

# **SAB ELECTRONICS DEVICES LIMITED**

**ANNUAL REPORT 2021-2022**

## **SAB ELECTRONICS DEVICES LIMITED**

### **CORPORATE INFORMATION**

#### **BOARD OF DIRECTORS**

Managing Director	Mr. Aditya Mohan Chugh
Director	Mr. Bhagat Ram Kothari
Director	Mr. Satish Ahuja
Director	Mr. Mukund Thapiyal
Director (Women)	MRs Prachi Kothari
Chief Financial Officer	Mrs Prachi Kothari

#### **STATUTORY AUDITORS**

**Yadav R. Shyam & Co.**  
(Chartered Accountants)

#### **SECRETARIAL AUDITOR**

**Mrs Neha Seth**  
(Practicing Company Secretary)

#### **REGISTERED OFFICE**

**C-53, Phase-II NOIDA**  
**UP-205301**

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# **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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**NOTICE IS HEREBY GIVEN** that the **ANNUAL GENERAL MEETING ("AGM")** of the Members of the Company will be held on **Friday, the 30<sup>th</sup> September 2022 at 10.00 a.m.** at the registered office of the company at **C-53, Phase-II, Noida-205301**, to transact the business as set out in the notice of the said AGM.

Pursuant to section 101 and 136 of companies act 2013, read with rule 18 of the companies (Management and Administration) Rules 2014, the Annual Report of the company for the financial year 2021-2022 along with the notice of AGM have been send by e-mails to all the members, who have registered their respective e-mail address either with the company or the concerned depository.

## **Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the company for the year ended 31<sup>st</sup> March, 2022 including the Audited Balance sheet as at 31<sup>st</sup> March 2022 and statement of profit and loss account for the year ended on that date together with the reports of the auditors and director's thereon.
2. To appoint a Director in place of Mr. Satish Ahuja, who retires by rotation and being eligible, offers himself for reappointment.

**FOR AND ON BEHALF OF THE BOARD  
FOR SAB ELECTRONICS DEVICES LIMITED**

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Satish Ahuja

(Director)

DIN: 02347649

Date: 07.09.2022

Place: Noida

### Notes:

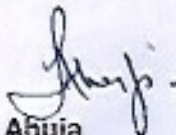
- a) a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote in the meeting instead of himself/herself, and the proxy/proxies need not be a member of the company, the instrument appointing the proxy, duly completed, must be deposited at the company's registered office duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
- b) The Explanatory statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
- c) The business set out in the Notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. Instruction and other information relating to e-voting are given in this notice. The company will also send communication relating to remote e-voting which inter alia would contain details about user ID and Password along with a copy of this Notice to the members, separately.
- d) Members are requested to bring their attendance slips along with their copy of annual report to the meeting.
- e) During the period beginning 24 hours proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in Writing is given to the company.
- f) Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the board resolution authorizing the representatives to attend and vote at the annual general meeting.
- g) Members/proxies attending the meeting are requested to bring their copy of Annual Report to the meeting.
- h) Queries proposed to be raised at the annual general meeting may be sent to the company at its registered office at least 7 days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- i) Pursuant to section 91 of the Companies Act, 2013 and clause 16 of listing agreement with stock exchange, the Register of members and share transfer books of the company will remain closed from Friday 21st September, 2022 to Thursday 30<sup>th</sup> September, 2022 for the purpose of the annual general meeting.
- j) All the documents, transfers, dematerialization request and other communication in relation thereto can be

before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the

sent at company e-mail id <http://sabelectronics.com> directly.

Date: 07.09.2022  
Place: Noida

For and on behalf of the Board  
For SAB ELECTRONICS DEVICES LIMITED

  
Satish Ahuja  
(Director)  
DIN: 02347649

# 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, 2022.

1. 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 2021-2022	Amount as on 2020-21
Income	907760.00	620500.00
Expenses	885172.08	605759.00
Profit/(Loss) before Depreciation	23347.92	14741.00
Less: Depreciation	760.00	760.00
Profit after Depreciation	22587.92	13981.00
Provision for Tax		
Provision for Deferred Tax Asset/(Liability)		
Profit/(Loss) After Tax	22587.92	13981.00

**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. 22587.92 (Rupees Twenty Two Thousand Five Hundred Eighty seven & Paise Ninety Two 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.). The annual listing fee for the financial year 2021-22 had been duly paid to the exchange.

**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. Statutory Auditors**

M/s Yadav R Shyam & Co., is Chartered Accountants, Statutory Auditors of the Company,

**9. Directors and Key Managerial Personnel**

As at 31<sup>st</sup> March, 2022, Board comprised of Five Directors.

Mr. Satish Ahuja is liable to retire by rotation at the forthcoming 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.

**10. 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

**11. 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.

**12. 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.

**13. 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.

**14. 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 statutes. 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.

**15. 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.

**16. 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.

**17. Secretarial Audit**

Pursuant to the provisions of section 204 of the companies Act, 2013 read with corresponding Rules framed there under Secretarial Auditor of the Company M/s Neha Seth & Associates , Practicing Company Secretary (M. No.FCS 9226 and COP No.

12908) is appointed as the Secretarial Auditors of the Company to carry out the Secretarial Audit for the year ending 31<sup>st</sup> March, 2012.

A Secretarial Audit Report given by the secretarial Auditors in prescribed Form No. MR-3 is annexed herewith .

#### **18. Extract of Annual Return**

The Extract of Annual Return in prescribed Form No. MGT-9 forms part of the Board Report and is annexure herewith .

#### **19. Directors' Responsibility Statement**

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

- (a) The company in the preparation of the annual accounts has followed the applicable Accounting Standards along with proper explanation relating to material departures.
- (b) The directors of the company had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- (c) The directors of the company 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.
- (d) the directors had prepared the annual accounts on a going concern basis;
- (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.

#### **20. 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

  
Satish Ahuja  
Director  
DIN : 02347649

Place: Noida

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: **Esquire Computers Private Limited**
- (b) Nature of transactions: Purchases
- (c) Duration of the transactions: Purchase on
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **NIL**
- (e) Date(s) of approval by the Board, if any: **No**
- (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: **Nil**
- (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 31.03.2022**

[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	129308UP1980PLC004866
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
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## 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 Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end 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	



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(Specify)								
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



(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					
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 excluding deposits	Unsecured Loans	Deposits	Total 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. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total 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**

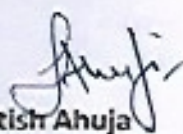
Sl. no.	Particulars of Remuneration	Key Managerial Personnel Shobhita Singh(Company Secretary)	
			Total
1.	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income- Tax Act, 1961		
	b) Value of perquisites u/s 17( 2) Income Tax Act, 1961	0	0
	c) Profits in lieu of salary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

**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

  
Satish Ahuja  
Director  
DIN : 02347649

Place: Noida

## YADAV R SHYAM & CO

Chartered Accountants

1E/8 Jhandewallan Extention New Delhi Pin 110055 . Mobile 9810733724 Telephone 011-47131957

### Independent Auditor's Report

To the Members of Sab Electronics Devices limited.

Report on the Standalone Financial Statements<sup>1</sup>

#### opinion

We have audited the standalone financial statements of Sab Electronics Devices Limited ,which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, (statement of changes in equity)<sup>2</sup> and statement of cash flows for the year then ended, and notes to the 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 read together with Schedule A 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, 2022, and profit (changes in equity)<sup>3</sup> and its cash flows for the year ended on that date.

#### Basis for Opinion

We 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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Interoperate Loans & Advances Rs 86 Lakhs are without Interest as shown in Financial Statements interest is not possible to calculate in the absence of terms & conditions.
2. Advances & other Receivables showing as fully recoverable are subject to confirmation/Reconciliation.
3. Penalty imposed by MSEI for Procedural non compliance Rs 24 Lakh against which Rs 7 Lakh Paid has been considered as contingent and disclosed.

(Contd—2)





We did not audit the financial statements/ information of Nil branches included in the stand alone financial statements of the Company whose financial statements/financial information reflect total assets of Rs. Nil..... as at 31st March 2022 and the total revenue of Rs. Nil..... for the year ended on that date, as considered in the standalone financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors. Our opinion is not modified in respect of these matters.

**Other Matter**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

**Auditor's Responsibilities for the Audit of the Financial Statements**

In preparing the 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 but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Management's Responsibility for the Standalone Financial Statements**

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

### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report] "NO BRANCH".
- d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Yadav R Shyam & Co  
R S Yadav ( Prop)  
Firm Regn. NO. 016194N ( UDIN 22093879AJXXIN5803)

M.No. 093879

Place:- New Delhi  
Date:- 29/05/2022



**SAB ELECTRONICS DEVICES LIMITED**

C-53 Phase-II Noida U.P - 201301  
Balance Sheet as at 31st March 2022

(Amount in Rs.)

Particulars	Note No.	As At 31st March 2022	As At 31st March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share Capital	A	12,700,000.00	12,700,000.00
(b) Reserves and surplus	B	20,437,632.22	20,415,644.30
<b>2 Non-current liabilities</b>			
(a) Long term borrowing	C	545,000.00	545,000.00
(b) Deferred Tax liabilities (Net)			
<b>Current liabilities</b>			
(a) Trade payables	D	684,053.00	676,873.00
(b) Other	E	7,000.00	7,000.00
(b) Total		33,873,685.22	33,845,897.30
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed Tangible assets	F	4,682.10	5,442.10
(b) Intangibles	G	6,562,460.00	6,562,460.00
(c) Deferred Tax Assets (Net)		296.00	296.00
<b>2 Current assets</b>			
(a) Trade & Other Receivables	H	279,500.00	1,265,170.40
(b) Cash and cash equivalents	I	393,358.77	365,569.80
(c) Loans and advances	J	24,895,161.00	23,849,161.00
(d) Other Current Assets	K	7,233,990.00	7,251,990.00
		33,873,685.22	33,845,897.30

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

As per our report of even date attached.

For YADAV B SHYAM & CO  
Chartered Accountants

(R S YADAV)  
PRCP  
FIRM NO. 0161941  
M.NO. 090279  
Place : New Delhi  
Date: 29/05/2022  
UIN 2203070A.

(ADITYA MONAN CHUGTA)  
Director  
(UIN-00542412)

(SHAGAT RAM KOTHARI)  
Director

(UIN-00230507)

(UIN-00230507)

(UIN-00230507)

(UIN-00230507)

(UIN-00230507)

For SAB Electronics Devices Ltd  
(SHAGAT RAM KOTHARI)  
Director  
(UIN-00230507)

For SAB Electronics Devices Ltd  
(SHAGAT RAM KOTHARI)  
Director  
(UIN-00230507)

**Sab Electronics Devices Limited**  
**C-53 PHASE II NOIDA U.P -205301**  
**Profit and loss Account for the year ended 31st March 2022**

[ Amount in Rupees ]

Particular	Refer Note No.	Current Year 2021-22	Previous Year 2020-21
I Revenue from operations	I		0.00
II Other Income			
Total Revenue (I + II)	J	907,760.00	570,500.00
III Expenses			470,500.00
Cost of bought out material & Rendering of Services		0.00	0.00
Employee Benefit Expenses	K	756,474.00	405,677.00
Depreciation and amortization expense	L	760.00	760.00
Other expenses	M	167,935.08	700,052.00
Total expenses		925,169.08	1,106,489.00
IV Profit before extraordinary items and tax (J - III)		22,590.92	13,921.00
V Extraordinary Items			
VI Profit before extraordinary items and tax (V - VI)		22,590.92	13,921.00
VII Extraordinary Items			
VIII Profit before tax (VI - VII)			
IX Tax expense:			
(1) Current tax			0.00
(2) Earlier tax			4,000.00
(3) Deferred tax			0.00
X Profit after tax (VIII - IX)		22,590.92	9,921.00
XI Profit/Loss for the period (X - XI)			
XII Tax Expense of discontinued operations			
XIII Profit/Loss from discontinued operations (after tax and tax)			
XIV Profit/Loss for the period (X - XII)		22,590.92	9,921.00
XV Corporate Dividend Income:			
(1) Dividend		0	0
(2) Dividend		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 Yadav R Shyam & Co  
Chartered Accountants



R S YADAV  
PROP  
Firm No. 00615415  
MO. 982619  
Place: New Delhi  
Date: 29.06.2022

*(Signature)*

*(Signature)*  
ABHIRAMONAN CHUGH  
Director  
(DIR-00145415)

*(Signature)*  
ANAGAT RAM KOTHARI  
Director  
(DIR-0020954)

*(Signature)*  
PRADEEP KOTHARI CFO  
DIR-0020954

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

A Share Capital

i Share Capital Authorized, issued, subscribed and paid up

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number	Amount (in Rupees)	Number	Amount (in Rupees)
Authorized				
Equity Shares of Rs. 10 each	4,000,000.00	40,000,000.00	4,000,000.00	40,000,000.00
Preference Shares of Rs. 10 each	1,160,000.00	11,600,000.00	1,160,000.00	11,600,000.00
Subscribed & Paid Up				
Equity Shares of Rs. 10 each	4,000,000.00	40,000,000.00	4,000,000.00	40,000,000.00
Preference Shares of Rs. 10 each	1,160,000.00	11,600,000.00	1,160,000.00	11,600,000.00
Total	5,160,000.00	51,600,000.00	5,160,000.00	51,600,000.00

ii Declaration of the number of Equity Shares and share capital

Particulars	Equity shares		Preference shares	
	Number	Amount	Number	Amount
Share outstanding at the beginning of the year	1,160,000.00	11,600,000.00	60,000.00	600,000.00
Share issued during the year	-	-	-	-
Share bought back during the year	-	-	-	-
Share outstanding at the end of the year	1,160,000.00	11,600,000.00	60,000.00	600,000.00

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 10/- of equity share is entitled to one vote per share.

iv The Statement showing Shareholder's details holding more than 5% of equity shares at the end of the year.

Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Aditya Group of Institutions	60,000.00	100.00	60,000.00	100.00
Shri. Ramesh Chandra	35,992.00	4.31	35,992.00	4.31
Shri. Ramesh Chandra	44,992.00	4.31	44,992.00	4.31
Shri. Ramesh Chandra	50,000.00	4.31	50,000.00	4.31
Shri. Ramesh Chandra	95,000.00	8.15	95,000.00	8.15

v Shares reserved for issue under options outstanding at the end of the year on unpaid share capital. The Company has not reserved any shares for issue under any options.

B Reserves and Surplus

Particulars	As at 31 March 2022		As at 31 March 2021	
	Amount	% of Total	Amount	% of Total
Profit & Loss Account				
at the beginning of the year	14,956,435.30	29.00	14,956,435.30	29.00
Profit for the year	22,087.97	0.04	9,981.99	0.02
Dividend	45,625.00	0.09	45,625.00	0.09
Transfer to Reserve	5,400,000.00	10.47	5,400,000.00	10.47
Total	20,428,148.27	39.60	20,412,042.29	39.58

C Long Term Borrowing

Particulars	As at 31 March 2022		As at 31 March 2021	
	Amount	% of Total	Amount	% of Total
Bank Loan	345,000.00	0.67	345,000.00	0.67
Other	200,000.00	0.39	200,000.00	0.39
Total	545,000.00	1.06	545,000.00	1.06

D Trade Payables

Particulars	As at 31 March 2022		As at 31 March 2021	
	Amount	% of Total	Amount	% of Total
Trade Payables	678,653.00	1.31	678,653.00	1.31
Total	678,653.00	1.31	678,653.00	1.31



Provision to other Liability		As at 31 March 2022		As at 31 March 2021	
Particular					
Provision to other Liability			7,000.00		7,000.00
Total			7,000.00		7,000.00

Particular	As at 01/04/2021		Addition	Deletion	As at 31/03/2022
	As at 01/04/2021	As at 01/04/2021			
Goodwill					25,491.00
Furniture and Fixtures	30,203.00				61,206.51
Computer & Peripherals	47,600.00				94,000.00
Total	97,803.00				94,000.00

Particular	As on 01-04-2021		During the year	As on 31/03/2022	Impairment
	As on 01-04-2021	As on 01-04-2021			
Furniture and Fixtures	29,754.46		750.50	30,504.96	
Computer & Peripherals	53,793.44			63,793.44	
Total	83,547.90		750.50	94,317.90	

Particular	As at 31 March 2022		As at 31 March 2021	
	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2021
Furniture and Fixtures		4,675.54		5,425.54
Computer & Peripherals		6.56		6.56
Total		4,682.10		5,432.10

Particular	As on 31 March 2022		As on 31 March 2021	
	As on 31 March 2022	As on 31 March 2022	As on 31 March 2021	As on 31 March 2021
Investment		6,562,660.00		6,562,660.00
Investment into Unquoted Shares as per IAS		6,562,660.00		6,562,660.00
Total		6,562,660.00		6,562,660.00



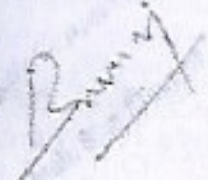

Particular	As at 31 March 2022		As at 31 March 2021	
	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2021
Debtors		279,500.00		1,785,176.40
Provision for more than 6 months				
Provision for less than 6 months				1,785,176.40
Receivables		279,500.00		1,785,176.40
Total		279,500.00		1,785,176.40

Particular	As at 31 March 2022		As at 31 March 2021	
	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2021
Cash and Cash Equivalents				77,919.00
Bank		111,651.20		167,257.92
Bank in Hand		281,736.92		365,169.00
Total		393,388.12		509,345.92

Particular	As at 31 March 2022		As at 31 March 2021	
	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2021
Deposits		11,534,826.00		12,075,826.00
Current		11,264,275.00		11,764,375.00
Non-Current		270,551.00		311,451.00
Total		11,805,377.00		12,387,277.00

Particular	As at 31 March 2022		As at 31 March 2021	
	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2021
Trade Current Assets		61,966.00		61,564.00
Income Tax Refundable		45,371.00		45,371.00
2015 FY 2015-16		15,000.00		15,000.00
2016 FY 2016-17		15,000.00		15,000.00
2017 FY 2017-18		15,000.00		15,000.00
2018 FY 2018-19		15,000.00		15,000.00
2019 FY 2019-20		15,000.00		15,000.00
2020 FY 2020-21		15,000.00		15,000.00
Provision with Satish Ahuja		702,000.00		702,000.00
MSR		1,244,000.00		1,094,000.00
Investment Receivable from Real Estate		2,235,750.00		1,753,992.00
Total		3,250,787.00		3,045,926.00

Increase from operations		As at 31 March 2022	As at 31 March 2021



Significant Accounting policies and notes to accounts forming integral part of accounts for the year ended on 31.3.2022.

1. Corporate Information

Talsec Electronics Devices Limited ("The Company") is a Public Limited Company listed at MFPI Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956.

2. Significant accounting policies/Notes .

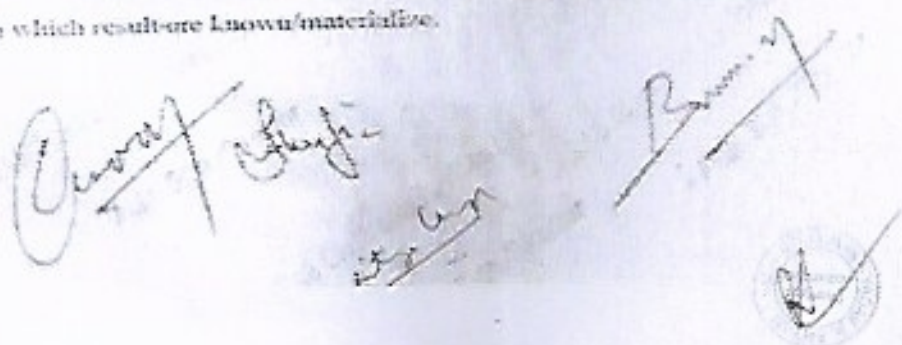
(A) Basis of Preparation of Financial Statements

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 results are known/materialize.

The bottom of the page features several handwritten signatures in black ink. On the left, there is a large, stylized signature. In the center, there is a smaller signature. On the right, there is another signature. Below these signatures, there is a circular stamp with some illegible text inside.

**(C) Inventory**

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

**(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 are 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 Taxes 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.



*[Handwritten signatures and initials]*

**(2) 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 the amount of the obligation can be made.

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 basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the Financial Statements.

Contingent Liabilities not acknowledged as Debts.

1. Sum of Rs App. 24 Lakh as Penalty from MSEI for non compliance of LODR.
2. Income tax Liability of Rs App. 6 Lakh for assessment year 2005-06.

**(3) 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 31st March 2022 (Amt. in. Rupees)	As at 31st March 2021 (Amt. in. Rupees)
As Auditors	30000	30000
For other certification work	15000	15000



*[Handwritten signatures and initials]*

# SAB ELECTRONICS DEVICES LIMITED

## Cash Flow Statement

For the Year Ending 31/03/2022  
Cash at Beginning of Year 287,257

Operations	
Cash receipts from	
Customers	800,000
Other Operations	727,760
Cash paid for	
Inventory purchases	0
General operating and administrative expenses	733,280
Wage expenses	
Interest	0
Income taxes	0
<b>Net Cash Flow from Operations</b>	<b>794,480</b>
Investing Activities	
Cash receipts from	
Sale of property and equipment	0
Collection of principal on loans	0
Sale of investment securities	0
Cash paid for	
Purchase of property and equipment	
Making loans to other entities	0
Purchase of investment securities	0
<b>Net Cash Flow from Investing Activities</b>	<b>0</b>
Financing Activities	
Cash receipts from	
Issuance of stock	0
Borrowing	
Cash paid for	
Repurchase of stock (treasury stock)	
Repayment of loans	0
Bank Deposits	800,000
<b>Net Cash Flow from Financing Activities</b>	<b>(800,000)</b>
<b>Net Increase in Cash</b>	<b>(5,520)</b>
	<b>Cash at End of Year 281,737</b>



*Amir Khan*  
*Amir Khan*

*Ram*



Neha 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 2022

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'). Subject to the limitation of physical interaction and verification of records caused by Covid 19 Pandemic while taking review after completion of the financial year, 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 2022, 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 2022, 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



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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

(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

6) 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 FY2022 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 FY2022. *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.



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

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.

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

NEHA Member since 4  
by 14/06/2014  
SETH Since 2013/05/14  
159423 145247

Neha Seth

FCS 9226

CP 12908

UDIN: F009226D0000923469

Gurgaon: 6<sup>th</sup> September 2022



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 2022 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

Digitally signed  
by NEHA SETH  
Date: 2022.09.06  
13:02:15 +05'30'

Neha Seth

FCS 9226

CP 12908

UDIN: F009226D000923469

Gurgaon: 6<sup>th</sup> September 2022

## CORPORATE GOVERNANCE REPORT

(Forming Part of the Directors Report for the year ended 31<sup>st</sup> March, 2022)

### **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, 2022, 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 by company secretary 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, 2022, Below the details of meetings held:

Type of Meeting	Date of meeting
Annual General Meeting	30-09-2021
Board Meeting	25-04-2021
Board Meeting	16-05-2021
Board Meeting	29-06-2021

Board Meeting	29-07-2021
Board Meeting	13-08-2021
Board Meeting	30-09-2021
Board Meeting	14-10-2021
Board Meeting	14-11-2021
Board Meeting	30-11-2021
Board Meeting	30-12-2021
Board Meeting	13-02-2022
Audit Committee	04-05-2021, 15-07-2021, 20-10-2021, 03-02-2022
Stakeholder Relationship Committee	01-03-2022
Nomination & Remuneration Committee	05-05-2021

(l). 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.	Satish Ahuja	Director	Independent/ non executive
4.	Prashant Saraf	Director	Independent /non executive
5.	Prachi Kothari	Director	Professional/ executive
6.	Mukund Thapliyal	Director	Independent/ non executive

2. BOARD MEETING ATTENDANCE RECORD OF THE DIRECTORS IN 2021-2022 IS AS UNDER :

Name of Director	No. Of Board Meetings Attended	Whether attended the AGM
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Bhagat Ram Kothari	4	Yes
Aditya Mohan Chugh	11	Yes
Satish Ahuja	11	Yes
Prashant Saraf	10	No
Prachi Kothari	8	Yes
Mukund Thapliyal	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, 2022 the Audit Committee comprises of three directors. During the year 2021-2022 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. Satish Ahuja	Independent/ non executive	Independent Director	4	4
3.	Mr. Mukund Thapliyal	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. Satish Ahuja	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. Satish Ahuja	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.

There have not been any non-compliances by the company and no penalties imposed by on company by stock exchange or SEBI or any statutory authority on any matter related to capital market during the last three years.

**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

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# 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,2022 at 11:00 A.M. at  
Registered Office –C-53, Phase-II, Noida, Uttar Pradesh- 205301.

Affix  
Re. 1/-  
Revenue  
Stamp

Signed this .....day of ....., 2022

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 (day) the (date) (month) 2022 at (time)

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.

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