SATYAMEV®
GROUP
STRIVING FOR EXCELLENCE

CIN - U45309BR2016PTC032114

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2023.

1. Financial Summary or performance of the company:

(Amount Rs.)

PARTICULARS	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
Sales for the year	23,82,660.00	13,408,293.00
Other Income	4,020.00	1,86,098.00
Total Income	**23,86,680.00**	**13,549,391.00**
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	(1,35,90,515.08)	(23,15,204.35)
Less: Financial expenses	2,39,921.68	44,738.51
Operating profit before Preliminary expenses, Depreciation & Taxation	(1,32,69,091.90)	(26,59,500.00)
Less: Depreciation & Preliminary expenses written off	3,21,423.18	3,44,295.65
Profit before Taxation	(1,35,90,515.08)	(23,15,204.35)
Less : Provision for Taxation Current Tax Deferred Tax	16,782.43	0.00 (47,212.01)
Profit after Taxation	**(1,36,07,297.51)**	**(22,67,992.34)**
Add: Charge pursuant to the adoption of revised Schedule II	Nil	Nil
Add: Charge on account of transitional provisions under AS15	Nil	Nil
Add: Balance brought forward	Nil	Nil
Profit available for appropriation	**Nil**	**Nil**

For SATYAMEV DEVELOPCON PVT. LTD.

Director

For SATYAMEV DEVELOPCON PVT. LTD.

Director

SATYAMEV DEVELOPCON PVT. LTD.
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Patna, Bihar, India Pin - 800 002

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2. **Operations**

The Company has reported total income for the Financial year of Rs.23,86,680.00 as compared to the 1,35,94,391.00 in previous year. The Net Loss for the year under review amounted to Rs.1,36,07,297.51 in the Financial year as compared to the Loss of Rs. 22,67,992.34 in the previous year.

3. **Transfer to reserves**

The Company has nottransferred any amount to reserves.

4. **Dividend**

Your director's have not recommended any dividend for financial period 2019.2020.

5. **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.

6. **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.

7. **Subsidiary Company:**

As on March 31, 2023, the Company does not have any subsidiary.

8. **Statutory Auditor & Audit Report:**

M/s Singh Ray Mishra & Co, Chartered Accountants, statutory auditors of the Company having registration number FRN No.0318121E held office until the conclusion of the 3nd Annual General Meeting subject to the ratification of the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

There are no qualifications or observations or remarks made by the Auditors in their Report.

9. **Change in the nature of business :**

There is no change in the nature of the business of the company.

For SATYAMEV DEVELOPCON PVT. LTD.

Director

For SATYAMEV DEVELOPCON PVT. LTD.

Director

10. Details of directors or key managerial personnel;

The board hasnot appointed any Directorsor key managerial person during this financial year.

11. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2023.

12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **"Annexure A"**.

13. 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.

14. Number of meeting of the Board:

During the year 2022.2023, the Board of Directors met Six times.

15. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C)of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 as at March 31, 2023 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

For SATYAMEV DEVELOPCON PVT. LTD.

Director

For SATYAMEV DEVELOPCON PVT. LTD.

Director

(vi) 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.

16. 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 has been obtained.

17. Company's 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;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

18. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

19. 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.

20. <u>Related Party Transactions:</u>

Particulars of contracts or arrangements with related parties referred to in sub-section (*1*) of section 188 in the form AOC-2:

No related party transactions were transacted during the financial year

Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and* Rule 8(2) of the Companies (Accounts) Rules, 2014:

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:

For SATYAMEV DEVELOPCON PVT. LTD.

Director

For SATYAMEV DEVELOPCON PVT. LTD.

Director

For and on behalf of the Board of Directors

21. Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors
For SATYAMEV DEVELOPCON PRIVATE LIMITED

Place: Patna
Dated: 02/09/2023

For SATYAMEV DEVELOPCON PVT. LTD.

Director

Director

For SATYAMEV DEVELOPCON PVT. LTD.

Director

Director

ANNEXURE – A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

(i) the steps taken or impact on conservation of energy: NIL

(ii) the steps taken by the company for utilizing alternate sources of energy: NIL

(iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

(i) the efforts made towards technology absorption: NIL

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL

(iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

During the period under review, there has been transaction in foreign exchange.

For SATYAMEV DEVELOPCON PVT. LTD.

Director

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