

**SAB ELECTRONIC DEVICES LTD.**

C-53, Phase-II, Noida-205301.

Email: [legal.sedl@gmail.com](mailto:legal.sedl@gmail.com)

CIN: L29308UP1980PLC004866

**NOTICE**

Notice is hereby given that Next Annual General Meeting of The Members of Sab Electronics Devices Ltd. Will be held on 30<sup>th</sup> day of September 2023 at C-53, Phase-II Noida (UP) Pin -205301 to transact the following:

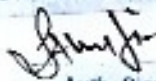
**Ordinary Business**

1. To receive consider and adopt the Audited Balance Sheet and Profit & Loss of the Company along with Directors Report and Auditors Report for the Financial Year ended 31<sup>st</sup> March 2023.
2. To appoint Director in place of Mr. Aditya Mohan Chugh who retire by rotation and being eligible offer themselves for reappointment.

By Order of the Board of Directors

For SAB ELECTRONIC DEVICES LTD.

(Director)

  
Auth. Sign./Director

Place: Noida

Dated :07-09-2023

**Notes:**

- 1.A member entitled to attend and vote is also entitled to appoint proxy/proxies to attend and vote instead of himself and proxy need not to be a member of the Company. Proxy in order to be effective must be deposited at the Registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
- 2.Member are requested to notify the change of address if any.
3. Queries regarding the Annual accounts of the Company if any should reach the Company registered office at least 7 days before the Annual General Meeting failing which the Company may not entertain any such queries at the meeting.
4. Members are requested to bring their copy of Annual Report with them at the meeting.
5. The Register of Member and the Share Transfer Book will remain closed from 21<sup>st</sup> September to 30<sup>th</sup> September,2023

# SAB ELECTRONICS DEVICES LIMITED

Registered Office: C-53, Phase--II, Noida-205301

Email Id: [legal.sedl@gmail.com](mailto:legal.sedl@gmail.com) Contact No+91-9811032576

CIN: L29308UP1980PLC004866

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their Annual Report together with the Audited Accounts for the year ended March 31, 2023

### I. Financial summary or highlights/Performance of the Company.

The Summary of the Financial Statements of the Company is as:-

(in Rs.)

Summary of Financial Result	Amount as on 2022-2023	Amount as on 2021-22
Income	1311830	907760
Expenses	2007848	885172
Profit/(Loss) before Depreciation	-696018	23348
Less: Depreciation	-	760.00
Profit after Depreciation	-696018	22588
Provision for Tax	3152	-
Provision for Deferred Tax Asset/(Liability)	161337	-
Profit/(Loss) After Tax	(-)-860507	22588

**2. Dividend**

The board of directors of the company did not recommended any dividend due to inadequate profits of the company.

**3. Reserves**

The Board proposes to carry forward Rs. -860507.00 (Rupees Eight Lacs Sixty Thousand Five Hundred Seven Only) to the reserves account maintained by the Company.

**4. Brief description of the Company's working during the year**

Review of operations was conducted during the financial year which was found satisfactory by the management of the company. The Board discussed the matter and framed new strategies to expand the business of the company in the near future.

**5. Listing of Shares**

The equity Shares of the company is listed on the Metropolitan Stock Exchange Of India Limited (formally known as MCX SX Ltd.).

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

There are no material changes in the nature of business of the company during the financial year.

**7. Deposits**

No deposit has been accepted by the Company during the financial year under scrutiny.

**8. Directors and Key Managerial Personnel**

As at 31<sup>st</sup> March, 2023, Board comprised of Five Directors.

Mr Aditya Mohan Chugh is liable to retire by rotation at the forth coming Annual General Meeting and being eligible offer for Reappointment under section 152 of the Companies Act, 2013.

Ms. Prachi Kothari is serving as Chief Financial Officer of the company and women director on board of the company.

**9. Particulars of loans, guarantees or investments under section 186**

There being no loan, guarantees or investments, provided by the Company under section 186 of the Companies Act 2013 during the financial year under scrutiny which is exceeding the limit as specified under Section 186 of Companies Act, 2013

**10. Number of meetings of the Board of Directors**

There being **11(Eleven ) meetings of Board of Directors** being convened under the financial year complying with the requirement of Section 173 of the Companies Act 2013.

**11. Related Party Transaction**

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 of companies Act 2013. All the related party transaction was entered into during the financial year were on arm length price and were in the ordinary course of business.

The information relating to particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 in form AOC-2 is annexed as( **ANNEXURE** ), forming part of this report.

**12. Transfer of Unclaimed Dividend to Investor Education and Protection Fund**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

**13. Business Committees :**

**a) Audit Committee**

Audit Committee consists of three members in total including Mr. Bhagat Ram Kothari, Mr. Satish Ahuja and Mr. Aditya Mohan Chugh. The Audit Committee address matters pertaining to appropriateness of Audit tests and Checks, reliability of financial statements, adequacy of provisions for liabilities and internal controls. The Committee lays emphasis on adequate disclosures and compliance with all relevant statues. The Committee performs the functions as enumerated in Clause 49 of the listing agreement, and duties cast upon them from time to time by the ministry of corporate affairs through its circulars and notifications.

**b) Nomination and Remuneration Committee**

Nomination and Remuneration Committee consists of three members. The committee performs functions as enumerated in clause 49 of the listing agreement as also schedule XIII of the Companies Act, 2013 and recommends to the board the remuneration payable to its directors on board of the company.

**14. Corporate Governance**

Company has complied with the mandatory provisions of clause 49, relating to Corporate Governance, of the listing agreement with the stock exchange.

A separate section on Corporate Governance forming part of Directors Report and a certificate from the Company's Auditors Conforming the Compliance of conditions on Corporate Governance are included in the Annual Report. (ANNEXURE- )

**15. Internal Financial Control with reference to the financial statements**

In the opinion of the Board, the existing internal control framework is adequate and commensurate to the size and nature of the business of the company.

Points raised by the Statutory Auditors in their report are self explanatory and covered in the notes on the Accounts of the Company.

(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.

#### 19. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on Behalf of the Board  
Sab Electronics Devices Limited

  
Aditya Mohan Chugh  
Director  
DIN : 00945415

  
Satish Ahuja  
Director  
DIN : 02347649

Place: New Delhi

Date:

#### ANNEXURE- I

#### FORM NO. AOC- 2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

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

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) Date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

(a) Name(s) of the related party and nature of relationship: (b) Nature of transactions: Purchases

(c) Duration of the transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

(f) Amount paid as advance, if any : N.A.

a) Name(s) of the related party and nature of relationship

(b) Nature of transactions:

(c) Duration of the transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

ANNEXURE- III

FORM NO.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2023

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L29308UP1980PLC004866
ii.	Registration Date	05-03-1980
iii.	Name of the Company	Sab Electronics Devices Limited
iv.	Category/Sub-Category of the Company	Listed (Public Company)
v.	Address of the Registered office and contact details	C-53, Phase-II, Noida Uttar Pradesh-205301
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Abhipra Capital Limited A-387, Abhipra Complex, GT Karnal Road, Azadpur, Delhi- 110033, Dilkush Indl Area

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1			

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	None				

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i. Category-wise Share Holding

Category of	No. of Shares held at the	No. of Shares held at the end	%
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Shareholders	beginning of the year				of the year				Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
1) Indian									
a) Individual / HUF	94993	215953	310946	26.80	94993	215953	310946	26.80	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	55800	55800	4.81	-	55800	55800	4.81	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other									
Sub-total(A)(1):-	94993	271753	366746	31.61	94993	271753	366746	31.61	
2) Foreign									
g) NRIs- Individuals									
h) Other- Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other....									
Sub-total (A)(2):-	94993	271753	366746	31.61	94993	271753	366746	31.61	
<b>B. Public Shareholders</b>									
1. Institutions	-	-	-	-	-	-	-	-	-

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g)									
h) FIs	-	-	-	-	-	-	-	-	-
i) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
j) Others (specify)									
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
<b>2. Non Institutions</b>									
a) Bodies Corp. (i) Indian (ii) Overseas		2600	2600	0.22		2600	2600	0.22	-
b) Individuals  (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh		525654	525654	43.59		525654	525654	43.59	

(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh		285000	285000	24.56		285000	285000	24.56	
c) Others(Spe cify)									
Sub- total(B)(2)		813254	813254	100		813254	813254	100	
Total Public Shareholding (B)=(B)(1)+ (B)(2)		813254	813254	100		813254	813254	100	
C. Shares held by Custodian for GDRs & ADRs		-	-	-		-	-	-	
Grand Total (A+B+C)		1160000	1160000	100		1160000	1160000	100	

ii. Shareholding of Promoters & Promoter Group :- (Only Equity Shares)

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holdi ng durin g the year
		No. of Shares	% of total Shares of the company	%of Shares Pledge d / encum	No. of Shares	% of total Shares of the compan	%of Shares Pledged / encumbe red to total shares	
	Neena Chugh	45000	3.87	-	45000	3.87	-	-

Bhagat Ram Kothari	55953	4.82	-	55953	4.82	-	-
Divya Chugh	95000	8.18	-	95000	8.18	-	-
Lalit Mohan	50000	4.31	-	50000	4.31	-	-
Pawan	20000	1.72	-	20000	1.72	-	-
Neeti Chugh	44993	3.87	-	44993	3.87	-	-
Dev Bhoomi Constructions Pvt Ltd.	55800	4.81	-	55800	4.81	-	-
<b>Total</b>	<b>366746</b>			<b>366746</b>			

iii. Change in Promoters' Shareholding (please specify, if there is no change)

At the End of the year	0		0	
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(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	342151	29.49	342151	29.49
	Date Wise Increase/ Decrease in share holding during the year specifying the reasons for increase /decrease(e.g.				

	allotment/transfer/bonus/sweat equity etc):				
	At the End of the year (or on the date of separation , if separated during the year)	342151	29.49	342151	29.49

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	No. of Shares	Increase/Decrease in shareholding during the year	% of total shares of the Company	No. of shares	% of total shares of the company
Bhagat Ram Kothari	55953	nil	4.82	55953	4.82
Aditya Mohan Chugh	20000	nil	1.7	20000	1.7
Satish Ahuja	Nil	Nil	Nil	Nil	Nil
Prashant Saraf	Nil	Nil	Nil	Nil	Nil
Prachi Kothari	Nil	Nil	Nil	Nil	Nil
Mukund Thapliyal	Nil	Nil	Nil	Nil	Nil
Shobhita Singh	Nil	Nil	Nil	Nil	Nil

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans	Unsecured	Deposits	Total
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	excluding deposits	Loans		Indebtedness
Indebtedness at the beginning of the financial year	None			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	None			
Change in Indebtedness during the financial year				
- Addition				
- Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	none			

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl.	Particulars of Remuneration	Name of MD/WTD/	Total
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No.		Manager			Amount	
1.	Gross salary  (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil				
2.	Stock Option	Nil				
3.	Sweat Equity					
4.	Commission - as % of profit - others, specify...					
5.	Others, please specify					
6.	Total(A)	Nil				
	Ceiling as per the Act					

**B. Remuneration to other directors: (In Rupees)**

S.N.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr.Prashant Saraf	Mr. Satish Ahuja	Mr. Mukund Thapliyal	
	Independent Directors				
	Fee for attending Board Committee Meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, Please specify				
	Total(1)	Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors				
	Fee for attending Board Committee meetings	Nil	Nil	Nil	Nil
	Commission				
	Others, please specify				
	Total (2)				
	Total (B) = (1 + 2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD /MANAGER /WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel	
			Total
1.	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income- Tax Act, 1961		
	b) Value of perquisites u/s 17( 2) Income Tax Act, 1961	0	0
	c) Profits in lieu of salary under section 17 (3) Income- Tax	0	0

	Act, 1961		
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	Commission As % of profit Others, specify....	0	0
5.	Others, please specify	0	0
	<b>Total</b>		

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: None**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding		None			
<b>B. Directors</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other Officers InDefault</b>					
Penalty					
Punishment					
Compounding					

For and on Behalf of the Board  
Sab Electronics Devices Limited

  
Aditya Mohan Chugh  
Director  
DIN : 00945415

  
Satish Ahuja  
Director  
DIN : 02347649

Place: New Delhi  
Date: 06.09.2023

# **N K Bhat & Associates**

**Chartered Accountants**

**302 Kanu Chambers, C-2 Sanwal Nagar New Delhi-110049**

**Tel: 26267122 Email id: bhatin@bhatin.com**

## **INDEPENDENT AUDITOR'S REPORT**

To

The Members of **SAB ELECTRONICS DEVICES LIMITED**

Report on the Standalone Financial Statements

### **Opinion**

We have audited the accompanying standalone financial statements of **M/s SAB ELECTRONICS DEVICES LIMITED** which comprises the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the Standalone Financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2023, and cash flow for the year ended on that date.

### **Basis for Opinion**

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial statements and our auditor's report thereon. Our opinion on the Standalone Financial statements

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does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management for the Standalone Financial statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial statements that give a true and fair view of the Standalone Financial position & Standalone Financial performance of the Company in accordance with the Accounting Standards specified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal control, those were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative to do so.

The Board of Directors is also responsible for overseeing the company's Standalone Financial reporting process.

### **Auditor's Responsibilities for the Audit of Standalone Financial statement**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the Standalone Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal Standalone Financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal Standalone Financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial statements or, if such disclosures are inadequate, to modify our opinion. We have nothing to report in this regard. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- Evaluate the overall presentation, structure and content of the Standalone Financial statements, including the disclosures, and whether the Standalone Financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial statements.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (1.1) of section 143 of the Act,

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## **Chartered Accountants**

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we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.

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 purpose of our audit.

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

c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the Standalone Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; and

e. On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.

f. with respect to the adequacy of the internal Financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B;

h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. As the Management has represented us the Company does not have any pending litigations as at March 31, 2023.

ii. As the Management has represented us, the Company does not have any long-term contracts including derivatives contracts & therefore no provision were required to be made for any material foreseeable losses as at March 31, 2023 as required under the applicable law or accounting standards, on long term contracts including derivative contracts.

iii. The Company is not liable to transfer any amounts to the Investor Education and Protection Fund during the year ended March 31, 2023.

# **N K Bhat & Associates**

**Chartered Accountants**

**302 Kanu Chambers, C-2 Sanwal Nagar New Delhi-110049**

**Tel: 26267122 Email id: bhatin@bhatin.com**

h.

(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

For N K Bhat & Associates  
Chartered Accountants  
FRN-011556N

Place: New Delhi  
Date: 29-05-2023

Sd/-  
(N K Bhat, FCA)  
Partner  
M.No-085136

UDIN – 23085136BGYOMS7236

# **N K Bhat & Associates**

## **Chartered Accountants**

**302 Kanu Chambers, C-2 Sanwal Nagar New Delhi-110049**

**Tel: 26267122 Email id: bhatin@bhatin.com**

### **Annexure - A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial statements for the year ended 31 March 2023, we report that:

i

- a)
  - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
  - B. The Company has maintained proper records showing full particulars of intangibles assets
- b) Property, Plant and Equipment have been physically verified by the management during the year in accordance with a planned programme of verifying them over the period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were identified on such verification
- c) The title deeds of all the immovable properties are held in the name of the Company. Table
- d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31,2023.
- e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

ii.

- a) The inventories were physically verified during the year by the Management at reasonable intervals, except goods-in-transit. In our opinion, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No material discrepancies in aggregate for each class of inventory were noted on physical verification of inventory., when compared with the books of account.
- b) The Company has been sanctioned working capital limits in excess of ` 5 cr, in aggregate, during the year, from banks or Standalone Financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising (stock statements, book debt statements and other stipulated Standalone Financial information) filed by the Company with such banks or

# N K Bhat & Associates

## Chartered Accountants

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Tel: 26267122 Email id: bhatin@bhatin.com

Standalone Financial institutions are in agreement with the books of account of the Company of the respective quarters.

- iii. During the year the Company has not provided loans, advances in the nature of loans, stood or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) (b) (c) (d) (e) (f) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, provisions of section 186 of the Act in respect of investments made have been complied with by the Company. Further, in our opinion and according to the information and explanations given to us, there are no loans, s, and securities given in respect of which provisions of section 185 and 186 of the Act are applicable. Accordingly, the requirement to report on clause 3 (iv) of the order is not applicable to that extent to the company.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made there under, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. To the best of our knowledge and according to the information and explanations given to us, the Company is not required to maintain cost records as prescribed by the Central Government under section 148(1) of the Act for the services rendered by the Company and therefore, reporting under paragraph 3 (vi) of the Order is not applicable
- vii.
  - (a) The Company has generally been regular in depositing undisputed statutory dues including Income Tax, Sales Tax, Value Added Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise duty, Cess and other material statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable and therefore, reporting under paragraph 3 (vii) (b) of the Order is not applicable.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix.
  - a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
  - b) The Company has not been declared willful defaulter by any bank or Standalone Financial institution or government or any government authority.
  - c) Term loans were applied for the purpose for which the loans were obtained.

# **N K Bhat & Associates**

## **Chartered Accountants**

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- d) On an overall examination of the Standalone Financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) On an overall examination of the Standalone Financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associate.
- f) The Company has not raised loans during the year on the pledge of securities held in its associate. Hence, the requirement to report on clause 3 (ix)(f) of the Order is not applicable to the Company.

x.

- a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company
- b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi.

- a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year
- b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year

xii.

The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) (b) and (c) of the Order is not applicable to the Company.

xiii.

Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Standalone Financial statements, as required by the applicable accounting standards.

xiv.

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

# **N K Bhat & Associates**

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- b) Since the Company is not covered under Section 138 of the Companies Act, 2013, therefore, no Internal Audit Report is available with the Company.
- xv. In our opinion, during the year, the Company has not entered into any non-cash transactions with its Directors or Directors of its associate company or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable
- xvi.
  - a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3 (xvi)(a) of the Order is not applicable to the Company.
  - b) The Company has not conducted any Non- Banking Standalone Financial or Housing Finance activities and therefore not required to obtain a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
  - c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
  - d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses in the current year and in the immediately preceding Standalone Financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the Standalone Financial ratios, ageing and expected dates of realisation of Standalone Financial assets and payment of Standalone Financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and the Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We however state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

# **N K Bhat & Associates**

## **Chartered Accountants**

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- xx. As per the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder the Company need not has to spend any amount under CSR and accordingly requirement to report on Clause 3(xx)(a) and (b) of the Order are not applicable to the Company.
- xxi. Since it is a report on the stand-alone Balance Sheet, therefore, requirement to report on Clause 3(xxi) of the Order are not applicable to the Company

For N K Bhat & Associates  
Chartered Accountants  
FRN-011556N

Place: New Delhi  
Date: 29-05-2023

Sd/-  
(N K Bhat, FCA)  
Partner  
M.No-085136  
UDIN – 23085136BGYOMS7236

# **N K Bhat & Associates**

## **Chartered Accountants**

**302 Kanu Chambers, C-2 Sanwal Nagar New Delhi-110049**

**Tel: 26267122 Email id: bhatin@bhatin.com**

### **Annexure - B to the Independent Auditors' Report**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sab Electronics Devices Limited of even date)

#### **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 SAB ELECTRONICS DEVICES LIMITED ("the Company") as of 31 March 2023 in conjunction with our audit of the 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 Standalone 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.

# **N K Bhat & Associates**

## **Chartered Accountants**

**302 Kanu Chambers, C-2 Sanwal Nagar New Delhi-110049**

**Tel: 26267122 Email id: bhatin@bhatin.com**

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 authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

# **N K Bhat & Associates**

**Chartered Accountants**

**302 Kanu Chambers, C-2 Sanwal Nagar New Delhi-110049**

**Tel: 26267122 Email id: bhatin@bhatin.com**

## **Opinion**

In our opinion, 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 31 March 2023, 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 N K Bhat & Associates  
Chartered Accountants  
FRN-011556N

Place: New Delhi  
Date: 29-05-2023

Sd/-  
(N K Bhat, FCA)  
Partner  
M.No-085136

UDIN - 23085136BGYOMS7236

**SAB ELECTRONICS DEVICES LIMITED**

C-53 Phase-II Noida U P -205301  
Balance Sheet as at 31st March 2023

( Amount in Rs.)

Particulars		Note No.	As At 31st March 2023	As At 31st March 2022
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a)	Share capital	A	1,22,00,000	1,22,00,000
(b)	Reserves and surplus	B	1,95,77,125	2,04,37,632
<b>2 Non-current liabilities</b>				
(a)	Long-term borrowing	C	5,45,000	5,45,000
(b)	Deferred Tax Liabilities (Net)		-	-
<b>Current liabilities</b>				
(a)	Trade payables	D	6,69,928	6,54,053
(b)	Provisions & Other Payable	E	42,677	37,000
<b>Total</b>			<b>3,30,34,730</b>	<b>3,38,73,685</b>
<b>II. ASSETS</b>				
<b>Non-current assets</b>				
<b>1 (a) Fixed assets</b>				
	<u>Tangible assets</u>	F	4,682	4,682
(b)	Investments	G	65,62,660	65,62,660
(c)	Deferred Tax Assets(Net)		296	296
<b>2 Current assets</b>				
(a)	Trade & Others Receivables	i	2,79,500	61,54,500
(b)	Cash and cash equivalents	ii	3,66,545	3,93,388
(c)	Loans and advances	iii	2,43,99,161	1,92,94,161
(d)	Other Current Assets	iv	14,21,886	14,63,998
<b>Total</b>			<b>3,30,34,730</b>	<b>3,38,73,685</b>

Significant Accounting Policies and Notes forming integral part of accounts as per Schedule A

As per our report of even date attached.

For N K BHAT & ASSOCIATES  
Chartered Accountants

Sd/-  
(N K Bhat)  
Partner  
FIRM NO. 011556N  
M.NO. 085136  
Place : New Delhi  
Date: 29-05-2023  
UDIN:23085136BGYOMS7236

Sd/-  
(ADITYA MOHAN CHUGH)  
Director  
(DIN:- 00945415)

Sd/-  
(BHAGAT RAM KOTHARI)  
Director  
DIN:- (00330953)

Sd/-  
(SATISH AHUJA )  
Director  
DIN 02347649

Sd/-  
PRACHI KOTHARI CFO  
DIN 07042046

**Sab Electronics Devices Limited**  
**C-53 PHASE II NOIDA U.P -205301**  
**Profit and loss Account for the year ended 31st March 2023**

( Amount in Rupees)

Particular	Refer Note No.	Current Year 2022-23	Previous Year 2021-22
I. Revenue from operations	I	0	0
II. Other Income	J	1311830	907760
<b>Total Revenue (I + II)</b>		<b>1311830</b>	<b>907760</b>
III Expenses:			
Cost of bought out Material & Rendering of Services		0	0
Employee Benefit Expenses	K	938020	716474
Depreciation and amortization expense	L		760
Other expenses	M	1069828	167938
<b>IV Total expenses</b>		<b>2007848</b>	<b>885172</b>
V Profit before exceptional and extraordinary items and tax (III-IV)		-696018	22588
VI Exceptional items			
VII Profit before extraordinary items and tax (V - VI)		-696018	22588
VIII Extraordinary Items			0
IX Profit before tax (VII- VIII)			
X Tax expense:			
(1) Current tax		3152	0
(2) Earlier tax		161337	
(3) Deferred tax			
XI Profit(Loss)for the Period from continuing operations(VII-VIII)		-860507	22588
XII Profit(Loss) for the period (XI+XIV)			0
XIII Tax Expense of discontinuing operations		0	0
XIV Profit/(Loss)from Discontinuing operations (after tax) (XII-XIII)		0	0
XV Profit(loss)for the period (XI-XIV)		-860507	22588
XVI Earnings Per Equity share:			
(1) Basic		0	0
(2) Diluted		0	0

Significant Accounting Policies and Notes forming integral part of accounts are as per Schedule A

As per our report of even date attached.

**For N K BHAT & ASSOCIATES**  
Chartered Accountants

Sd/-  
(N K Bhat)  
Partner  
FIRM NO. 011556N  
M.NO. 085136  
Place : New Delhi  
Date: 29-05-2023  
UDIN:23085136BGYOMS7236

Sd/-  
(ADITYA MOHAN CHUGH)  
Director  
(DIN:- 00945415)

Sd/-  
(Satish Ahuja)  
Director  
DIN 02347649

Sd/-  
(BHAGAT RAM KOTHARI)  
Director  
DIN:- (00330953)  
Sd/-  
PRACHI KOTHARI CFO  
DIN 07042046

**SAB ELECTRONICS DEVICES LIMITED**  
C-53 PHASE II NOIDA U.P -205301

**A Share Capital**

**i Share Capital Authorised, issued, subscribed and paid up**

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number	Amount(In Rupees)	Number	Amount(In Rupees)
<b>Authorised</b>				
Equity Shares @ 10 each	40,00,000	4,00,00,000	40,00,000	4,00,00,000
	40,00,000	4,00,00,000	40,00,000	4,00,00,000
<b>Issued</b>				
Equity Shares @ 10 each	11,60,000	1,16,00,000	11,60,000	1,16,00,000
Preference Shares @10 each	60,000	6,00,000	60,000	6,00,000
	12,20,000	1,22,00,000	12,20,000	1,22,00,000
<b>Subscribed &amp; Paid Up</b>				
Equity Shares @ 10 each	11,60,000	1,16,00,000	11,60,000	1,16,00,000
Preference Shares @10 each	60,000	6,00,000	60,000	6,00,000
<b>Total</b>	<b>12,20,000</b>	<b>1,22,00,000</b>	<b>12,20,000</b>	<b>1,22,00,000</b>

**ii Reconciliation of the number of Equity Shares and share capital**

Particulars	Equity shares		Preference shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	11,60,000	1,16,00,000	60,000	6,00,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	11,60,000	1,16,00,000	60,000	6,00,000

**iii Terms/rights attached to equity Shares**

The Company has two type of share capital i.e equity & Preference Shares and both are of face value of Rs.10/- per share. Each Holder of equity share is entitled to one vote per share.

**iv The Statement Showing Shareholders details holding more than 5% of equity shares at the end of the year. shares held on Balance Sheet date:**

Name of Shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Aditya Mohan Chugh ( Preference)	60,000	100	60,000	100
Rhugat ram Kthari(Equity)	55,993	5	55,993	5
Neeti Chugh(Equity)	44,993	4	44,993	4
Lalit Mohan(Equity)	50,000	4	50,000	4
Divya Chugh( Equity)	95,000	8	95,000	8

**v Shares Reserved for issue under options outstanding as at end of the year on unissued share capital.**

The Company has not reserve any shares for issue under any options.

**B Reserves and Surplus**

Particulars	As at 31 March 2023		As at 31 March 2022	
	Amount		Amount	
Profit & Loss Account as per last balance sheet	1,49,92,007		1,49,69,419	
Profit for the year	(8,60,507)		22,588	
Capital Reserve	45,625		45,625	
Security Premium(Preference Share)	54,00,000		54,00,000	
<b>Total</b>	<b>1,95,77,125</b>		<b>2,04,37,632</b>	

**C Long Term Borrowing**

Particular	As at 31 March 2023		As at 31 March 2022	
	Amount		Amount	
Loan from Directors	5,45,000		5,45,000	
Others	-		-	
<b>Total</b>	<b>5,45,000</b>		<b>5,45,000</b>	

**D Trade Payables**

Particular	As at 31 March 2023		As at 31 March 2022	
	Amount		Amount	
Sundry Creditors	6,69,928		6,54,053	
<b>Total</b>	<b>6,69,928</b>		<b>6,54,053</b>	

**E Provisions & other Liability**

Particular	As at 31 March 2023		As at 31 March 2022	
	Amount		Amount	
Provision for income tax	3,152		7,000	
TDS Payable	4,125		-	

**F Tangible Assets**

i Gross Block		As at 01/04/2022	Addition	Deletion	As at 31/03/2023
	Furniture and Fixtures	35,200	-	-	35,200
	Computer & Peripherals	63,800	-	-	63,800
	<b>Total</b>	<b>99,000</b>	<b>-</b>	<b>-</b>	<b>99,000</b>

**ii Depreciation**

		As on 01-04-2022	During the year	As on 31/03/2023	Impairment
	Furniture and Fixtures	30,524	-	-	-
	Computer & Peripherals	63,793	-	-	-
	<b>Total</b>	<b>94,318</b>	<b>-</b>	<b>-</b>	<b>-</b>

iii Net Block		As at 31 March 2023		As at 31 March 2022	
	Furniture and Fixtures	4,676	-	-	4,676
	Computer & Peripherals	7	-	-	7
	<b>Total</b>	<b>-</b>	<b>4,682</b>	<b>-</b>	<b>4,682</b>

G Investment		As on 31 March 2023	As on 31 March 2022
	Non Current Investments Unquoted shares as per list	65,62,660	65,62,660
	<b>Total</b>	<b>65,62,660</b>	<b>65,62,660</b>

**H Current Assets**

i Trade Receivable & others Receivable		As at 31 March 2023	As at 31 March 2022
	Outstanding for more than 6month	2,79,500	2,79,500
	Outstanding for less than 6month	-	-
	Other Receivables	-	2,79,500
	<b>Total</b>	<b>2,79,500</b>	<b>2,79,500</b>

ii Cash and Cash Equivalents		As at 31 March 2023	As at 31 March 2022
	Balance with banks	-	-
	ys bank	1,173	1,11,651
	Cash in Hand	3,65,372	2,81,737
	<b>Total</b>	<b>3,66,545</b>	<b>3,93,388</b>

iii Loans and advances		As at 31 March 2023	As at 31 March 2022
	Corporate	1,26,34,836	1,06,34,816
	Non Corporate	1,17,64,325	86,59,325
	<b>Total</b>	<b>2,43,99,161</b>	<b>1,92,94,141</b>

iv Other Current Assets		As at 31 March 2023	As at 31 March 2022
	Income Tax Refundable	-	61,966
	TDS FY 2015-16	-	45,371
	TDS FY 2017-18	-	18,000
	TDS FY 2018-19	-	18,000
	TDS FY 20-21	-	18,000
	Imprest with Satish Ahuja	-	60,775
	Interest Receivable	14,21,886	17,41,886
	<b>Total</b>	<b>14,21,886</b>	<b>14,63,998</b>

I Revenue from operations		As at 31 March 2022	As at 31 March 2021
	sale	0	0
		0	0
	<b>Total</b>	<b>0</b>	<b>0</b>

J Revenue from Non-operations		As at 31 March 2023	As at 31 March 2022
	Consultancy	11,31,830	7,27,760
	Interest on loan	1,80,000	1,80,000
	Profit on sale of investment(shares)	-	-
	<b>Total</b>	<b>13,11,830</b>	<b>9,07,760</b>

K Employee Benefit Expenses		As at 31 March 2023	As at 31 March 2022
	Salary & allowances	9,30,000	7,10,000
	Staff welfare Expenses	8,020	6,474
	<b>Total</b>	<b>9,38,020</b>	<b>7,16,474</b>

L Depreciation and Amortisation		As at 31 March 2023	As at 31 March 2022
		0	760

**M Other Expenses**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Web Maintenance charges	15,930	
Annual Listing fees	64,900	64,900
AGM Expenses	28,880	11,530
Auditors Remuneration	35,400	30,000
Bank Charges	7,576	31
Conveyance Expenses	28,680	14,210
Legal & Professional Charges	1,12,000	20,100
Income Tax Paid	190	
RTA Expense	11,800	10,000
Internet exp.	16,000	
MCA filing Expenses & Filing Fees	5,300	4,500
Postage Exp.	2,030	-
Printing & Stationery	8,560	
Prior Period Adjustment	7,00,000	
Telephone Expenses	7,580	12,667
Accountancy charges	75,000	
<b>Total</b>	<b>10,69,828</b>	<b>1,67,938</b>

As per our report of even date attached.

For N K BHAT & ASSOCIATES  
Chartered Accountants

Sd/-  
(N K Bhat)  
Partner  
FIRM NO. 011556N  
M.NO. 085136  
Place : New Delhi  
Date : 29-05-2023  
UDIN:23085136BGYOMS7236

Sd/-  
(ADITYA MOHAN CHUGH)  
Director  
(DIN:- 00945415)

Sd/  
SATISH AHUJA  
Director  
DIN 02347649

Sd/-  
(BHAGAT RAM KOTHARI)  
Director  
DIN:- (00330053)

Sd/  
PRACHI KOTHARI CFO  
DIN 07042046

# SAB ELECTRONICS DEVICES LIMITED

Registered Office: C-53, Phase-II, Noida, Uttar Pradesh – 205301

Contact No. +91-9811032576 Email Id: [legal.sedi@gmail.com](mailto:legal.sedi@gmail.com)

CIN: L29308UP1980PLC004866

Significant Accounting policies and notes to accounts forming integral part of accounts for the year ended on 31-03-2023.

## 1. Corporate Information

Sab Electronics Devices Limited ("The Company") is public Limited Company Listed at MSEI Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956.

## 2. Significant accounting policies/ Notes.

### (A) Basis of Preparation of Financial Statements

The Financial Statements have been prepared on accrual basis and under the historical cost convention in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material aspects with the Accounting Standards notified under the Companies Accounting Standard Rules, 2006 (as amended time to time) and the relevant provisions of the Companies Act, 2013.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

### (B) Use of Estimates

The preparation of the Financial Statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reporting balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reporting amounts of income and expenditure during the year. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from such estimates. Any revision to accounting estimates is recognized in the period in which result are known/materialize.

### (C) Inventory

Inventory is valued at the lower of Cost on FIFO and Net realizable value as certified by the management.

# SAB ELECTRONICS DEVICES LIMITED

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CIN: L29308UP1980PLC004866

## (D) Depreciation

Depreciation has been provided as per rates and method as provided in the companies' Act 2013 and schedules II thereto.

## (E) Revenue Recognition

Sales of goods: Sales are recognized net of returns, trade discount on transfer of significant risk and rewards of ownership to the buyer, which generally coincides with delivery of goods and right to claim to customer. Other incomes are recognized on accrual basis.

## (F) Tangible Fixed Assets

Fixed Assets are stated at cost of acquisition including taxes, duties freight and other incidental expenses related to acquisition, construction and installation less depreciation/ Amortization. Borrowing costs that are directly attributable to acquisition, construction or production of a qualifying asset capitalized.

## (G) Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated depreciation/ amortization if charged to profit and loss account.

## (H) Accounting for Taxed on Income

Income Tax is accounted for in accordance with Accounting Standard on "Accounting for Taxes on Income" notified pursuant to the Companies (Accounting Standards) Rules, 2006.

## (I) Deferred Tax Asset/ Liability.

Deferred Tax Asset/ Liability is provided and recognized on timing differences between taxable income and accounting income As per AS 22 of ICAI. Deferred Tax Asset is recognized only if virtual certainty is foreseen to reverse this.

## (J) Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when there is a present legal or statutory obligation as a result of past events and where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of amount of the obligation can be made.

## SAB ELECTRONICS DEVICES LIMITED

Registered Office: C-53, Phase-II, Noida, Uttar Pradesh – 205301

Contact No. +91-9811032576 Email Id: [legal.sedi@gmail.com](mailto:legal.sedi@gmail.com)

CIN: L29308UP1980PLC004866

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing bases and only those having a largely probable outflow or resources are provided for. Contingent Assets are not recognized in the Financial Statements. Contingent Liabilities not acknowledged as debts.

1. A Sum of Rs App. 17 Lakh as Penalty from MSEI for non compliance of LODR.
2. Income tax Liability of Rs App. 6 Lakh for assessment year 2005.06.

### (K) Value of Investment

Investments classified as current investments shown in the financial statements at the lower of cost and fair value determined either on an individual investment basis or by category of investment, but not on an overall (or global) basis. Investments classified as Non-Current investments shown in the financial statements at cost and provision for diminution in the individual investment shall be made to recognize a decline, other than temporary, and in the opinion of management no permanent decline is foreseen therefore no such provision made.

### 3. Payment to auditors

Particulars	As at 31 <sup>st</sup> March 2023 (Amt. in. Rupees)	As at 31 <sup>st</sup> March 2022 (Amt. in. Rupees)
As Auditors	35400	30000
For other certification work	0	15000
<b>Total</b>	<b>35400</b>	<b>45000</b>

4. Information under The Micro, Small and Medium Enterprises Development Act, 2006, can't be given, as the relevant information are under process. It has been informed by the Company that they have written to the existing firms/ companies to given information regarding identification whether they are covered under Micro, Medium & Small Category, the information sought has not been received by the management.

## **SAB ELECTRONICS DEVICES LIMITED**

Registered Office: C-53, Phase-II, Noida, Uttar Pradesh – 205301

Contact No. +91-9811032576 Email Id: [legal.sedi@gmail.com](mailto:legal.sedi@gmail.com)

CIN: L29308UP1980PLC004866

5. Balance of Advances/ recoverable are subject to confirmation/ reconciliation, therefore impact on financial statements can be determined after reconciliation.
6. The company has Associate Company not subsidiary as on 31-03-2023 as defined under Companies act 2013 but no consolidated financial Statements were prepared as the present position is believed to be of temporary in nature.
7. No Provision of interest on interoperate Loans & Advances made in the accounts because such advances are of Business nature and not in the nature of loans.
8. Inter Corporate Loan to Action Bridgegap construction Pvt Ltd 22,17,517.00 of which full recovery is doubtful as the lenders of this company has initiated auction process under securities act.

**For N K Bhat & Associates**  
Chartered Accountants

Sd/-  
(N K Bhat)  
Partner  
M.No. 085136  
FRN No. 011556N  
Place: New Delhi  
Date: 29-05-2023

Sd/-  
Aditya Mohan Chugh  
(Director)  
DIN: 00945415

Sd/-  
Bhagat Ram Kothari  
(Director)  
DIN: 00330953

Sd/-  
Prachi Kothari  
(Chief Financial Officer)  
DIN: 07042046

Sd/-  
Satish Ahuja  
(Director)  
DIN: 02347649

# Sab Electronics Devices Ltd.

## Cash Flow Statements

	Amount
<b>For the Year Ending 31-03-2023</b>	
Cash at the Beginning of Year	281737
Operations	
Cash Receipts from	
Customers	1131830
Other Operations	148775
Cash Paid for	
Inventory Purchases	
General Operating and Administrative Expenses	1196970
Wages Expenses	
Interest	
Income Tax	
<b>Net Cash Flow From Operations</b>	<b>83635</b>
Investing Activities	
Cash receipts From	
Sale of Property & Equipments	
Collections of Principal on Loans	
Sale of Investment Securities	
Cash Paid for	
Purchase of Property & Equipments	
Making Loans to other entities	
Purchase of Investment Securities	
<b>Net Cash Flow from Investing Activities</b>	
Financing Activities	
Cash Receipts From	
Issuance of Stock	
Borrowings	
Cash Paid for	
RePurchase of Stock (Treasury Stock)	
Repayment of Loans	
Bank Deposits	
<b>Net Cash flow From Financing Activities</b>	
<b>Net Increase in Cash</b>	<b>83635</b>
<b>Cash at the end of the Year</b>	<b>365372</b>

Significant Accounting Policies and Notes forming integral part of accounts are as per Schedule A

As per our report of even date attached.

For N K BHAT & ASSOCIATES  
Chartered Accountants

Sd/-  
(N K Bhat)  
Partner  
FIRM NO. 011556N  
M.NO. 085136  
Place : New Delhi  
Date: 29-05-2023

Sd/-  
(ADITYA MOHAN CHUGH)  
Director  
(DIN:- 00945415)  
  
Sd/-  
(Satish Ahuja)

Sd/-  
(BHAGAT RAM KOTHARI)  
Director  
DIN:- (00330953)  
  
Sd/-  
PRACHI KOTHARI CFO



Ncha Seth & Associates  
Practicing Company Secretary  
Mobile: 9871903449  
Email id: [csnehaseth@gmail.com](mailto:csnehaseth@gmail.com)

### SECRETARIAL AUDIT REPORT (FORM MR-3)

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the financial year ended 31 March 2023

To,  
The Members,  
SAB ELECTRONICS DEVICES LIMITED  
(CIN: L29308UP1980PLC004866)  
C-53, PHASE-II, NOIDA 205301

I have conducted the secretarial audit of the compliance of applicable statutory provisions, and adherence to good corporate practices by Sab Electronics Devices Ltd. (hereinafter called as 'the Company'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms, and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, and subject to letter annexed herewith, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2023, complied with the applicable statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in a place subject to the reporting made hereinafter:

I have examined the books, registers, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on 31 March 2023, according to the provisions of:

- 1) The Companies Act, 2013 and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **NA**
- 5) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018



Neha Seth & Associates  
Practicing Company Secretary  
Mobile: 9871903449  
Email id: [csnehaseth@gmail.com](mailto:csnehaseth@gmail.com)

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

G) Rules, Regulations, and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking NBFC / Core Investment Company which are specifically applicable to the Company. I have also examined compliance with the applicable clauses of the following:-

(i) Secretarial Standards pursuant to section 118(10) of the Act, issued by the Institute of Company Secretaries of India.

(ii) Listing Agreements entered into by the Company with MCX Stock Exchange.

During FY2023 the Company has complied with the provisions of the Act, Rules, Regulations, Directions, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is duly constituted with the proper balance of executive directors, non-executive directors, and independent directors including one woman director. There were no changes in the composition of the Board of Directors, in FY2023. *However, the company has not appointed Internal Auditor as per Section 138 of the Companies Act, 2013. Also, the company has not appointed Company Secretary as per the Companies Act, 2013. The Company has not constituted Risk Management Committee.*

Adequate notices were given to all directors for the Board meetings, including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors. The decisions were carried unanimously. *However, the minutes are not properly maintained and recorded*

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report the compliance by the Company with applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Auditors and other designated Professionals.



Neha Seth & Associates  
Practicing Company Secretary  
Mobile: 9871903449  
Email id: [csnehaseth@gmail.com](mailto:csnehaseth@gmail.com)

I further report that during the audit period, there was no other event/action having major bearing on affairs of the Company.

**NEHA  
SETH**

Neha Seth

FCS 9226

CP 12908

UDIN: F009226E000832004

Gurgaon

Digitally signed by  
NEHA SETH  
Date: 2023.08.21  
13:04:34 +05'30'



Neha Seth & Associates  
Practicing Company Secretary  
Mobile: 9871903449  
Email id: [csnehaseth@gmail.com](mailto:csnehaseth@gmail.com)

ANNEXURE TO SECRETARIAL AUDIT REPORT (FORM MR-3)

To,  
The Members,  
SAB ELECTRONICS DEVICES LIMITED  
(CIN: L29308UP1980PLC004866)  
C-53, PHASE-II, NOIDA-205301

My Secretarial Audit Report for Financial Year ended on 31 March 2023 of the even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and the happening of events etc..
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

**NEHA  
SETH**

Neha Seth  
FCS 9226  
CP 12908  
UDIN: F009226E000832004  
Gurgaon

Digitally signed by  
NEHA SETH  
Date: 2023.08.21  
13:04:48 +05'30'

## CORPORATE GOVERNANCE REPORT

(Forming Part of the Directors Report for the year ended 31<sup>st</sup> March, 2023)

### A. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is based on the principle of integrity, fairness, equity, transparency, accountability and commitment to values. Good Governance Practices stem from the culture and mindset of the organization. As stakeholders across the globe show keen interest in the practices and performances of companies, corporate governance has emerged on the centre stage. The Company Sab Electronics Devices Limited recognizes that good corporate governance is a continuing exercise and reiterates its commitment to pursue highest standards of corporate governance in the overall interests of all the stakeholders.

There are Committees in the Company that look after the proper workings of the company which are: Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee and these committees work under the control and guidance of board of directors and Compliance officer of the company.

### B. BOARD OF DIRECTORS

#### 1. Composition of the board

As on 31<sup>st</sup> March, 2023, the company has a Non-Executive Chairman and the number of Independent Directors is fifty percent of the total number of directors, including one women director. The board of Company consisted of Five directors.

The day to day management of the company is conducted in consultation with the Managing Director subject to the supervision and control of the Board of Directors.

During the year ended 31<sup>st</sup> March, 2023, Below the details of meetings held:

Type of Meeting	Date of meeting
Annual General Meeting	30-09-2022
Board Meeting	28-04-2022

Board Meeting	30-05-2022
Board Meeting	23-06-2022
Board Meeting	23-07-2022
Board Meeting	13-08-2022
Board Meeting	07-09-2022
Board Meeting	13-10-2022
Board Meeting	14-11-2022
Board Meeting	30-11-2022
Board Meeting	23-12-2022
Board Meeting	14-02-2023
Audit Committee	08-05-2022, 13-07-2022, 21-10-2022, 08-02-2023
Stakeholder Relationship Committee	03-03-2023
Nomination & Remuneration Committee	11-05-2022

(I). The detail of the composition of the existing board of Directors is as under:

Sl.No.	Name of Directors (DIN)	Designation	Category
1.	Bhagat Ram Kothari	Director	Executive
2.	Aditya Mohan Chugh	Managing Director/ Whole time Director	Professional/ executive
3.	SatishAhuja	Director	Independent/ non executive
4	Prachi Kothari	Director	Professional/ executive
5	Mukund Thapliyal	Director	Independent/ non executive

2. BOARD MEETING ATTENDANCE RECORD OF THE DIRECTORS IN 2022-2023 IS AS UNDER :

Name of Director	No. Of Board Meetings Attended	Whether attended the AGM
------------------	--------------------------------	--------------------------

Bhagat Ram Kothari	5	Yes
Aditya Mohan Chugh	11	Yes
SatishAhuja	11	Yes
Prachi Kothari	8	Yes
MukundThapliyal	10	Yes

### C. COMMITTEES OF THE BOARD

The Board of Directors has constituted the following committees with adequate delegation of powers to discharge day to day affairs of the Company as well as to meet the exigencies of the business of the Company.

#### 1. Audit Committee :

The Composition and terms of reference of the Audit Committee is in compliance with section 177 of the Companies Act, 2013. The Audit Committee acts as a link between the statutory and Internal Auditors and the Board of Directors.

As on March 31, 2013 the Audit Committee comprises of three directors. During the year 2022-2023 the Audit Committee met four Times (i)

Sl.No.	Name	Category	Status	No. Of Meetings Held	No. of Meetings Attended
1.	Mr. Bhagat Ram Kothari	Executive	Chairman/ Director	4	4
2.	Mr. SatishAhuja	Independent/ non executive	Independent Director	4	4
3.	Mr. MukundThapliyal	Independent/ non executive	Independent Director	4	4

Partner of Statutory Auditors are also invited to the meetings of the Audit Committee.

## 2. Nomination and Remuneration Committee :

This committee decides and frames the Remuneration policy of the directors and KMP.

Sl. No.	Name	Designation
1.	Mr. Bhagat Ram Kothari	Chairman
2.	Mr. SatishAhuja	Member
3.	Mr. Aditya Mohan Chugh	Member

## 3. Stakeholders Relationship Committee :

Stakeholders are important assets of the Company. This committee looks after the grievances and complaints received if any from the stakeholders and try to provide proper solutions to it. Members of the committee keep vigil about the stakeholders' interest through the SCORES maintained by SEBI. Compliance officer of the company also has duty to clarify and provide solution to any of the grievance of the stakeholders.

Members of the committee are:

Sl.No.	Name	Designation
1.	Mr. Bhagat Ram Kothari	Chairman
2.	Mr. SatishAhuja	Member
3.	Mr. Aditya Mohan Chugh	Member

**Disclosures:**

There are no materially significant related party transaction i.e. transactions, materials in nature with its promoters, the directors or the management, their subsidiaries or relatives etc having potential conflicts with the interest of the company at large.

**Address for correspondence**

The Shareholders may address their communications/ Suggestions/ Grievances/ Queries to:

Sab Electronics Devices Limited  
C- 53, Phase-II, Noida- 205301  
Legal.sedl@gmail.com

\*\*\*\*\*

**SAB ELECTRONICS DEVICES LIMITED**

Registered Office: C-53, Phase-II, Noida-205301  
Email Id: [legal.sedl@gmail.com](mailto:legal.sedl@gmail.com) Contact No+91-9811032576  
CIN: L29308UP1980PLC004866

**FORM NO – MGT – 11 PROXY FORM**

Regd. Folio No.....

No. Of Shares.....

Shares Certificate No.....

Distinctive No.....

I/We.....resident of

.....  
...being a member/members of M/s Sab Electronics Devices Ltd.(CIN –L29308UP1980PLC004866) hereby  
appoint.....resident of.....

..... as my/our proxy to vote for me/us on my/our behalf at the  
Annual General Meeting of the Company to be held on 30<sup>th</sup> September,2023 at 2:00 P.M. at Registered  
Office –C-53, Phase-II, Noida, Uttar Pradesh- 205301.

Affix  
Re. 1/-  
Revenue  
Stamp

Signed this .....day of ....., 2023

Signature.....

**Note:**

- 1. A Proxy need not be a Member of the Company.
- 2. This form in order to be effective should be duly stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding of the meeting.

**SAB ELECTRONICS DEVICES LIMITED**  
Registered Office: C-53, Phase-II, Noida-205301  
Email Id: [legal.sedl@gmail.com](mailto:legal.sedl@gmail.com) Contact No+91-9811032576  
CIN: L29308UP1980PLC004866

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## ATTENDANCE SLIP

(For attending the Annual General Meeting to be held on (30 September,2023 at 2.00PM

Regd. Folio No..... No. of Shares Held.....

Share Certificate No. ....

.....  
Distinctive Nos. From ..... to .....

Name of the Shareholder/ Proxy .....

Address .....

Date ..... Signature .....

NOTE: Please fill in this attendance slip and hand it over at the ENTRANCE OF THE MEETING PLACE.