REPORT OF THE BOARD OF DIRECTORS

To,
The Members,

SATVIKA STARS PRIVATE LIMITED Your Directors have pleasure in presenting the Annual Report together with Audited Financial Statement of the Company for the year ended on 31st March 2024.

1. FINANCIAL PERFORMANCE

PARTICULARS	31st March, 2024 (In Rs.)	31st March, 2023 (In Rs.)
Revenue From Operation	0.00	0.00
Other Income	-	-
Total Income	**0.00**	**0.00**
Profit before tax	-35000.00	0.00
Less: Current Tax	0.00	0.00
Deferred Tax	-	-
Profit after tax	**-35000.00**	**0.00**

2. THE STATE OF COMPANY AFFAIRS, FINANCIAL HIGHLIGHTS AND CHANGE IN THE NATURE OF BUSINES S:

The total income during F.Y. 2023-24 is Rs. N I L as compared to Rs. N I L in F.Y. 2022-23. The Profit/ Loss after tax for the year was Rs. (-) 35000.00 as compared to Profit/Loss of Rs. (-)N I L in F.Y. 2022-23. There is no change in the nature of the business of the company. The profit has dipped due to expansion and new projects initiated during the year.

3. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

4. DIVIDEND

Your Directors are not recommending any dividend for the period under review.

5. DIRECTORS

There is no other change in the Directorship of the Company during the year under review.

6. DECLARATION BY INDEPENDENT DIRECTORS

As per provisions of the Companies Act, 2013, there was no requirement to appoint Independent Director in the Company. Hence, this clause is not applicable to the Company.

7. DISCLOSURE ON RE-APPOINTMENT OF INDEPENDENT DIRECTORS

This clause is not applicable to the Company.

8. COMPANY'S POLICY ON DIRECTOR'S, KMP'S AND OTHER EMPLOYEES APPOINTMENT & REMUNERATION

As this clause is not applicable to the Company. Hence Company is not required to frame Nomination and Remuneration Policy.

9. MANNER IN WHICH FORMAL ANNUAL EVALUTION OF PERFORMANCE OF BOARD, IT'S COMMITTEES AND OTHER INDIVIDUAL DIRECTOR HAS BEEN CARRIED OUT

This clause is not applicable to the Company.

10. NUMBER OF MEETINGS OF THE BOARD

During the year under review 5 (Five) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

11. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for the year under review.
iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
iv. The directors have prepared the annual accounts on a going concern basis.
v. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. STATUTORY AUDITORS

M/s. Kumar Abhishek & Co , Chartered Accountants, (FRN: 019090C) was appointed as First Auditor of the Company in the first board meeting of the company to hold the office of the Statutory Auditors of the Company from the conclusion of first Board Meeting until the conclusion of the ensuing Annual General Meeting and to conduct the Statutory Audit for the period ended 31st March, 2024 on such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors."

In the ensuing Annual General Meeting, **M/s. Kumar Abhishek & Co** , Chartered Accountants, (FRN: 019090C) is appointed as Statutory Auditor of the company for a term of five years starting from the conclusion of this Annual General Meeting held until the conclusion of 6th consecutive Annual General

Meeting of the Shareholders of the Company (subject to ratification at each Annual General Meeting). The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013. The observations made by the auditors are self-explanatory and do not require any further clarification

The Notes on Financial Statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The directors have taken note of the qualifications or observations or remarks made by the Auditors in their Report and the directors are initiating the required steps to make compliances of the qualifications.

13. SECRETARIAL AUDITOR

The Company is not required to appoint Secretarial Auditor as per the requirements of Section 204 of the Companies Act, 2013. Therefore, this clause is not applicable to the Company.

Hence, no explanation or comments by the Board of Directors is required to be given.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans by the Company are disclosed in financial statements. The Company has not made any Investment, or given to any persons within the meaning of Section 186 of the Companies Act, 2013 during the year under review.

15. RELATED PARTY TRANSACTIONS

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

Your Directors have adopted all such practices for conservation of energy and has adopted the new technology. Further the Board has nothing to report on the aforesaid matters as your company has no foreign collaboration and has not exported or imported any goods or services.

17. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee, as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

18. BUSINESS RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the company has framed a detailed Risk Management Policy for assessment of risk and determine the responses to these risks so as to minimize their adverse impact on the organization. The Directors of the Company shall be responsible for implementation of the risk management system. At present the company has not identified any element of risk which may threaten the existence of the company.

19. DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal financial controls with reference to the financial statements were adequate and operating effectively.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

22. EXTRACT OF ANNUAL RETURN

The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013, in the prescribed form MGT 9 is attached as **Annexure- "A"** to this Report.

23. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Associate and Joint Venture Company.

24. COMPOSITION OF AUDIT COMMITTEE

The Company is not required to constitute an Audit Committee under the Companies Act, 2013. Hence, this clause is not applicable.

25. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

I. Issue of equity shares with differential rights as to dividend, voting or otherwise.

II. There is no Managing Director or Whole-time Directors in the Company who receive any commission.

III. Disclosure on establishment of Vigil Mechanism.

IV. Disclosure in respect of voting rights not exercised directly by employees in respect of shares to which the scheme relates.

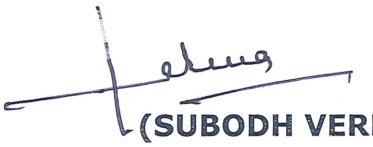
V. Issue of shares (including sweat equity shares) to employees of the Company under any Employee Stock Option scheme.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. ACKNOWLEDGEMENT

The Board wishes to place on record their gratitude for the co-operation being received from the Banks and Share Holders, customers, staff of the company and thank them for their continued support.

For and on behalf of the Board



(SUBODH VERMA)
Director
(DIN: 09132625)

KUMAR ABHISHEK & CO
Chartered Accountants

Independent Auditor's Report

To the Members of
"SATVIKA STARS PRIVATE LIMITED"
Report on the Financial Statements

We have audited the accompanying financial statements of **SATVIKA STARS PRIVATE LIMITED**, which comprise the balance sheet as at 31st March 2024, the statement of profit and loss for the period starting from 01st April 2023 and ending on 31st March 2024 and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements and for Internal Financial Controls over Financial Reporting

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the financial statements and adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exits, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An

KUMAR ABHISHEK & CO. F.R.NO 019090C PATNA Chartered Accountants

3rd floor, Pandey Plaza, Exhibition Road, Patna-800 001
Email - caabhishek2884@gmail.com
Mob: 9905415700

audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting and the standalone financial statements.

Opinion
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024 and its profit for the period starting from 01st April 2023 and ending on 31st March 2024 and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company

2. As required by Section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

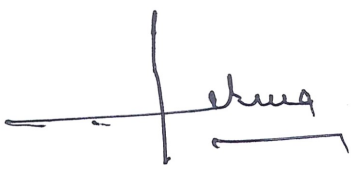
   (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014;

   (e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) In our opinion considering nature of business, size of operation and organizational structure of the entity the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (**As per Annexure "A"**);; and





(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed no pending litigations on its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Kumar Abhishek & Co.
CHARTERED ACCOUNTANTS
Firm's Reg. No. : 019090C



Place: Patna
Date: 29.09.2024

CA ABHISHEK KUMAR
PROPRIETOR
M.No. : 424108
UDIN: 24424108BKEPLJ9974

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SATVIKA STARS PRIVATE LIMITED** ("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls :

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility :

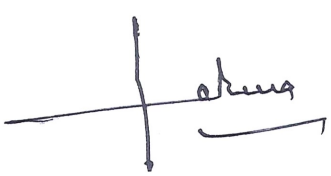
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

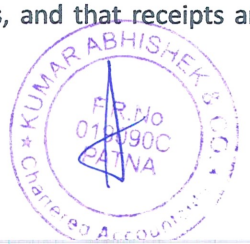
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting :

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and





expenditures of the company are being made only in accordance with authorisation of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting :
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion :
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting except for accounting entries which are maintained in Tally.ERP9, Lacks Maker and Checker control as the present system allows anyone to modify or make correction as and when they feel to do so and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kumar Abhishek & Co.
CHARTERED ACCOUNTANTS
Firm's Reg. No. : 019090C



Place: Patna
Date: 29.09.2024

CA ABHISHEK KUMAR
PROPRIETOR
M.No. : 424108
UDIN: 24424108BKEPLJ9974