SAI SV VENTURES PRIVATE LIMITED
CIN: U45309BR2020PTC049863
Flat No. 502, 5th Floor 1400 Square Feet, R.J. Sai Kurti, RK Puram, Danapur, Khagaul Road, Patna, Bihar 801503, India
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Directors' Report

To
The Members of **SAI SV VENTURES PRIVATE LIMITED**

Your directors are pleased to present the 2nd **(Second) Annual Report** on the business and operations of the Company together with the audited financial statements for the financial year ended 31st March, 2022.

1. Financial Highlights & Operations

The highlights of the financial results for the financial year ended on 31st March, 2022 are as follows:

(Amount in Rs.)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Sales and Other Income	390	00
Interest Cost	00	00
Profit before Depreciation (PBDT)	(2579378)	(192430)
Depreciation	39400	00
Profit before Tax	(2618778)	(192430)
Provision for Taxation	(3100)	00
Profit after Tax	(2615678)	(192430)

2. State of Company Affairs

The total revenue of the Company for the financial year ended 31st March, 2022 is Rs. 0 The net profit/Loss of the company for the year ended is Rs. (2615678). Your directors expect that the company will achieve heights in the future.

3. Dividend

To strengthen the financial position of the company and meet the working capital requirements, your directors do not recommend any dividend during the financial year ended 31st March, 2022 either interim or final.

4. Reserves

During the year under review, the Company does not propose to transfer any amount to reserves from profits of the Company for the financial year ended 31st March, 2022.

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5. **Change in the nature of business, if any**

There are no changes in nature of business of the Company.

6. **Transfer of Unclaimed Dividend to Investor Education and Protection Fund (IEPF)**

As there is no amount of unclaimed dividend pending with the Company in terms of the provisions of Section 124 of the Companies Act, 2013, accordingly, the Company is not required to transfer any amount in this regard to Investor Education and Protection Fund (IEPF) for the financial year ended 31st March, 2022.

7. **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**

No material changes have occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the Company, sale or purchase of capital assets or destruction of any assets, etc.

8. **Details of 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 ended 31st March, 2022, no significant and material orders passed by the any regulators or courts or tribunals which affect the Company'sthe going concern status and Company's operation in future.

9. **Statutory Auditors**

As per provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s Nitesh Kumar& Associates, Chartered Accountants (Firm Registration No. 029547N), Gurgaon, has been appointed as the Statutory Auditors of the Company at the AGM held on 30th November,2021 to hold office from the conclusion till the conclusion of 5th Annual General Meeting (AGM) of the Company.

10. **Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors**

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditors' Report are self-explanatory.

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11. **Share Capital**

The capital structure of the Company remains the same as at 31st March, 2022. The authorized share capital of the Company is Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs.10/- each. The issued and subscribed capital of the Company is Rs.1,00,000/- divided into 10,000 equity shares of Rs.10/- each. The paid-up capital of the Company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs.10/- each fully paid-up as at 31st March, 2022.

a) **Sweat Equity**

The Company has not issued any Sweat Equity Shares during the year under review.

b) **Employees Stock Option Plan**

The Company has not provided any Stock Option Scheme to the employees.

c) **Issue of Equity Shares with Differential Voting Rights**

During the year, no equity shares issue with differential voting right.

12. Deposits

During the year under review, the Company has not accepted any deposit from the public. There are no unclaimed deposits/unclaimed/unpaid interests, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund as on the financial year ended 31st March, 2022.

13. Extract of the Annual Return

Pursuant to Section 134 and Section 92(3) of the Act, as amended, the extract of Annual Return as on 31st March, 2022 in Form No. MGT-9 is enclosed as "Annexure-A" to this report.

14. **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

a. Conservation of energy

The Company was not engaged in any activity relating to conservation of energy, technology absorption and research and development activity.

b. Technology absorption

The research and experiments are carried on as part of the normal business activities and as such no separate figures are available.

c. Foreign Exchange Earnings & Outgo

Earnings: Rs. Nil Previous year Rs. Nil

Outgo: Rs. Nil Previous year Rs. Nil

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15. **Board of Directors, Key Managerial Personnel and Changes**

During the financial year 2020-22, there is no change(s) in the directorship of the company. Mr. Loukesh Kumar, Shashi Kant, Aditya Raj Singh, Amitesh Arun, ShailendraKumar and Vishal continue to be the directors of the company. There is no change in other directors and key managerial personnel of the company.

16. **Number of Meetings of the Board of Directors**

During the financial year 2021-22, the Board of Directors of the Company duly met 4 (four) times on 23/06/2021, 24/09/2021 ,22/12/2021, and 30/03/2022 in respect of which the proper notices were given and the proceeding were recorded in the minutes book of the meeting maintained for the purposes.

17. **Particulars of Loans, Guarantees or Investments made u/s 186 of the Companies Act, 2013**

The Company has not granted any loans, made investments and provided any guarantee to the parties covered under section 186 of the Companies Act, 2013.

18. **Particulars of Contracts or Arrangements with Related Partiespursuant to the Section 188(1) of the Companies Act, 2013**

All contracts/arrangements/transactions entered by the Company during the financial year ended 31st March, 2022 with the related parties were in ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Since all the related party transactions were in ordinary course of business and at arm's length basis, Form No. AOC-2 is not applicable. The Company presents all related party transactions before the Board of Directors specifying the nature, value, and terms and conditions of the transaction. The transactions with related parties are conducted in a transparent manner with the interest of the Company and stakeholders as utmost priority.

19. **Risk Management Policy**

Risks are events, situations or circumstances, which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. Your Company has adopted a formal enterprise wide approach to risk management and all key risks are managed within a unitary framework. As a formal rollout, all business and corporate functions will embrace a Risk Management Policy and Guidelines and make use of these in their decision making. All key business risks and their mitigations are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time has been embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

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20. **Company's Policy Relating to Directors' Appointment, Payment of Remuneration and Discharge of Their Duties**

The Board of Directors of the Company hereby declare that the Company is not covered under sub-section (1) of Section 178 of the Companies Act, 2013 and therefore is not required to report on its policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013.

21. **Internal Control Systems and Internal Financial Control**

The Company has adopted policies and procedures including 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 the Company's policies, safeguarding of its assets, prevention and detection of fraud and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures under the Companies Act, 2013.Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of internal financial controls with reference to the financial statements to be disclosed in the Board`s report. To ensure effective internal financial controls the Company has laid down the following measures:

a. The internal financial control systems are commensurate with the size and nature of its operations.
b. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and all corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
c. Approval of all transactions is ensured through a pre-approved delegation of authority schedule, which is reviewed periodically by the management.
d. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Physical verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

22. **Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 profit and loss of the company for that period;
c. the directors had 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;
d. the directors had prepared the annual accounts on a going concern basis; and
e. 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.

23. **Particulars of Employee**

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence, no disclosure is required to be made under this clause.

24. **Constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressal) Act, 2013**

The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the financial year ended 31st March, 2022.

25. **Subsidiaries, Joint Ventures and Associate Companies**

The Company does not have any Subsidiary, Joint venture or Associate companies.

26. **Corporate Social Responsibility (CSR)**

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.So, there is no requirement for constitution of Corporate Social Responsibility Committee.

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27. **Maintenance of Cost Records under sub-section (1) of section 148 of the Companies Act, 2013**

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly no such accounts and records were made and maintained.

28. **Declaration by Independent Directors**

The Company was not required to appoint independent directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration could be obtained and furnished.

29. **Vigil Mechanism/ Whistle Blower Policy**

The Company is not required to form such vigil mechanism/ whistle blower policy.

30. **Frauds reported by the Auditors**

No fraud has been reported by the Auditors of the Company under Section 143 (12) of the Companies Act, 2013 for the financial year ended 31st March, 2022.

31. **Internal Auditor under Section138**

The Company is not required to appoint an internal auditor as per the provisions of Section 138 of the Act for the financial year ended 31st March, 2022.

32. **Secretarial Standards**

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

33. **Secretarial Auditor and Secretarial Audit Report**

The Secretarial Audit is not applicable on the Company, as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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34. **Acknowledgements**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For and on behalf of the Board of Directors
SAI SV VENTURES PRIVATE LIMITED

SAI SV VENTURES PVT. LTD.
DIRECTOR

LOUKESH KUMAR
Director
DIN : 05299966
Address: Karori Chowk, Phulwari,
Bihar, India-801505

Place: Patna
Date: 31st August, 2022

SAI SV VENTURES PVT. LTD.
DIRECTOR