



SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Registered Office : 332, B- Block, Anand Plaza, University Road, Udaipur - 313001, Ph.+91 8107237775,

E-Mail : saboo.brothers@gmail.com, Website : www.saboo brothers.com

Date : September 06 ,2022

To
Department of Corporate Services,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE CODE: 530267

SUBJECT: ANNUAL REPORT FOR FY 2021-22, NOTICE OF 43rd ANNUAL GENERAL MEETING ("AGM")

As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the Annual Report of the Company for the Financial Year 2021-22 along with the Notice convening the 43rd Annual General Meeting scheduled to be held on Thursday, September 29, 2022 at 10:00 a.m. (IST at the registered office of the company ie 332 B-Block Anandplaza, University Road, Udaipur, Rajasthan 313001.

In compliance with above mentioned circulars, the Annual Report of the Company for the Financial Year 2021-22 along with the Notice convening the 43rd Annual General Meeting has been sent in electronic mode to Members whose email IDs are registered with the Company or the Depository Participant(s).

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, the Company is providing the facility to Members to exercise their right to vote by electronic means on Resolutions proposed to be passed at AGM. The Company has engaged CDSL for providing facility for voting through remote e-Voting, for participation in the AGM and Voting during the AGM. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive).





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Key information:

Cut-off Date	Thursday, September 22, 2022
Day, Date and time of commencement of remote eVoting	Monday, September 26, 2022 at 9:00 a.m.
Day, Date and time of end of remote e-Voting	Wednesday, September 28 , 2022 at 5:00 p.m.
Annual General Meeting	Thursday, September 29, 2022

The copy of the Notice of AGM and Annual Report is also available on the Website of the Company at www.saboo brothers.com and on the website of the Stock Exchange i.e., BSE limited at www.bseindia.com and on the CDSL website at www.evotingindia.com

Kindly acknowledge and take on record the same.

Thanking you,

For Saboo Brothers Limited,

Jayanti Pradhan



Jayanti Pradhan
Company Secretary
(Membership no : A66053)



SABOO BROTHERS LIMITED
CIN: L01100RJ1979PLC001851

43rd ANNUAL REPORT
2021-22

Regd. Office: 332 B-Block Anand Plaza University Road Udaipur – 313001, Ph.0294-2429513

Email : saboobrothers@gmail.com Website : www.saboobrothers.com

BOARD OF DIRECTORS

AVINASH KAPRI	Executive - Whole-time Director
ANURAG SABOO	Director
LOKNATH SURYANARAYAN MISHRA	Non-Executive, Independent Director
NIKHIL KUWAR SINGH*	Additional Director
SUSHAMA ANUJ YADAV	Non-Executive, Independent Director
SAROJKUMAR GUPTESHWAR PANDEY**	Additional Director
SAROJKUMAR GUPTESHWAR PANDEY	CFO

* NIKHIL KUWAR SINGH has been appointed as Additional Executive, Director (WTD)w.e.f. 21-07-2022.

** SAROJKUMAR GUPTESHWAR PANDEY has been appointed as additional Executive Director (WTD) and CFO w.e.f. 21-07-2022.

AUDITORS

M/s, C L OSTWAL & CO.
Chartered Accountants
224-225-226, "A" Block Anand Plaza,
Ayad Bridge, University Road UDAIPUR-
313001

BANKERS

IDBI Bank
Bank Of Baroda

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd. Unit
no. 9, Shiv Shakti Ind. Estt.
J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011
Email- support@purvashare.com Phone- 022-23018261/ 23012517

REGISTERED OFFICE

332 B-BLOCK, Anand Plaza, University Road,
Udaipur – 313001, Ph.0294-2429513
Email: saboobrothers@gmail.com
Website :www.saboobrothers.com

COMPANY SECRETARY

JAYANTI PRADHAN (w.e.f. 04.06.2022)
Surbhi Jain has resigned w.e.f. 31.05.2022

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NOTICE

NOTICE is hereby given that the 43rd Annual General Meeting of the members of Saboo Brothers Limited will be held on Thursday, September 29, 2022 at 10.00 a.m. at registered office of the Company at 332 B-BLOCK ANAND PLAZA, UNIVERSITY ROAD UDAIPUR RJ 313001, to transact the following businesses:

ORDINARY BUSINESS(ES):

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint Mr. Anurag Saboo (DIN: 01563954), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Anurag Saboo (DIN: 01563954), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

3. To appoint Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050) as a Director and Whole time Director and Chief Financial Officer (CFO) of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company for a period of 3 years w.e.f. 21-07-2022;

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 2(19), 2(54), 2(78), 196, 197, 203, Schedule V of the Companies Act, 2013 and read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the provisions of Articles of Association of the company Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050) be and is hereby appointed as Whole Time Director Cum Chief Financial Officer (CFO) of the company for a period of 3 Years with effect from 21/07/2022 upon the terms and conditions as set out in explanatory statement annexed hereto, including the minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year at a remuneration as decided by the Nomination and Remuneration Committee and Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050)."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the period of Mr. Sarojkumar Gupteshwar Pandey's appointment, he will be paid or provided the salary, the allowances, and the perquisites as set out in the foregoing part of this resolution as the 'minimum remuneration' notwithstanding the fact that such remuneration is in excess of the limits set-out in Sections 196 and 197 of the Companies Act, 2013 or any other applicable provisions of the Companies Act, 2013 or rules framed thereunder."

"AND RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

4. To appoint Mr. Nikhil Kuwar Singh (DIN: 09127337) as a Director and Whole time Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Nikhil Kuwar Singh (DIN: 09127337), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company for a period of 3 years w.e.f. 21-07-2022;

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 2(19), 2(54), 2(78), 196, 197, 203, Schedule V of the Companies Act, 2013 and read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the provisions of Articles of Association of the company Mr. Nikhil Kuwar Singh (DIN: 09127337) be and is hereby appointed as Whole Time Director of the company for a period of 3 Years with effect from 21/07/2022 upon the terms and conditions as set out in explanatory statement annexed hereto, including the minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year at a remuneration as decided by the Nomination and Remuneration Committee and Mr. Nikhil Kuwar Singh (DIN: 09127337).”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the period of Mr. Nikhil Kuwar Singh’s appointment, he will be paid or provided the salary, the allowances, and the perquisites as set out in the foregoing part of this resolution as the ‘minimum remuneration’ notwithstanding the fact that such remuneration is in excess of the limits set-out in Sections 196 and 197 of the Companies Act, 2013 or any other applicable provisions of the Companies Act, 2013 or rules framed thereunder.”

“AND RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

5. To Alter the OBJECT CLAUSE IN MEMORANDUM OF ASSOCIATION:

To consider and if thought fit, to pass the following resolution with or without modification/s, as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Sections 13 (9) and other applicable provisions of the Companies Act, 2013 (“the Act”), read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules 2014 and other relevant rules (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the members of the Company be and is hereby accorded to alter the object clause in the Memorandum of Association of the Company by deleting the existing object clause No. 1 to 3 of Clause III (A) OF MOA and inserted New Object in place of existing object clause no. 1 to 3, the Object Clause of the Memorandum of Association of the Company be and is hereby amended in the manner set out hereunder.

The existing Object Clause III(A) of the Memorandum of Association of the Company be and is hereby replaced by way of insertion of the following new clause III (A) 1 and number as:

“Manufacturing and dealing in construction related materials, and commodities. Execution of contracts related to real estate and development of land, development of and dealing in immovable properties. Development of properties for Hospitality & Recreational Activities and related services and provide such services.”

“AND RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

Dated: 01/09/2022
Place: Udaipur

By Order of the Board
Sd/-
Avinash Kapri
Whole Time Director
DIN- 07035987

RegisteredOffice:

Address: 332 B-BLOCK ANAND PLAZA,
UNIVERSITY ROAD UDAIPUR
RJ 313001 IN

E-mail : saboo.brothers@gmail.com
Website: www.saboobrothers.com

NOTES:

- (a) Subject to and in accordance with relaxation provided by the government in the wake of COVID-19 pandemic, the Company is holding AGM in physical mode.
- (b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AT THE VENUE OF THE MEETING AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be effective should be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Accordingly, the facility for appointment of proxies by the Members will be available for the AGM and hence the Proxy Form and Attendance Slip are annexed to this Notice.
- (c) In the case of Corporate Member, it is requested to send a scanned copy of the Board Resolution/Authorization authorizing the representative to attend the AGM physically and vote on its behalf at the meeting. The said Resolution / Authorization shall be sent to the Company Secretary by email through its registered email address to saboo.brothers@gmail.com.
- (d) The Route Map is annexed in this Notice. The proceedings of the AGM shall be conducted at the Registered Office of the Company.
- (e) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The e-voting commences on Monday, September 26, 2022 at 9:00 a.m.(IST) and end on Wednesday, September 28 , 2022 at 5:00 p.m.(IST). The voting rights of the Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e., Thursday, September 22, 2022.
- (f) Any person who is not a member post cut-off date should treat this notice for information purposes only.
- (g) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- (h) Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Thursday, September 22, 2022, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or to the Registrar and Share Transfer Agent (RTA) support@purvashare.com. However, if he/she is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- (i) CS Ramesh Chandra Mishra, Practising Company Secretary (Membership No. FCS 5477 CP No. 3987) from M/s Ramesh Chandra Mishra & Associates, vide Board Resolution dated September 01, 2022 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
- (j) The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.
- (k) The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. www.saboo brothers.com and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.
- (l) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
- (m) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants
- (n) In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.saboo brothers.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at <https://helpdesk.evoting@cdslindia.com>. The Company will also be publishing an advertisement in newspaper containing the details about the AGM , date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/ RTA and other matters as may be required.

- (o) Members attending the AGM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (p) In case of joint holders, only one of the members whose name appears the Register of Members of the Company will be entitled to vote in respect of the resolutions proposed at the AGM.
- (q) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM but shall not be entitled to cast their vote again.
- (r) Pursuant to Section 91 of the Act, the Register of Members of the Company will remain closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both the days inclusive).
- (s) The Registers maintained under Section 170 & 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on nutricirclelimited@gmail.com.
- (t) Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
- (u) As per Regulation 40 of LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.
- (v) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- (w) Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
- (x) Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:

Members are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) through e-voting.

The way to vote electronically on CDSL e-Voting system consists of "Two Steps" which are mentioned below: ANNUAL REPORT 2021-22.

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as per listing agreement (including any statutory modification or re- enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the below provisions, through the e- voting services provided by CDSL.

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has

entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.

2. The attendance of the Members attending the AGM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
3. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.saboo brothers.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and www.evotingindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility).

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins on Monday, September 26, 2022 at 9:00 a.m.(IST) and end on Wednesday, September 28 , 2022 at 5:00 p.m.(IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, September 22, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) [In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.](#)

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Ease / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the easy / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account

	<p>Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) •Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. •If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the **EVSN – 220903022** for the relevant **“SABOO BROTHERS LIMITED”** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; www.saboobrothers.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agent at the following address:

RTA Address:

Purva Sharegistry (India) Pvt. Ltd.
Address:
Unit no. 9, Shiv Shakti Ind. Estt., J .R.
Boricha marg, Lower Parel (E), Mumbai 400 011
support@purvashare.com
www.purvashare.com

Dated: 01/09/2022
Place: Udaipur

By Order of the Board
Sd/-
Avinash Kapri
Whole Time Director
DIN- 07035987

RegisteredOffice:

Address: 332 B-BLOCK ANAND PLAZA ,
UNIVERSITY ROAD UDAIPUR
RJ 313001 IN

E-mail : saboo.brothers@gmail.com
Website: www.saboobrothers.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS FOR APPOINTMENT OF DIRECTORS

The compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V of SEBI (LODR) Regulations , 2015 IS NOT APPLICABLE to the Company.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS:

Re-appointment of Mr. Anurag Saboo (DIN: 01563954) as a Director (Item No. 2) In terms of Section 152(6) of the Act, Mr. Anurag Saboo (DIN: 01563954) shall retire by rotation at the forthcoming AGM and being eligible offers himself for re-appointment.

Mr. Anurag Saboo (DIN: 01563954) aged 45 years is a CPA From Australia. He has over 20 years of rich and exhaustive experience in the Industry. Mr. Anurag Saboo (DIN: 01563954) is having Directorship in other 4 companies.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying Notice of the AGM.

Mr. Anurag Saboo (DIN: 01563954) is not related to any Director of the Company.

Members are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) through e-voting.

ITEM NO.3

Pursuant to the provisions of Section 152 and 161 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 , Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050), was appointed as an Additional Director on the Board of Directors ('Board') of the Company with effect from 21-07-2022, in terms of Section 161 of the Companies Act, 2013 and who holds office up to this Annual General Meeting. The Board proposed his appointment as Director of the Company.

Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050), aged 49 years, with qualification of Graduation, has more than 25 years of Vast experience in Civil Contracting and dealing in Construction material and managerial field. He joined the Company as Director w.e.f. 21-07-2022. He has wide knowledge in business strategy, business development.

Pursuant to Sections 196, 197 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 and the provisions of Articles of Association of the company Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050) be and is hereby appointed as Whole Time Director of the company for a period of 3 Years with effect from 21-07-2022 at the remuneration as recommended by the Nomination and Remuneration Committee in consultation with Mr. Sarojkumar Gupteshwar Pandey within the limit as prescribed under the Provision of Companies Act 2013.

Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, of Companies Act, 2013, as amended or re-enacted from time to time, Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050) , who was appointed as a additional Whole Time Director of the Company is also be and hereby appointed as the "Chief Financial Officer of the Company" ("CFO")of the company w.e.f. 21-07-2022 on the Terms and Conditions including the terms of remuneration as recommended by the Nomination and Remuneration Committee with the liberty to the Board of Directors to alter or vary the same as may be agreed to between the Board of Directors and Mr. Sarojkumar Gupteshwar Pandey.

His other Directorships included NIL. He is not holding any equity shares in the company. As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 21-07-2022. The Company seeks the approval of Members for the appointment of Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050) as Wholetime Director cum CFO for period of 3 years w.e.f. 21-07-2022 to 20-07-2025, on the terms and conditions as set out hereunder :

The principal terms and conditions of appointment of Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050) as Whole-time Director inter alia contain the following:

1. Subject to supervision and control of the Board of Directors of the Company, Whole-time Director shall be in charge of affairs of the Company and exercise such functions and powers as may be entrusted to him by the Board of Directors from time to time.
2. Period of Agreement: 3 years effective from 21/07/2022.
3. Remuneration:
 - i. Remuneration Basic salary of Rs 1.80 Lakhs per annum.
 - ii. Benefits, Perquisites & Allowances Rs. NIL per annum
 - iii. Minimum Remuneration

Notwithstanding anything to the contrary herein contained where, in any financial year during the currency of the tenure of the Whole-time Director, Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites and allowances as specified above.

4. Termination

The employment of the Whole-time Director may be terminated by giving six months' notice from either the Company or the Whole-time Director or by paying six months' remuneration in lieu of such notice.

The employment of the Whole-time Director may be terminated by the Company without notice or payment in lieu of notice if (i) he is found guilty of any gross negligence, default or misconduct with or affecting the business of the Company, its subsidiaries or associates (ii) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance of any stipulations contained in the terms of his appointment, or (iii) in the event the Board loses confidence in him.

5. The terms and conditions of the said appointment and/or agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Whole-time Director.
6. If at any time the Whole-time Director ceases to be a Director for any cause what so ever, he shall also cease to be the Whole-time Director of the Company.
7. If at any time the Managing Director ceases to be the Managing Director for any cause what so ever, he shall also cease to be a Director of the Company.
8. The Whole-time Director shall not be entitled to supplement his earnings under the agreement with any buying or selling commissions.

He shall not also become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company, without prior approval of the Central Government.

9. The Whole-time Director shall not have the powers which are to be exercised by the Board of Directors, only as provided under the Act." In compliance with the provisions of Sections 2(54),2(78),197 and 203 of the Companies Act 2013 (Act) and other applicable provisions, if any, the appointment and terms of remuneration specified above are now being placed before the Members for their approval as an ordinary resolution.

Except Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050), none of the Directors/ Key Managerial Personnel of the company/ their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at item No.3 of the Notice.

The Directors recommend the resolution for approval by the members.

ITEM NO. 4

Pursuant to the provisions of Section 152 and 161 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mr. Nikhil Kuwar Singh, was appointed as an Additional Director on the Board of Directors ('Board') of the Company with effect from 21-07-2022, in terms of Section 161 of the Companies Act, 2013 and who holds office up to this Annual General Meeting. The Board proposed his appointment as Director of the Company.

Mr. Nikhil Kuwar Singh, aged 42 years, with qualification of Post Graduate, has more than 25 years of Vast experience in Civil Contracting and dealing in Construction material and managerial field. He joined the Company as Director w.e.f. 21-07-2022. He has wide knowledge in business strategy, business development.

Pursuant to Sections 196, 197 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 and the provisions of Articles of Association of the company Mr. Nikhil Kuwar Singh be and is hereby appointed as Whole Time Director of the company for a period of 3 Years with effect from 21-07-2022 at the remuneration as recommended by the Nomination and Remuneration Committee in consultation with Mr. Nikhil Kuwar Singh (DIN: 09127337) within the limit as prescribed under the Provision of Companies Act 2013.

Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, of Companies Act, 2013, as amended or re-enacted from time to time, Mr. Nikhil Kuwar Singh (DIN: 09127337), on the Terms and Conditions including the terms of remuneration as recommended by the Nomination and Remuneration Committee with the liberty to the Board of Directors to alter or vary the same as may be agreed to between the Board of Directors and Mr. Nikhil Kuwar Singh (DIN: 09127337).

His other Directorships included 1 Company. He is not holding any equity shares in the company. As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 21-07-2022. The Company seeks the approval of Members for the appointment of Mr. Nikhil Kuwar Singh (DIN: 09127337) as Whole-time Director for period of 3 years w.e.f. 21-07-2022 to 20-07-2025, on the terms and conditions as set out hereunder :

The principal terms and conditions of appointment of Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050) as Whole-time Director inter alia contain the following:

1. Subject to supervision and control of the Board of Directors of the Company, Whole-time Director shall be in charge of affairs of the Company and exercise such functions and powers as may be entrusted to him by the Board of Directors from time to time.
2. Period of Agreement: 3 years effective from 21/07/2022.
3. Remuneration:
 - i. Remuneration Basic salary of Rs 1.80 Lakhs per annum.
 - ii. Benefits, Perquisites & Allowances Rs. NIL per annum
 - iii. Minimum Remuneration
Notwithstanding anything to the contrary herein contained where, in any financial year during the currency of the tenure of the Whole-time Director, Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites and allowances as specified above.

4. Termination

The employment of the Whole-time Director may be terminated by giving six months' notice from either the Company or the Whole-time Director or by paying six months' remuneration in lieu of such notice.

The employment of the Whole-time Director may be terminated by the Company without notice or payment in lieu of notice if (i) he is found guilty of any gross negligence, default or misconduct with or affecting the business of the Company, its subsidiaries or associates (ii) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance of any stipulations contained in the terms of his appointment, or (iii) in the event the Board loses confidence in him.

5. The terms and conditions of the said appointment and/or agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Whole-time Director.
6. If at any time the Whole-time Director ceases to be a Director for any cause what so ever, he shall also cease to be the Whole-time Director of the Company.
7. If at any time the Managing Director ceases to be the Managing Director for any cause what so ever, he shall also cease to be a Director of the Company.
8. The Whole-time Director shall not be entitled to supplement his earnings under the agreement with any buying or selling commissions.
He shall not also become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company, without prior approval of the Central Government.
9. The Whole-time Director shall not have the powers which are to be exercised by the Board of Directors, only as provided under the Act." In compliance with the provisions of Sections 2(54),2(78),197 and 203 of the Companies Act 2013 (Act) and other applicable provisions, if any, the appointment and terms of remuneration specified above are now being placed before the Members for their approval as an ordinary resolution.

Except Mr. Nikhil Kuwar Singh (DIN: 09127337), none of the Directors/ Key Managerial Personnel of the company/ their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at item No.4 of the Notice.

The Directors recommend the resolution for approval by the members.

ITEM NO. 5

The resolution mentioned at Item No. 5 of the Notice relates to the Alteration of the Object Clause of the Memorandum of Association of the Company with respect to replacement of new object clause in place of existing clause III (A) 1 to 3 of the main object to the Memorandum of association of the company. The aforesaid proposed objects more particularly described in the proposed Clause III (A) (1) can be conveniently and advantageously be utilized and carried out by the Company.

To enable the Company to capitalize such opportunities which may arise from such activities, as it is proposed to amend the Object Clause by inserting new modified new Clauses i.e. - Clause III (A) 1 of the Memorandum of Association of the Company.

In terms of the provisions of Section 13 (9) and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules 2014, for alteration of object clause in Memorandum of Association of the company requires the approval of Members by way of Special Resolution by Postal Ballot. Since the company is providing e-voting facility as per section 108 of the companies Act, 2013 , there is no need to seek the approval by way of postal ballot.

The Board therefore recommends the Resolution as set out at Item No. 5 for approval of the members as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution.

Dated: 01/09/2022
Place: Udaipur

By Order of the Board
Sd/-
Avinash Kapri
Whole Time Director
DIN- 07035987

Registered Office:
Address: 332 B-BLOCK ANAND PLAZA ,
UNIVERSITY ROAD UDAIPUR
RJ 313001 IN

E-mail : saboo.brothers@gmail.com
Website: www.saboobrothers.com

Route Map of Saboo Brothers Limited:



Annexure - A

**Details of Directors seeking Appointment at the 26th Annual General Meeting to be held on September 25, 2021.
[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

DESCRIPTIONS	Mr. Sarojkumar Gupteshwar Pandey	Mr. Nikhil Kuwar Singh
1.Designation	Whole time Director	Whole time Director
2. Date of Birth	12/08/1973	15/07/1980
3.DIN	09674050	09127337
4. Qualification(s)	Graduation	Post Graduate
5. Bodies Corporate (other than Saboo Brothers Limited) in which the Appointee holds Directorships and Committee positions	NIL	One
5.1. Directorships	NIL	NIL
5.2. Member/Chairmanship of Board Committees (a) Audit Committee (b)Stakeholders (c) Nomination (d)share transfer committee	NIL	NIL
6. Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel	N.A.	N.A.
7. Shareholding in the company & % of Holdings	NIL	NIL
Particulars of experience, attributes or skills	has more than 25 years of Vast experience in Civil Contracting and dealing in Construction material and managerial field	has more than 15 years of Vast experience in Civil Contracting and dealing in Construction material and managerial field

DIRECTORS REPORT FOR THE FINANCIAL YEAR 2021-2022

To,
The Members
Saboo Brothers Limited,

Your Directors are pleased to present the 43rd Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2022.

SUMMARY OF FINANCIAL RESULTS OF THE COMPANY

(Amount in Lakhs)

Particulars	Year Ended	Year Ended
	31.03.2022	31.03.2021
Total Income	64.09	68.99
Total Expenditure	45.46	51.20
Profit/loss before tax	13.08	18.67
Tax Expense	2.80	2.70
Profit/(loss) for the year from continuing operations	10.28	15.97

DIVIDEND:

During the year the Company did not declare any Dividend.

TRANSFER TO RESERVES

Your Directors do not propose to transfer any amount to Reserve.

DEPOSITS:

During the financial year under review, your Company has neither invited nor accepted any deposits from the public within the meaning of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchange in India, is presented in a separate **ANNEXURE -I** forming part of the Annual Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year under review, there was no change in the nature of business of the Company .

SUBSIDIARY/HOLDING COMPANY

The Company does not have any subsidiary or holding Company.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the year under review, there were no material changes and commitments affecting the financial position of the Company.

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

There is no changes in the management of the company.

NUMBER OF MEETINGS OF THE BOARD:

During the year, the Board met 6 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Directors and Key Managerial Personnel

As on the date of this Report, Mr. Avinash Kapri Whole Time Director, Mr. Anurag Saboo—Director, Mr. Lokanath Suryanarayan Mishra - Non-executive Independent Director, Mrs. Sushama Anuj Yadav - Non-executive Independent Women Director, Mr. Nikhil Kuwar Singh Additional Executive Whole Time Director and Sarojkumar Gupteshwar Pandey as Additional Executive Whole Time Director and Chief Financial Officer

and Ms. Jayanti Pradhan Company Secretary are the Key Managerial Personnel of your Company in accordance with the provisions of Section 2(51) read with Section 203 of the Act.

* NIKHIL KUWAR SINGH has been appointed as Additional Non-Executive, Independent Director w.e.f. 21-07-2022.

** SAROJKUMAR GUPTESHWAR PANDEY has been appointed as additional Executive Director (WTD) and CFO w.e.f. 21-07-2022.

*** Mr. Amit Kumar Chatterjee and Naveen Kumar Vashisht has resigned from the directorship w.e.f. 05-03-2022.

**** Mr. Roop Lal Balai has resigned from the directorship w.e.f. 21-07-2022.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives--
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of--
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two percent. or more of the total voting power of the company; or
 - (iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty- five percent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;
6. Independent Director possesses such qualifications as may be directed by the Board.

The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

Annual Evaluation of Board, its Committees, and Individual Directors:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Sections 134, 178 and Schedule IV of the Act and Regulation 17 of the SEBI LODR Regulations.

The performances of the Independent Directors were evaluated by the Board after seeking inputs from all the directors on the effectiveness and contribution of the Independent Directors.

The performance of the Committees were evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and nonexecutive directors.

Familiarization Program for Independent Directors

Familiarization Programme for Independent Directors is designed with an aim to make the Independent Directors aware about their roles, responsibilities and liabilities as per the Act, the SEBI LODR Regulations and other applicable laws and to get better understanding about the Company, nature of industry in which it operates and environment in which it functions, business model, long term/short term/strategic plans, important changes in regulatory framework etc. As a part of familiarization programme, the Company makes presentations to the Board Members, inter alia, business strategies, management structure, HR Policy, and policies applicable as per the SEBI LODR Regulations.

At the time of appointing an Independent Director, a formal letter of appointment is given to him, which inter-alia explains the roles, rights and responsibilities expected of him as an Independent Director of the Company. The relevant policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to regulate, monitor and report trading by Insiders etc. are circulated to the Directors.

PERFORMANCE OF THE BOARD AND COMMITTEES:

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- (i) All Directors had attended the Board meetings;
- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.
- (iii) The Independent Directors only received sitting fees.
- (iv) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.
- (v) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

MEETING OF INDEPENDENT DIRECTORS:

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on **02-02-2022**, reviewed the performance of non-independent directors and the Board as a whole including the Chairperson of the Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2022, the Board consists of 6 members. Out of which one is the Whole Time Director and two are Non-executive Independent Director.

The policy of the Company on directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated in this Board report.

We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

COMMITTEES OF THE BOARD:

Currently, the Board has four committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, 3) Stakeholders Relationship Committee, 4) Shares Transfer Committee.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

The Key Features of the Policy of the said committee are as follows:

For Appointment of Independent Director (ID):

- a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director(ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;

- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director should be able to devote time for the Board and other meetings of the company;
- g. Entitled for sitting fees and reasonable conveyance to attend the meetings; and

Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Section 134(3)(c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March 2022 on a 'going concern' basis.
- (v) The internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT POLICY:

The company has developed Risk Management Policy mainly covering the following areas of concerns

1. On the international currencies front, volatility of exchange rate is a matter of concern for a Company because major sales are in the form of exports worldwide besides corresponding imports in foreign currency for key raw materials. However, the risk associated with currency fluctuation has been mitigated by effective forex management policy.
2. Lack of clarity on future Government policies continues to be an area of major concern for the industry. The exact impact of this cannot be assessed until the proposed changes are actually introduced and implemented.
3. In line with the overall growth objective and strengthening of infrastructure base, the Company had invested in Information Technology (IT) viz. SAP Enterprising Resource Planning system for leveraging its business values.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board. The Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

Appointed Auditor M/S. Jain Kothari & Company CHARTERED ACCOUNTANTS (Membership No. 022340C as the internal of the company for the financial year 2022-23..

STATUTORY AUDITORS:

pursuant 139, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee to the Board of Directors M/s, C L OSTWAL & CO., having Firm registration no. 002850C be and are hereby appointed as a Auditors of the Company to hold office till the conclusion of the [Annual General Meeting to be held in the calendar year 2024](#) and that the Board of Directors be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, and that such remuneration may be paid on a progressive billing basis in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

As per Companies (Amendment) Act, 2017 effective from May 07, 2018, the provisions relating to ratification of the appointment of Statutory Auditors at every AGM is not required.

AUDITOR'S REPORT:

The Auditors has not made any qualification to the financial statement. Their report on relevant notes on accounts are self-explanatory and do not call for any comments under Section 134 of the companies Act, 2013

SECRETARIAL AUDITORS AND THEIR REPORT:

Mr. Ramesh Chandra Mishra, Company Secretary in Practice was appointed to conduct the Secretarial Audit of the company for the financial year 2021- 2022 as required under Section 204 of the Companies Act, 2013 and Rules thereunder.

The Secretarial Audit Report for F.Y. 2021- 2022 is ANNEXURE - II to this Board's Report.

The Board has re-appointed Mr. Ramesh Chandra Mishra, Company Secretary in Practice, as Secretarial Auditor of the Company for the financial year 2022-2023.

Secretarial Compliance Report

Your Company's paid-up Equity Share Capital and Net-worth, on last day of the previous year, i.e., on March 31, 2022, are below the threshold limits mentioned in the Regulation 15(2) of the SEBI LODR Regulations. Hence, the compliance w.r.t. to Regulation 24A, i.e., Secretarial Compliance Report is not applicable to the Company for the financial year under review.

Cost Auditors

During the financial year under review, provisions of Section 148 of the Act, read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, relating to the Cost Audit are not applicable to the Company.

Details of Fraud reported by Auditors

During the financial year under review, neither the Statutory Auditors nor the secretarial auditors have reported to the Board or Audit Committee under Section 143(12) of the Act, any instances of fraud committed against the Company by its officers or employees.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) CONSERVATION OF ENERGY:

The Company continues its policy of encouraging energy conservation measures. The regular review of energy consumption and the systems installed to control utilization of energy is undertaken.

B) RESEARCH & DEVELOPMENT ACTIVITIES & TECHNOLOGY ABSORPTION:

The Company is developing in-house software.

C) Foreign exchange earnings and Outgo

Details of Foreign exchange earnings and outgo for the financial year is NIL.

RELATED PARTY TRANSACTIONS/CONTRACTS:

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website.

All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

Pursuant to the Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, there were no contract where in the related parties are interested.

In accordance with the provisions of the Companies Act, 2013, the details of related party transactions are available in the Notes to the Standalone financial statements section of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

HUMAN RESOURCES MANAGEMENT:

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

In terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee(s) drawing remuneration in excess of limits set out in said rules forms part of the annual report.

EXTRACT OF ANNUAL RETURNS:

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copies of the Annual Returns of the Company prepared in accordance with Section 92(1) of the Act read with Rule 11 of the Companies (Management and Administration) Rules, 2014 are placed on the website of the Company and is accessible at the web-link: www.saboo brothers.com.

CORPORATE GOVERNANCE:

A Report on Corporate Governance along with a Certificate from M/s. Ramesh Chandra Mishra & Associates, regarding compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with Stock Exchange read with the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report and **ANNEXURE - III** to this Board's Report.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint under this policy during the 2021-2022.

BANK AND FINANCIAL INSTITUTIONS:

Directors are thankful to their bankers for their continued support to the company.

CORPORATE SOCIAL RESPONSIBILITY:

As per the Companies Act, 2013 all companies having net worth of 500 crore or more or turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year are required to constitute a appropriate corporate social responsibility (CSR) Committee of the Board of Directors comprising three or more directors, at least one of whom an independent director and such company shall spend at least 2% of the average net profits of the Company's three immediately preceding financial year.

The Company presently does not with any of the criteria stated herein above.

ACKNOWLEDGMENTS:

Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

Place: Udaipur
Date: 01.09.2022

For and on behalf of Board of Directors

Sd/-
Avinash Kapri
Whole Time Director
DIN:07035987

ANNEXURE - I

MANAGEMENT DISCUSION AND ANAYLSIS REPORT**INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Company has been engaged in trading of all kinds of fertilizers and their raw materials and all kind of chemicals including petrochemicals and plastics and their raw material required in the manufacturing of fertilizers. During the year the Company also started the business of IT and IT enabled services.

OPPORTUNITIES AND RISKS:

As Agriculture in India depends on Monsoon and very uncertain it is very difficult to predict this. However, considering Government's thrust on improving productivity of agricultural sector, future of the sector is full of opportunities. Given the availability of skilled and cheaper manpower in India, the scope of IT and IT enabled services is tremendous in India.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

The Company carried on its business activities in single segments during the year viz IT and IT enabled services. Segment wise performance is there for not required to be given in audited annual accounts of the Company.

OUTLOOK:

As level of productivity of agricultural sector and consumption of fertilizers in India is very low as compared to other parts of the world, there is substantial scope for growth of fertilizer industry in India. With support of the Government, consumption and demand of fertilizers is slated to increase substantially in future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The company believes in systematic working and placing of proper checks. Proper systems are in place and regular reviews are held at higher levels to check the efficacy and relevance of system. The company has adequate Internal control systems that commensurate with the size of the company. The Company is also continuously upgrading itself to meet the market dynamics.

CAUTIONARY STATEMENT:

Statements in this report on Management Discussion and Analysis describing the Company's projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws or regulations. These statements are based on certain assumptions and reasonable expectation of future events. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand-supply conditions, finished goods prices, raw materials cost & availability, changes in Government regulations and tax structure, economic developments within India and the countries with which the Company has business contacts and other factors such as litigation and industrial relations. Thus, the Company should and need not be held responsible, if, which is not unlikely, the future turns to be something quite different. Subject to this management disclaimer, this discussion and analysis should be perused.

Place: Udaipur

Date: 01/09/2022

For Saboo Brothers Limited
sd/-
Avinash Kapri
Whole Time Director
DIN-07035987

ANNEXURE-II

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Saboo Brothers Limited

Address: : 332, B- Block, Anand Plaza,
 University Road, Udaipur – 313001,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Saboo Brothers Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our 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 secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and certain provisions of Companies Act, 1956 and 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 and Overseas Direct Investment (Not applicable to the Company during the Audit Period).

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, subject to amendment Act, 2018;
8. 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;
9. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period);

Other laws applicable specifically to the Company namely:

10. Information Technology Act, 2000 and the rules made thereunder;
11. The Payment of Gratuity Act, 1972.

We have also examined compliance with the applicable clauses of the followings:

12. Secretarial Standard issued by The Institute of Company Secretaries of India.
13. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Listing

Agreements/Regulations entered into by the Company with Bombay Stock Exchange Limited.

We further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not Applicable to the Company during the Audit Period);**
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not Applicable to the Company during the Audit Period);** and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, (Not Applicable to the Company during the Audit Period).

We report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations, guidelines and Standards, etc. as mentioned above.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like Labour Laws.

We further report that, the compliance by the Company of 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 financial audit and other designated professionals.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that, Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, 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. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We 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.

For Ramesh Chandra Mishra & Associates

Date: 10/08/2022
Place: Mumbai

Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987
UDIN NO - F005477D000771110

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Saboo Brothers Limited

Address: : 332, B- Block, Anand Plaza,
University Road,
Udaipur – 313001,

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our 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.

For Ramesh Chandra Mishra & Associates

Date: 10/08/2022
Place: Mumbai

Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987
UDIN NO - F005477D000771110

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(i) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

To,
The Members,
Saboo Brothers Limited

Address: : 332, B- Block, Anand Plaza,
University Road,
Udaipur – 313001,

We certify that pursuant to disclosure made by all Directors of M/s. Saboo Brothers Limited as required under section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rule, 2014 and Schedule V of SEBI (LODR) (Amendment) Regulations, 2018 and verification of data available on MCA portal, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

For Ramesh Chandra Mishra & Associates

Date: 10/08/2022
Place: Mumbai

Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987
UDIN NO - F005477D000771099

DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members of
Saboo Brothers Limited

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2022.

Place: Udaipur
Date: 28-05-2022

For Saboo Brothers Limited

Sd/-
Avinash Kapri
Whole Time Director
DIN: 07035987

Whole-time Director CERTIFICATE

To

The Board of Directors
Saboo Brothers Limited

A. I have reviewed standalone and consolidated financial statements and the cash flow statement for the year ended March 31, 2022 and to the best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2022 which are fraudulent, illegal or violative of the Company's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. I have indicated to the Auditors and the Audit Committee:

(i) that there are no significant changes in internal control over financial reporting during the year;

(ii) that there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) that no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Udaipur
Date: 28-05-2022

For Saboo Brothers Limited

Sd/-

Avinash Kapri
Whole Time Director
DIN: 07035987

ANNEXURE - III

CORPORATE GOVERNANCE REPORT

The Company is a listed company on Bombay Stock Exchange Limited. Corporate governance under Regulation 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company. However, as a good secretarial practice the Company voluntarily maintains the Corporate Governance Report every year.

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

Corporate Governance is the legitimate and fundamental article of faith of all our action in Saboo Brothers Limited. It has been the guiding force in our quest for instituting within our edifice, systems and process that promote the values of transparency, professionalism and accountability and compliance.

The company remains firmly committed to this Central theme and endeavors to improve these values on an ongoing basis.

BOARD OF DIRECTORS:

At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman of the Board and Audit Committee is headed by Independent Director(s). As per the Listing Regulations, it is mandatory for the company with a non-executive director as a chairperson to have at least one-third of the independent directors. The following composition of board of directors of the company as follows:

COMPOSITION OF BOARD AS ON 31-03-2022:

SR.NO.	NAME OF DIRECTOR	CATEGOR Y	DESIGNATION
1	Mr. Anurag Saboo	Promoter Director	Director
2	Mr. Loknath Mishra	Non-Executive Director	Independent Director
3	Mrs. Sushama Anuj Yadav	Non-Executive Director	Independent Woman Director
4	Nikhil Kuwar Singh*	Executive Director	Whole-time Director
5	Saroj kumar Gupteshwar Pandey**	Executive Director	Whole-time Director
6	Mr. Avinash Kapri	Executive Director	Whole-time Director
7	Saroj kumar Gupteshwar Pandey	-	CFO
8	JAYANTI PRADHAN	-	COMPANY SECRETARY

* NIKHIL KUWAR SINGH has been appointed as Additional Non-Executive, Independent Director w.e.f. 21-07-2022.

** SAROJKUMAR GUPTESHWAR PANDEY has been appointed as additional Executive Director (WTD) and CFO w.e.f. 21-07-2022.

*** Mr. Amit Kumar Chatterjee and Naveen Kumar Vashisht has resigned from the directorship w.e.f. 05-03-2022.

**** Mr. Roop Lal Balai has resigned from the directorship w.e.f. 21-07-2022.

MEETINGS AND ATTENDANCE DURING THE YEAR 2021-2022:

Annual General Meeting was held on 28 September, 2021.

Board Meetings were conducted 6(Six) times during the year as follows:

Sr. No	Date	Board Strength	No. Of. Directors Present
1	29/06/2021	7	7
2	12/08/2021	7	6
3	25/08/2021	7	7
4	12/11/2021	7	6
5	2/02/2022	7	6
6	5/03/2022	7	6

Notes:

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting on 02-02-222, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.

B.**AUDIT COMMITTEE:****Brief description and terms of reference:**

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Clause 49 of the Listing Agreement read with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

Composition of Audit Committee as on 31st March, 2022:

Sr.No.	Name of Members	Category	Designation
1.	Mrs. Sushama Anuj Yadav	Non-executive & Independent Director	Member
2.	Mr. Loknath Mishra	Non-executive & Independent Director	Chairman
3.	Anurag Saboo	Non-executive & Non- Independent Director	Member

Company has conducted 4(Four) Audit Committee Meeting during the year.

April – June	July – September	October – December	January – March
29/06/2021	12/08/2021	12/11/2021	2/02/2022

Powers of the Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or

- rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
 19. Approval of appointment of CFO (i.e., the whole-time Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director/Whole Time Directors; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives. The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with under Clause 49 of the Listing Agreement read with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Nomination and Remuneration Committee as on 31st March, 2022:

Sr. No.	Name of Members	Category	Designation
1	Mr. Loknath Mishra	Independent Director	Chairman
2	Sushama Anuj Yadav	Independent Director	Member
3	Anurag Saboo	Non-executive Director	Member

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

REMUNERATION OF DIRECTORS:

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company.

Remuneration of Executive Directors:

Sr. No.	Name of Directors	Salary	Benefits and Perquisite	Contribution to PF, Superannuation, Gratuity & Leave Encashment	Total
1	Mr. Roop Lal Balal	18000	NIL	NIL	18000
2	Mr. Avinash Kapri	15000	NIL	NIL	15000

Notes:

- (i) The Company does not have a Scheme for grant of Stock Options to the Directors or Employees.
- (ii) The appointment of Managing Director and Whole-time Director are by way of Board/Special Resolution and covering terms and conditions of the services. There is no separate provision for severance fees.

Remuneration of Non-Executive Directors:

The details of remuneration paid to Non-Executive Directors for the year 2021-2022 are given below:

Sr. No.	Name of the Directors	Sitting fees	Number of Share Held
1	Mr. Loknath Mishra	NIL	10000
2	Mr. Anurag Saboo	NIL	2500
3	Mr. Naveen Kumar Vashisht	NIL	NIL
4	Mr. Amit Kumar Sisir Chatterjee	NIL	NIL
5	Mrs. Sushama Anuj Yadav	NIL	NIL

Notes:

- (i) The criteria for payments of remuneration are time spent by the Non-Executive Directors at the meeting of the Board and Committees.

SHARES TRANSFER COMMITTEE:**Brief description and Terms of Reference:**

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto. The Share Transfer Committee is duly constituted as follows:

Composition of Shares Transfer Committee as on 31st March, 2022:

Sr. No.	Name of Members	Category	Designation
1	Mr. Loknath Mishra ht	Non-Executive Director & Independent Director	Chairman
2	Mrs. Sushama Anuj Yadav*	Non-Executive Director & Independent Director	Member
3	Mr. Avinash Kapri	Executive Director	Member

Company has conducted Shares Transfer Committee meetings on 02/02/2022.

STAKEHOLDER RELATIONSHIP COMMITTEE:**Brief description and Terms of Reference:**

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non-receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Stakeholder Relationship Committee as on 31st March, 2022:

Sr. No.	Name of Members	Category	Designation
1	Mr. Loknath Mishra ht	Non-Executive Director &Independent Director	Chairman
2	Mrs. Sushama Anuj Yadav	Non-Executive Director & Independent Director	Member
3	Mr. Avinash Kapri	Executive Director	Member

MANAGEMENT REVIEW AND RESPONSIBILITY:**FORMAL EVALUATION OF OFFICERS:**

The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members.

DISCLOSURES:**RELATED PARTY DISCLOSURES:**

The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management. The Company had formulated and adopted a policy with related party transaction and same is displayed on the Company's website 'www.saboobrothers.com'.

The details of such related party transactions are available in the Notes to Financial Statements section of the Annual Report.

COMPLIANCE BY THE COMPANY:

The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

ACCOUNTING TREATMENT:

The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

RISK MANAGEMENT FRAMEWORK:

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

VIGIL MECHANISM / WHISTLE BLOWER:

The Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement. The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. All personnel have affirmed that they have not been denied access to the Chairman of the audit committee.

NON- MANDATORY REQUIRMENTS:

Shareholder's Rights: The half yearly financial results are published in leading newspapers and also displayed on the Company's website 'www.saboobrothers.com'.

PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website 'www.saboobrothers.com'. This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

CODE OF CONDUCT:

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management. The Code is available on the Company's website 'www.saboobrothers.com'.

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31-03-2022. A declaration to this effect signed by the Directors annexed to this Report.

CEO AND CFO CERTIFICATION:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification is provided in this Annual Report.

ANNUAL GENERAL MEETINGS:**Details of Annual General Meetings:**

Particulars	F.Y.2021-2022	F.Y.2020-2021	F.Y.2019-2020
Date	29 th September 2022	28 th September 2021	17 th September 2020
Time	10.00 AM	11.30 AM	10.00 AM
Venue	332 B-BLOCK ANAND PLAZA UNIVERSITY ROAD UDAIPUR Udaipur RJ 313001 IN	332 B-BLOCK ANAND PLAZA UNIVERSITY ROAD UDAIPUR Udaipur RJ 313001 IN	332 B-BLOCK ANAND PLAZA UNIVERSITY ROAD UDAIPUR Udaipur RJ 313001 IN
Regd. Office	332 B-BLOCK ANAND PLAZA UNIVERSITY ROAD UDAIPUR Udaipur RJ 313001 IN	332 B-BLOCK ANAND PLAZA UNIVERSITY ROAD UDAIPUR Udaipur RJ 313001 IN	332 B-BLOCK ANAND PLAZA UNIVERSITY ROAD UDAIPUR Udaipur RJ 313001 IN

MEANS OF COMMUNICATIO:

Half Yearly Financial Report	The Financial results of the Company are published in leading newspapers and also displayed on the Company's website 'www.saboobrothers.com'. Therefore, a separate half yearly report is not sent to each shareholder.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.
Newspapers in which results are normally published	1. Financial Express (English) 2. Jai Rajashthan (Hindi)
Website	www.saboobrothers.com
Administrative/Registered Office	332 B-BLOCK ANAND PLAZA UNIVERSITY ROAD UDAIPUR Udaipur RJ 313001 IN
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes

GENERAL SHAREHOLDERS INFORMATION:**1. 43rd Annual General Meeting:**

Date : 29 September, 2022
Time : 10.00 AM
Venue : 332 B-BLOCK ANAND PLAZA UNIVERSITY ROAD UDAIPUR
 Udaipur RJ 313001 IN

Date of Book Closure: 23/09/2022 to 29/09/2022 (both days inclusive)

2. Tentative Calendar for financial year 31st March , 2023:

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2023 are as follows:

Financial Reporting for the Quarter Ended 30 th June 2022	14 th August, 2022
Financial Reporting for the Quarter and Half yearly Ended 30 th September 2022	14 th November, 2022
Financial Reporting for the Quarter Ended 31 st December 2022	14 th February, 2023
Financial Reporting for the Quarter Ended 31 st March 2023	30 th May, 2023

Registered Office:

332 B-BLOCK ANAND PLAZA UNIVERSITY ROAD UDAIPUR Udaipur RJ 313001 IN

Listing of Shares on Stock Exchanges:

The Company shares are listed on Bombay Stock Exchange Limited (BSE). The requisite listing fees have been paid in full to all the Stock Exchanges.

A) Stock Codes

BSE : 530267
ISIN : INE021N01011

B) Stock Market Data

Details of High/Low during each month in the financial year 2021-2022:

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr 21	11.90	11.90	9.50	9.50	106	17	1,185
May 21	9.19	11.20	7.76	9.82	11,477	87	1,05,181
Jun 21	9.82	9.82	6.87	7.40	7,142	78	56,730
Jul 21	7.75	12.75	7.75	12.75	1,11,948	194	9,38,372
Aug 21	13.35	14.75	12.25	13.24	9,438	80	1,25,799
Sep 21	13.24	24.40	13.04	22.08	55,997	307	9,79,911
Oct 21	22.05	25.90	19.05	24.80	17,670	210	3,88,756
Nov 21	25.90	27.05	20.55	23.50	20,661	143	4,88,264
Dec 21	23.50	26.50	22.35	24.70	10,671	105	2,58,618
Jan 22	24.25	24.25	17.25	20.35	8,900	140	1,79,539
Feb 22	21.25	22.70	19.85	21.35	6,989	64	1,47,064
Mar 22	21.35	21.90	19.95	20.50	1,331	25	27,705

C) Corporate Identity Number: L01100RJ1979PLC001851

D) Shareholding Pattern as on 31st March, 2022:

	Categories of Shareholders	Shares Held	% of Total
a)	Promoters	46800	0.77
b)	Banks, Financial Institution, Insurance Companies, (Central/ State Govt. Institution/ Non-Govt. Institution)	100000	1.64
c)	Mutual Funds/UTI	0	0.0
d)	Foreign Institutional Investors	0	0
e)	Bodies Corporate & others	2366128	38.81
f)	Public Individuals	3569472	58.55
g)	NRIs / OCBs	13800	0.23
h)	Clearing Members	0	0.0
i)	LLP/Partnership Firm	0	0.0
	TOTAL	6096200	100

1. Registrar and Transfer Agent: SHARE TRANSFER SYSTEM

Purva Share Registry (India) pvt ltd has been appointed the new RTA of the company at the board meeting held on 02-02-2022.

All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to M/s. Purva Share Registry (India) pvt ltd. subject to the effective transfer of all document from the existing RTA, in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point.

Shareholders are therefore requested to send shares for Physical transfer to M/s. Purva Share Registry (India) pvt ltd. instead of sending to the Company. As the Company's shares are compulsorily to be traded in the dematerialized form. Members holding shares in Physical Form are requested to send the share certificate to their Depository Participants to enable Registrar and Transfer Agent to take steps for dematerialization at the following:

The address of Registrar and Transfer agents

Purva Sharegistry (India) Pvt. Ltd.
Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt,
J. R. Boricha Marg, Lower Parel East,
Mumbai, Maharashtra 400011

Demat and Physical Shares held as on 31st March 2022:

As on 31st March, 2022 **29,97,100** shares, representing **49.16%** of the total issued capital, were held in dematerialized form and **3099100** shares, representing **50.84%** of the total issued capital is held in physical form.

Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs

Address for Correspondence: 332-B Block Anand Plaza, University Road,
Udiapur-313001

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,
The Members of
Saboo Brothers Limited

We have examined the compliance of conditions of corporate governance by Saboo Brothers Limited ('the Company') for the year ended March 31, 2022 as stipulated in Clause 49 of the Listing Agreement and in regulations 17 to 27, clauses (b) to (i) of sub- regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 28-05-2022

For Ramesh Chandra Mishra & Associates

Sd/-
Ramesh Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987

ANNEXURE-IV TO DIRECTOR'S REPORT**PARTICULARS OF EMPLOYEES**

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) Ratio of the Remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2021-2022:

Name of Director	Designation	Ratio of the remuneration of directors to the median remuneration of the employees for the year 2021-22
Mr. Rool Lal Balai	Wholetime Director	1.20:1.00
Mr. Avinash Kapri	Wholetime Director	1.00:1.00

(ii) The percentage increase in remuneration of Executive Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name of Director	Designation	Percentage increase in Remuneration
Mr. Rool Lal Balai	Wholetime Director	NIL
Mr. Avinash Kapri	Wholetime Director	NIL

(iii) The percentage increase in the median remuneration of employees in the financial year:

The percentage decrease in the median remuneration of employees in the financial year is NIL.

(iv) The number of permanent employees on the rolls of the Company as on 31st March, 2022: The Company has 3 permanent employees on the rolls.

The increase in remuneration is based on the Company's overall business performance of the Employees.

(v) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

During the financial year ended 31st March, 2022, the turnover of the Company has decreased as compared to previous year. The remuneration paid to Key managerial personnel has been recommended by nomination and remuneration committee and also based on their individual performance and overall company performance.

(vi) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The Market Capitalisation of the Company as on 31st March, 2022 was Rs. 12.50 crores as compared to Rs. 7.40 crore as on 31st March, 2021. The price earnings ratio of the Company was 120.59 as at 31st March, 2022 and was 46.69 as at 31st March 2021. The closing share price of the Company at BSE Limited on 31st March, 2022 being Rs.20.50 per equity share of face value of Re. 10/- each has reduced as compared to the last offer for sale made in the year 1996 where offer price was Rs. 50/- per equity share of face value of Rs. 10/- each.

Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

The average percentile increase made in the salaries of Employees other than the managerial Personnel in the financial year was NIL whereas the increase in the managerial remuneration was NIL.

(vii) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

The details are provided in the point (vi) above.

(viii) The key parameters for any variable component of remuneration availed by the directors:

The remuneration drawn by the Directors does not comprise of any variable component.

(ix) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

Not Applicable

(x) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

On behalf of the Board

sd/-

**Mr. Avinash Kapri
Whole Time Director
DIN:07035987**

Date : 28/05/2022

Place : Udaipur

Independent Auditors' Report

To the Members of Saboo Brothers Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Saboo Brothers Limited ('the Company'), for the year ended March 31, 2022, the standalone statement of assets & liabilities and the standalone statement of cash flows as at & for the year ended on that date, statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the standalone financial statements'). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and 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 Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those SAs 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 Act 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.

Emphasis of Matter

We draw your attention to the Note 29 of the financial statements which describes the outstanding amount of Trade Receivables and Long Term Loans and Advances. The said balances have been outstanding for more than three years and are yet to be recovered. COVID 19 has impacted recovery of such advances. However, our report is not qualified in that matter.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not find any such matters to address.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements 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.

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial statements, management and Board of Directors are 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 and the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

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:

- 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the standalone financial statements.
- Conclude on the appropriateness of management's and Board of Director'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 Company's ability 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. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(A) 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 standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the IndAS specified under section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(B) With respect to the other matter to be included in the Auditors' 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 does not have any pending litigations which would impact its financial position as on March 31, 2022.

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable material losses as on March 31, 2022.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company during the year ended March 31, 2022.

iv. The disclosures in the standalone financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these standalone financial statements since they do not pertain into the financial year ended 31 March 2021.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

Other Matters

The Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year. The figures for the quarter ended March 31, 2022 are neither subject to limited review nor audited by us.

For **C. L. Ostwal & Co.**

Chartered Accountants

FRN: 002850C

Sd/-

CA. Ashish Ostwal

Partner

M.No.: 405273

UDIN: 22405273AJUZLT9797

Date: May 28, 2022

Place: Udaipur

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report the following:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us, the Company does not have any immovable properties. Accordingly, paragraph 3(i) (c) of the Order is not applicable to the Company.
- (ii) As explained to us, inventories of the discontinued business have been physically verified at the end of the year by the management. In our opinion, having regard to the nature of business and location of inventory, the frequency of verification is reasonable
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of paragraph 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act, where applicable, with respect to the loans given, investments made, guarantees and securities given.
- (v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 of the Act for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, Duty of Customs, Cess and any other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Duty of excise and Sales tax.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and any other material statutory dues were in arrears as at 31 March 2022, for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or Duty of Customs or Duty of Excise or Value added taxes which have not been deposited by the Company on account of disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company did not have any outstanding loans or borrowings from financial institutions or Government and there are no dues to debenture holders during the year.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed under section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

(xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **C.L. Ostwal & Co.**

Chartered Accountants

FRN: 002850C

Sd/-

CA. Ashish Ostwal

Partner

M. No. 405273

UDIN: 22405273AJUZLT9797

Place: Udaipur

Date: May 28, 2022

Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013. (Annexure B)

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Saboo Brothers Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

Management's and Board of Directors Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, 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 standalone 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **C.L. Ostwal & Co.**

Chartered Accountants

FRN: 00285C

Sd/-

CA. Ashish Ostwal

Partner

M. No. 405273

UDIN: 22405273AJUZLT9797

Place: Udaipur

Date: April 28, 2022

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Registered Office : 332, B BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001

BALANCE SHEET AS AT 31/03/2022

Particulars	Note No.	As at 31/03/2022	As at 31/03/2021	As at 31/03/2020
		Rs	Rs	Rs
ASSETS				
<u>Non - current Assets</u>				
(a) Property, Plant and Equipment	1	1,82,156	2,02,396	2,13,860
(b) Financial Assets- Other Financial Assets	2	10,26,15,641	10,09,90,510	10,40,00,437
<u>Current Assets</u>				
(a) Inventories	3	3,12,163	3,23,793	3,32,648
(b) Financial Assets				
(i) Trade Receivables	4	40,66,113	29,53,404	41,45,891
(ii) Cash and cash equivalents	5	23,36,167	1,33,929	5,22,406
(c) Other current assests	6	4,51,240	10,10,612	9,88,708
Total		10,99,63,479	10,56,14,644	11,02,03,950
EQUITY AND LIABILITIES				
<u>EQUITY</u>				
a) Equity Share Capital	7	6,09,62,000	6,09,62,000	6,09,62,000
b) Other Equity	8	4,19,22,174	4,08,93,813	3,92,96,565
<u>Liabilities</u>				
<u>Current Liabilities</u>				
(a) Financial Liabilities - Other Financial Liabilities	9	63,19,875	29,20,593	90,62,053
(b) Other Current Liabilities	10	7,59,430	8,38,238	8,83,332
TOTAL		10,99,63,479	10,56,14,644	11,02,03,950

Significant accounting policies and other accompanying notes (1 to 30) form an integral part of the financial statements.

As per our Report of even date

For C. L. Ostwal & Co.

Chartered Accountants

FRN : 002850C

sd/-

CA. Ashish Ostwal

Partner

M. No. 405273

UDIN:22405273AJUZLT9797

Date : 28/05/2022

Place : Udaipur

For and on behalf of SABOO BROTHERS LIMITED

sd/-

Mr. Avinash Kapri

Whole Time Director

DIN:07035987

sd/-

Mr. Rooplal
Balai

Whole Time
Director

DIN:

08451425

Sd/-

Surbhi Jain
(CS)

Company
Secretary

M.No.: A61065

SABOO BROTHERS LIMITED			
CIN: L01100RJ1979PLC001851			
Registered Office : 332, B BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001			
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED on 31/03/2022			
Particulars	Note No.	Current Year 31/03/2022	Previous Year 31/03/2021
		Rs.	Rs.
Revenue from operations	11	34,99,450	37,82,960
Other income	12	29,10,436	31,16,281
Total Income		64,09,886	68,99,241
Expenses			
Purchases / Services Hired		33,21,500	35,94,700
Changes in inventory	13	11,630	8,855
Employee benefits expense	14	1,80,000	2,30,000
Director's Remuneration		3,96,000	3,96,000
Depreciation and amortization expense	1	20,240	11,464
Other expense	15	6,16,846	8,79,140
Total expenses		45,46,216	51,20,159
Profit before exceptional items and tax		18,63,670	17,79,082
Exceptional Items		-	-
Profit before tax		18,63,670	17,79,082
Tax expense			
(1) Current tax		2,80,000	2,70,000
(2) Deffered tax			-
(3) Income Tax Earlier year		5,55,309	-88,165
Profit / (Loss) for the year		10,28,361	15,97,247
Other Comprehensive Income:			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the year		10,28,361	15,97,247
Earning per equity share of Par value			
Basic and Diluted		0.17	0.26
Significant accounting policies and other accompanying notes (1 to 30) form an integral part of the financial statements.			
As per our Report of even date			
For C. L. Ostwal & Co.	For and on behalf of SABOO BROTHERS LIMITED		
Chartered Accountants			
FRN : 002850C			
sd/-	sd/-	sd/-	Sd/-
CA. Ashish Ostwal	Mr. Avinash Kapri	Mr. Rooplal Balai	Surbhi Jain (CS)
Partner	Whole Time Director	Whole Time Director	Company Secretary
M. No. 405273	DIN:07035987	DIN: 08451425	M.No.: A61065
UDIN:22405273AJUZLT9797			
Date : 28/05/2022			

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Registered Office : 332, B BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001

CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2022

PARTICULARS	Year Ended 31/03/2022	Year Ended 31/03/2021
I. Cash flow from operating activities		
Profit before tax and after exceptional item	18,63,670	17,79,082
Adjustment for non-cash/non-operating item to reconcile profit before tax to net cash flows		
Depreciation and amortization expenses	20,240	11,464
Exceptional Items	-	-
Loss/(profit) on sale of fixed assets	-	-
Sundry credit balances written back	-	-
Effect of unrealised foreign exchange (gain)/loss	-	-
Interest Income	(29,04,126)	(31,16,281)
Operating profit before working capital changes	(10,20,216)	(13,25,735)
Movements in working capital :		
Decrease/(increase) in inventories	11,630	8,855
Increase/(decrease) in trade and other payables	(78,808)	(45,094)
Decrease/(increase) in trade receivables	(11,12,709)	11,92,487
Decrease/(increase) in Other Current Assets	5,59,372	19,78,096
Increase/(decrease) in liabilities	33,99,282	(61,41,460)
Cash generated from / (used in) operations	17,58,551	(43,32,850)
Direct taxes paid (net of refunds)	8,35,309	1,81,835
<u>Net Cash flow from / (used in) operating activities (A)</u>	9,23,242	(45,14,685)
Cash flow from investing activities		
Purchase of fixed assets, including intangible assets, CWIP	-	-
Proceeds from sale of fixed assets	-	-
Proceeds from sale/ purchase of current investments (Net)	-	-
Decrease/(increase) in long-term loans and capital advances	(16,25,131)	10,09,927
Decrease/(increase) in Deposits	-	-
Interest received	29,04,126	31,16,281
<u>Net Cash flow from / (used in) investing activities (B)</u>	12,78,995	41,26,208
Cash flow from financing activities		
Proceeds from long-term borrowings	-	-
(net of repayment, including interest funded into Term Loans)	-	-
Proceeds from short-term borrowings (net of repayment)	-	-
<u>Net Cash flow from / (used in) financing activities (C)</u>	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	22,02,237	(3,88,477)
Cash and cash equivalents at the beginning of the year	1,33,930	5,22,407

Cash and cash equivalents at the end of the year

23,36,168

1,33,930

Cash and cash equivalents consists of the following for
the purpose of the Cash Flow Statement:

Balances with Banks

In Current Accounts

Stamp papers on hand

Cash on hand

22,74,898

50,014

61,269

83,915

Total cash and cash equivalents

23,36,167

1,33,929

As per our Report of even date

For C. L. Ostwal & Co.

Chartered Accountants

FRN : 002850C

sd/-

CA. Ashish Ostwal

Partner

M. No. 405273

For and on behalf of SABOO BROTHERS LIMITED

sd/-

Mr. Avinash Kapri

Whole Time Director

DIN:07035987

sd/-

Mr. Rooplal Balai

Whole Time

Director

DIN: 08451425

Sd/-

Surbhi Jain (CS)

Company

Secretary

M.No.: A61065

UDIN:22405273AJUZLT9797

Date : 28/05/2022

SABOO BROTHERS LIMITED					FINANCIAL YEAR 2021-22	
STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2022						
						(Rs. in lakhs)
A) Equity Share Capital						
Balance as at April 1, 2020						610
Add/(Less): Change in Equity Share Capital during the year						0
Balance as at April 1, 2021						610
Add/(Less): Change in Equity Share Capital during the year						0
Balance as at March 31, 2022						610
B) Other Equity						
Particulars	Reserves and Surplus				Item of other Comprehensive Income	Total
	Securities Premium Account	General Reserve	Retained Earnings (Net of Deferred Tax)	OTHERS	Re-Measurement of defined benefit plans	
Balance as at April 1, 2019	966.30	0.00	-663.22	74.11	0.00	377.19
Profit for the year	0.00	0.00	15.78	0.00	0.00	15.78
Final Dividend on Equity Shares (FY 2019-20)	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Distribution Tax on Final Dividend	0.00	0.00	0.00	0.00	0.00	0.00
ReMeasurement of Defined Benefit Obligations (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Other Comprehensive Income to Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2020	966.30	0.00	-647.44	74.11	0.00	392.97
Profit for the year	0.00	0.00	15.97	0.00	0.00	15.97
Final Dividend on Equity Shares (FY 2020-21)	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Distribution Tax on Final Dividend	0.00	0.00	0.00	0.00	0.00	0.00
ReMeasurement of Defined Benefit Obligations (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Other Comprehensive Income to Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2021	966.30	0.00	-631.47	74.11	0.00	408.94
Profit for the year	0.00	0.00	10.28	0.00	0.00	10.28
Final Dividend on Equity Shares (FY 2021-22)	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Distribution Tax on Final Dividend	0.00	0.00	0.00	0.00	0.00	0.00
ReMeasurement of Defined Benefit Obligations (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Other Comprehensive Income to Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2022	966.30	0.00	-621.18	74.11	0.00	419.23
The Accompanying Notes are an integral part of the Financial Statements						
As per our Report annexed.						
For C. L. Ostwal & Co. Chartered Accountants FRN : 002850C			For and on behalf of SABOO BROTHERS LIMITED			
Sd/- CA. Ashish Ostwal Partner M. No. 405273 UDIN:22405273AJUZLT9797	Sd/- Surbhi Jain (CS) Company Secretary M.No.: A61065	Sd/- Mr. Avinash Kapri Whole Time Director DIN:07035987	Sd/- Mr. Rooplal Balai Whole Time Director DIN: 08451425			
Date : 28/05/2022						
Place: Udaipur						

SABOO BROTHERS LIMITED

Note 1

Property, Plant and Equipment:

As at March 31, 2022		
Particulars		Furniture & Fixtures
Gross Block		
As at April 1, 2021		5,81,676
Additions		-
Disposal		-
Adjustments		-
As at March 31, 2022		5,81,676
Accumulated Depreciation		
As at April 1, 2021		3,79,280
Charge for the period		20,240
Disposal		-
Adjustments		-
As at March 31, 2021		3,99,520
Net carrying amount		
As at March 31, 2022		1,82,156.34
As at March 31, 2021		
Particulars		Furniture & Fixtures
Gross Block		
As at April 1, 2020		5,81,676
Additions		-
Disposal		-
Adjustments		-
As at March 31, 2021		5,81,676
Accumulated Depreciation		
As at April 1, 2020		3,67,816
Charge for the period		11,464
Disposal		-
Adjustments		-
As at March 31, 2021		3,79,280
Net carrying amount		
As at March 31, 2021		2,02,396
As at March 31, 2020		2,13,860

As per our Report of even date

For C. L. Ostwal & Co.

Chartered Accountants

FRN : 002850C

sd/-

CA. Ashish Ostwal

Partner

M. No. 405273

UDIN:22405273AJUZLT9797

Date : 28/05/2022

For and on behalf of SABOO BROTHERS LIMITED

sd/-

Mr. Avinash Kapri

Whole Time Director

DIN:07035987

sd/-

Mr. Rooplal Balai

Whole Time Director

DIN: 08451425

Sd/-

Surbhi Jain (CS)

Company Secretary

M.No.: A61065

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Registered Office : 332, B BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001

NOTES FORMING PART OF FINANCIAL STATEMENTS YEAR ENDED on 31/03/2022

	Particulars	31/03/2022	31/03/2021	31/03/2020
2	<u>Other Financial Assets</u>			
	Security deposit	13,95,000	13,95,000	13,95,000
	Trade Receivable (Non-Current)	2,21,00,589	1,96,23,861	2,46,40,019
	Advance given for purchases of properties	1,86,50,000	1,86,50,000	2,06,50,000
	Long Term Loans & Advances	6,04,70,052	6,13,21,649	5,73,15,418
	Total	10,26,15,641	10,09,90,510	10,40,00,437
3	<u>Inventories</u>			
	(Valued At Net Realisable Value)			
	Stock In Trade	3,12,163	3,23,793	3,32,648
	Total	3,12,163	3,23,793	3,32,648
4	<u>Trade Receivables</u>			
	Unsecured, Considered Good			
	More Than Six Month	14,83,673	-	8,81,891
	Less Than Six Month	25,82,440	29,53,404	32,64,000
	Total	40,66,113	29,53,404	41,45,891
5	<u>Cash And Cash Equivalent</u>			
	A. Cash In Hand	61,269	83,915	44,045
	B. Bank Balances			
	IDBI Bank (C.A.)	53,454	13,490	14,228
	Bank of Baroda (C.A.)	22,21,444	36,524	4,64,134
	Total	23,36,167	1,33,929	5,22,406
6	<u>Short Term Advances</u>			
	Income Tax Refund Receivable	-	5,46,210	5,46,210
	Advance against Expenses(CDSI)	14,988	20,053	31,750
	GST Credits	1,46,933	99,049	84,357
	TDS Receivable for the Year	2,89,319	2,70,910	3,26,391
	TDS Receivable Earlier Year	-	74,390	-
	Total	4,51,240	10,10,612	9,88,708
7	<u>Equity Share Capital</u>			
		-		
		As At	As At	As At
		31st March,2022	31st March,2021	31st March,2020
	<u>Authorised equity share capital</u>			
	Equity Shares Of Rs.10/- each	6,51,00,000	6,51,00,000	6,51,00,000
	Number	65,10,000	65,10,000	65,10,000
	<u>Issued & Subscribed Equity Share Capital</u>			
	Equity Shares Of Rs.10/- each	6,09,62,000	6,09,62,000	6,09,62,000
	Number	60,96,200	60,96,200	60,96,200

	(b) Rights, preferences and restrictions attached to shares:- The Company has one class of issued equity shares having par value of Rs. 10 per share. Each equity share holders are eligible one vote per share held. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.			
	(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company			
		31st March,2022	31st March,2021	31st March,2020
	Anish Kumar	6,11,700	6,11,700	-
	Total	6,11,700	6,11,700	-
8	<u>Other Equity</u>			
(A)	Share Premium	9,66,30,000	9,66,30,000	9,66,30,000
(B)	Investment allowance reserve	3,92,000	3,92,000	3,92,000
(C)	Subsidy	1,14,000	1,14,000	1,14,000
(D)	Capital Reserve	69,05,000	69,05,000	69,05,000
(E)	Surplus In Statement Of Profit And Loss			
	Opening Balances	-6,31,47,187	-6,47,44,435	-6,63,21,946
	Add: Surplus/Deficit In Profit And Loss Account	10,28,361	15,97,247	15,77,511
		-6,21,18,826	-6,31,47,187	-6,47,44,435
	Total (A+B+C+D+E)	4,19,22,174	4,08,93,813	3,92,96,565
9	<u>Trade Payables</u>			
	Sundry Creditors *	63,19,875	29,20,593	90,62,053
	Total	63,19,875	29,20,593	90,62,053
	*As per information available with us there are no creditors outstanding as on 31/03/2021 which are registered under MSME Act.			
10	<u>Other Current Liabilites</u>			
	Outstandings And Other Liabilites	4,45,002	5,33,964	4,38,535
	Income Tax Payable	2,80,000	2,70,000	4,00,000
	TDS Payable	34,428	34,274	44,797
	Total	7,59,430	8,38,238	8,83,332
11	<u>Revenue From Operations</u>			
	Sales Phospate	-	-	-
	Revenue from IT Services	34,89,000	37,74,475	3,07,628
	Sales of Scrap	10,450	8,485	4,135
	Total	34,99,450	37,82,960	33,11,763
12	<u>Other Income</u>			
	Interest Received (Net)	29,04,126	31,16,281	29,80,157
	Interest on Income Tax Refund	6,310	-	22,491
	Total	29,10,436	31,16,281	30,02,648

13	<u>Changes In Inventories Of Finished Goods</u>			
	<u>Inventory At The End Of The Year</u>			
	Stock In Trade	3,12,163	3,23,793	3,32,648
	Total	3,12,163	3,23,793	3,32,648
	<u>Inventory At The beginning Of The Year</u>			
	Stock In Trade	3,23,793	3,32,648	3,39,180
	Total	3,23,793	3,32,648	3,39,180
	<u>Increase / (Decrease) In Stock</u>	<u>(11,630)</u>	<u>(8,855)</u>	<u>(6,532)</u>
14	<u>Employee Benefits Expenses</u>			
	Salaries & Wages	1,80,000	2,30,000	2,25,000
	Total	1,80,000	2,30,000	2,25,000
15	<u>Other Expenses</u>			
	<u>Administrative Expenses</u>			
	SEBI Compliance Expenses	31,138	90,000	85,000
	Advertisement & News Paper Expenses	41,216	35,109	45,563
	Bank Charges	1,598	1,965	655
	Bad Debts	-	1,78,809	-
	BSE Listing Fees	3,00,000	3,00,000	3,00,000
	BSE Filing Charges	-	-	7,000
	Website Expenses	8,200	10,500	9,440
	Printing And Stationery	12,205	1,845	33,000
	Postage, Telegram & Telephone	1,000	1,500	6,545
	Professional Service Charges	21,938	15,912	55,600
	GST Charges	-	37,083	750
	Registrar & Share Transfer Agent Expenses	81,351	85,900	52,339
	Interest on TDS	6,050	3,744	1,258
	TDS return charges	178	-	-
	Rent	54,000	54,000	54,000
	Auditors Remuneration	37,000	37,000	37,000
	ROC Filing Charges	18,000	21,200	29,400
	Office expenses	1,472	3,073	8,750
	Travelling & Conveyance expenses	1,500	1,500	7,560
	Total	6,16,846	8,79,140	7,33,860
	Significant accounting policies and other accompanying notes (1 to 30) form an integral part of the financial statements.			
	For C. L. Ostwal & Co.	For and on behalf of SABOO BROTHERS LIMITED		
	Chartered Accountants			
	FRN : 002850C			
	sd/-	sd/-	sd/-	sd/-
	CA. Ashish Ostwal	Mr. Avinash	Mr. Rooplal Balai	Surbhi Jain
		Kapri		(CS)
	Partner	Whole Time Director	Whole Time Director	Company
	M. No. 405273	DIN:07035987	DIN: 08451425	Secretary
	UDIN:22405273AJUZLT9797			M.No.: A61065
	Date : 28/05/2022			
	Place : Udaipur			

SABOO BROTHERS LIMITED**CIN: L01100RJ1979PLC001851****Registered Office : 332, B BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001****ANNEXURE -A**

List of Shareholders holding more than 5% of Share

Sr.	NAME	NO. OF SHARES	% HOLDING
1	Anish Kumar	6,11,700	10.03%

As per our Report of even date

For C. L. Ostwal & Co.

Chartered Accountants

FRN : 002850C

sd/-

CA. Ashish Ostwal

Partner

M. No. 405273

UDIN:22405273AJUZLT9797

Date : 28/05/2022

For and on behalf of SABOO BROTHERS LIMITED

sd/-

Mr. Avinash Kapri

Whole Time Director

DIN:07035987

sd/-

Mr. Rooplal Balai

Whole Time Director

DIN: 08451425

Sd/-

Surbhi Jain (CS)

Company Secretary

M.No.: A61065

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Registered Office : 332, B BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ)
-313001

NOTE NO. 16**Significant Accounting Policies and Notes on Financial Statements:****1 CORPORATE INFORMATION :**

SABOO BROTHERS LIMITED, CIN Number :L01100RJ1979PLC001851 is a public limited company domiciled and incorporated in India and its shares are publicly traded on the BSE, in India. The registered office of 332, B BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001. The Company is primarily engaged in the Computer Hardware & Software and Information & Technology Services.

A. Basis of Preparation of Financial Statements:

- a. The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

b. Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:
1) certain financial assets and liabilities that are measured at fair value;
2) defined benefit plans - plan assets measured at fair value.

c. Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

d. Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Companies Act., 2013.

- e. The financial statements of the Company are presented in Indian Rupee (INR), which is also the functional currency of the Company.

B. Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates

are made as management becomes aware of changes in circumstances surrounding the estimates.

Changes in estimates are reflected in the financial statements in the period in which changes are made. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Significant Accounting Policies**(i) Property, Plant and Equipment**

The company consider the previous GAAP carrying value of all its Properties, Plants and Equipment except freehold and leasehold land as deemed cost at the transition date i.e. 1st April 2016. The Company has adopted optional exception under IND AS 101 to measure free hold land & lease hold land at fair value and consequently the fair fair value has been assumed to be deemed cost in case of free hold land & lease hold land on the date of transition.

Property, Plant and Equipment acquired after the transition dates are stated at cost less accumulated depreciation. Cost include expenses directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

(ii) Depreciation:**(A) On Tangible Assets :**

- (a) Depreciation is provided on the straight line method by depreciating carrying amount of Property, Plant and Equipment over remaining useful life of the assets Depreciation methods, useful life and residual values are reviewed at each financial year end. The useful life and residual value as per such review is normally in accordance with schedule II of the Companies Act 2013. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

(b) Intangible Assets :

Intangible assets comprise of computer software. These assets are stated at cost.

(iii) Depreciation/Amortisation

Depreciation on Property , Plant & Equipment is calculated on straight line method using the rates arrived at based on the estimated useful life given in schedule II of the Company's Act. 2013 except as under : -

- Lease hold Land is amortised over the period of lease.
- Office Equipment are depreciated over 10 years.

The remaining useful life of property , Plant & Equipment is reviewed at each financial year end and is in accordance with life as per schedule II of the Company's Act. 2013.

(iv) Non Current Investments :

Investment are valued at fair market value on the reporting date either through other comprehensive income, or through the Statement of Profit and Loss.

(v) Valuation of Inventories:

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods are stated 'at cost or net realisable value, whichever is lower'. Goods-in-Transit are stated 'at cost'. Cost comprise all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of stores and spares has been computed on weighted Average method and raw material has been computed on First-in-First-out Method, Scrap and waste has been valued on net realisation value. Due allowance is estimated and made for defective and obsolete items, wherever necessary. Scrap and waste has been valued at net realisable value.

(vi) Lease

The Company does not have any leased Assets as per AS-19.

(vii) Revenue/Income Recognition:

Revenue is recognised at the fair value of the consideration received or receivable. The amount disclosed as revenue is net of returns, trade discounts and taxes & duties.

The company recognizes revenue when the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

(a) Sales of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

(b) Other Operating Revenue Export Incentives

Revenue in respect of the export incentives is recognized on post export basis. Duty Drawback benefits are accounted for on accrual basis.

(c) Interest:-

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable

(d) Insurance and Other Claim:-

Revenue in respect of claims is recognized when no significant uncertainty exists with regard to the amount to be realized and the ultimate collection thereof.

(viii) Employee benefits**Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Defined Contribution Plans:**Provident Fund**

This clause does not applicable to the Company.

Defined Benefit Plans**Gratuity and Leave Encashment**

This clause does not applicable to the Company.

(ix) (a). Foreign Currency Transactions:**(a) Transactions and balances**

There are no Transactions in Foreign Currency during the reporting period.

(b) Exchange Forward Contracts:

This Clause does not apply to the Company.

(C) Borrowing Costs:

Interest and other costs connected with the borrowing for the acquisition / construction of qualifying fixed assets are capitalised up to the date such asset are put to use and other borrowing cost are charged to statement of profit & loss. Borrowing cost includes exchange rate difference to the extent regarded as an adjustment to the borrowing cost.

(x) Research and Development:

There are no expenditure incurred on Research and Development under the head "Research and Development" during the year.

(xi) Taxation:

Income tax expense represents the sum of current and deferred tax (including MAT)

(a) Current tax :-

Current income tax assets and liabilities are measured at the amount to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are according to the prevailing Law on the reporting date. Income tax expense is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income, in such cases the tax is recognised directly in equity or in other comprehensive income

(b) Deferred tax:

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and deferred tax liabilities are off set, and presented as net. The carrying amount of deferred tax asset / liability is reviewed at each reporting date and necessary adjustments made in the books of accounts accordingly.

(c) MAT :

Minimum Alternative Tax (MAT) is applicable to the Company. Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement.

(xii) Government Grant/ Interest Subsidy:

Government Grants are recognised where there is reasonable assurance that the grant will be received and all attached condition will be complied with. Grants related to specific fixed assets are deducted from the gross value of the concerned assets in arriving at their book values. Investment subsidy/employment generation subsidy / Interest rate subsidy and other revenue grants are credited to Statement of Profit and Loss or deducted from the related expenses.

(xiii) Impairment of Non Financial Assets:

The Management periodically assesses using external and internal sources whether there is any indication that an asset may be impaired. Impairment of an asset occurs where the carrying value exceeds the present value of the cash flow expected to arise from the continuing use of the asset and its eventual disposal. A provision for impairment loss is made when the recoverable amount of the asset is lower than the carrying amount.

(xiv) Provisions and Contingent liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the 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. Contingent assets are not recognised in the financial statements.

(xv) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(xvi) Dividend:-

No dividend has been declared by the Company during the Financial Year.

(xvii) Earning Per Share -

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

NOTE NO. 17**Fair value of Financial Assets and Financial Liabilities**

Sr. No.	Particulars	Fair Value Hierarchy	Note No.	As at March 31, 2022		As at March 31, 2021		As at March 31, 2020	
				Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
I	Financial Assets								
(a)	At Fair Value :- - Equity, Investment and unquoted Shares		A						
(b)	At Amortised Cost								
	- Trade Receivables		B	2,61,66,701	2,61,66,701	2,25,77,265	2,25,77,265	2,87,85,910	2,87,85,910
	- Loans, Security Deposit and Others			8,05,15,052	8,05,15,052	8,13,66,649	8,13,66,649	7,93,60,418	7,93,60,418
	- Cash and Cash Equivalents			23,36,167	23,36,167	1,33,929	1,33,929	5,22,406	5,22,406
	- Other Bank Balances			-	-	-	-	-	-
	Total Financial Assets			10,90,17,920	10,90,17,920	10,40,77,843	10,40,77,843	108668734	10,86,68,734
II	Financial Liabilities								
(a)	At Amortised Cost		B						
	- Borrowings			Nil	Nil	Nil	Nil	Nil	Nil
	- Trade Payables			63,19,875	63,19,875	29,20,593	29,20,593	90,62,053	90,62,053
	- Other Financial Liabilities			Nil	Nil	Nil	Nil	Nil	Nil
	Total Financial Liabilities		63,19,875	63,19,875	29,20,593	29,20,593	90,62,053	90,62,053	

The fair value of financial assets and liabilities are included at the amount at which instruments could be exchanged in a current transaction between the willing parties. The following methods and assumptions were used to estimate the fair value:

- (A) The Company has opted to fair value its unquoted equity instruments at its Net Asset Value through Retained Earnings.
- (B) The fair values of cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets, short term borrowings, trade payables, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. Company has adopted Effective Interest Rate Method (EIR) for fair valuation of long term borrowings.

Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

NOTE NO .18

Financial Risk Management Objectives and Policies:

The Company's activities are exposed to a variety of Financial Risks from its Operations. The key financial risks include Market risk, Credit risk and Liquidity risk.

- (a) **Market Risk:** Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk, Foreign currency risk, Interest rate risk and other price risk such as Equity price risk and Commodity Price risk.

- (b) **Foreign Currency Risk:**

There are no Foreign Currency transecton during the financial year.

- (c) **Foreign Currency Sensitivity:**

There are no Foreign Currency transecton during the financial year.

- (d) **Interest Rate Risk and Sensitivity:**

The Company does not have any term borrowings.

- (e) **Commodity price risk:**

The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material and therefore, require a continuous supply of certain raw materials & brought out components such as fibre, polyethylene compound, copper etc. To mitigate the commodity price risk, the company has an approved supplier base to get the best competitive prices for the commodities and to manage the cost without any compromise on quality.

- (f) **Equity price risk:**

The Company's exposure to equity instruments price risk arises from investments held by the company and classified in the balance sheet at fair value through OCI. Having regard to the nature of securities, intrinsic worth, intent and long term nature of securities held by the company, fluctuation in their prices are considered acceptable and do not warrant any management estimation.

- (g) **Credit Risk:**

Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivables:

Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. The Company follows the simplified approach for recognition of impairment loss and the same, if any, is provided as per its respective customer's credit risk as on the reporting date

- (h) **Deposits with Bank:**

The deposits with banks constitute mostly the investment made by the company against bank guarantee and are generally not exposed to credit risk .

(i) Liquidity Risk:

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarises the maturity profile of company's financial liabilities based on contractual undiscounted payments:

Particulars	Carrying Value	Payable on Demand	Upto 12 Months	1 to 5 years
As at March 31, 2022				
Borrowings*	Nil	Nil		
Preference Share Capital	Nil	Nil		
Trade and Other Payables	63,19,875	63,19,875		
Total	63,19,875	63,19,875	-	-
As at March 31, 2021				
Borrowings*	Nil	Nil		
Preference Share Capital	Nil	Nil		
Trade and Other Payables	29,20,593	29,20,593		
Total	29,20,593	29,20,593	-	-
As at March 31, 2020				
Borrowings*	Nil	Nil		
Preference Share Capital	Nil	Nil		
Trade and Other Payables	90,62,053	90,62,053		
Total	90,62,053	90,62,053	-	-

* Including working capital facility from consortium banks renewed every year and current maturity of long-term borrowings.

NOTE NO. 19**Capital Management:**

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Borrowings*	-	-	-
Less: Cash and Cash equivalents	23,36,167	1,33,929	5,22,406
Net debt	- 23,36,167	- -1,33,929	- 5,22,406
Equity Share Capital	6,09,62,000	6,09,62,000	6,09,62,000
Preference Share Capital	-	-	-
Other Equity	4,19,22,174	4,08,93,813	3,92,96,565
Total Capital	10,28,84,174	10,18,55,813	10,02,58,565
Capital and net debt	10,05,48,007	10,17,21,883	9,97,36,159
Gearing ratio	-2.32%	-0.13%	-0.52%

* Borrowings does not includes Preference Share Capital.

31-Mar-22 31-Mar-
21
Rs. Rs.

NOTE NO. 20

Estimated amount of contracts remaining to be executed on Capital Account and not provided for

Nil Nil

NOTE NO. 21

Contingent Liabilities not provided for in respect of

Nil Nil

- i) Bonds executed in favour of Customs and Excise Authorities
- ii) Foreign bills discounting with Banks
- iii) Claims not acknowledged as debts (Disputed by the Company and or appealed against);
 - a) Demand of Income Tax
 - b) Demands by Excise department (including Service Tax)
 - c) Demands of Sales Tax.
 - d) Demands of workers
- iv) Others

Nil Nil
Nil Nil
Nil Nil
Nil Nil
Nil Nil
Nil Nil
Nil Nil

NOTE NO. 22**A) Amount Paid/Payable to Auditors:**

a) Statutory Audit Fee	37,000	37,000
b) Tax Audit Fee	-	-
c) Other Certification Charges	-	-
d) Reimbursement of Expenses	-	-
	37000	37000

B) Amount Paid/Payable to Cost Auditors Included in Misc. Expenses

a) Audit Fees	Nil	Nil
b) Reimbursement of Expenses	Nil	Nil
	0	0

NOTE NO. 23

Accounts in respect of Current and Non-Current Liabilities, Trade Receivables , Other Current Assets, Loans and Advances and Deposits are subject to confirmations of respective parties.

NOTE NO. 24

The management has certified that the Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures, if any, relating to total outstanding dues of Micro Enterprises and Small Enterprises and the Principal amount and Interest due thereon remaining unpaid and the amount of Interest paid/ payable as required under amended Schedule III of the Companies Act.2013 could not be compiled and disclosed. The Auditors have relied on the certificate of the management in this regard.

NOTE NO. 25**Earnings Per Share (EPS)-**

The numerators and denominators used to calculate Basic and Diluted Earnings Per Share:

	31-Mar-22	31-Mar-21
i) Net Profit (after tax)	10,28,361	15,97,247
Add :		
ii) Basic/Weighted average number of Equity Shares outstanding during the year (B)	60,96,200	60,96,200
iii) Nominal value of Equity shares (Rs.)	10	10
iv) Basic/Diluted Earnings per Share (Rs.) (A) / (B)	0.17	0.26

NOTE NO. 26**Segment Information :**

- (a) The Company has two reportable Primary Business Segment i.e Fertilizers/their Raw Materials and I.T. Services. Segment wise information of Revenue, Results and Capital employed for the year ending March 31,2022 is given as under.

PRIMARY SEGMENT REPORT				2021-22		
S.No.	Particulars			Fertilizers/RM	I.T. Services	TOTAL
1	Segment Revenue					
	External Revenue			10,450	4,89,000	34,99,450
	Internal Revenue			-	-	-
			Total:	10,450	34,89,000	34,99,450
	Less: Internal Revenue					-
			Entity Revenue			34,99,450
2	Segment Results					
	Segment External Revenue(From 1 above)			10,450	34,89,000	34,99,450
	Add:Other Segmental Operating Incomes			-	-	-
	Less: Operating Expenses			-	3,33,130	33,33,130
	Less: Allocated Expense			-	-	-
			Operating EBIT	10,450	1,55,870	1,66,320
	Add:Other Incomes					29,10,436
	Less:Unallocable Expenses					11,92,846
	Less:Interest					-
			PBT			18,83,910
	Less:		Income Tax Earlier Yea			5,55,309
			Current Tax			2,80,000
			Deferred Tax			-
	PAT Before Dep. And non-Cash Exp.					10,48,601

PRIMARY SEGMENT REPORT				2021-22		
S.No.	Particulars			Fertilizers/RM	I.T. Services	TOTAL
3	Segment Assets					
	Allocated Assets			-	40,66,113	40,66,113
	Unallocated Assets					10,58,97,366
			TOTAL			10,99,63,479
4	Segment Liabilities					
	Allocated Liabilities			-	63,19,875	63,19,875
	Unallocated Liabilities					7,59,430
			TOTAL			70,79,305
5	Capital Employed					10,28,84,174
6	Capital Expenditure			-	-	-
7	Depreciation And Ammortization					20,240
8	Non-Cash Expenditure			-	-	-

Note: As the Compay started business of I.T Services during current financial year, there is no need for furnishing the figures of corresponding Previous Year.

(b) The following table shows the distribution of Company's Revenue from operations by geographical market, regardless of where the goods were produced :

SECONDARY SEGMENT REPORT		2021-22	
Sr.No.	Geographical Segments	Domestic	Overseas
1	Revenue From Operations	34,99,450	-
2	Carrying Amount Of Segment Assets	10,99,63,479	-
3	Carrying Amount Of Segment Liabilities	70,79,305	-
	TOTAL	12,05,42,234	-

NOTE NO. 27

The disclosures required as per the Indian Accounting Standards (Ind-AS 19 - Employee Benefits) notified under the Companies (Indian Accounting Standards) Rules, 2015 are as under :

Defined - Contribution Plans

The Company offers its employees defined contribution plan in the form of provident fund (PF), family pensions fund (FPF) and Employees State Insurance Scheme (ESI) which covers substantially all regular employees. Contribution are paid during the year into separate funds under certain fiduciary-type arrangements. Both the employees and the company pay pre determined contribution into the provident funds, family pension fund and the Employees State Insurance Scheme. The Contributions are normally based on a certain proportion of the employee's salary.

Contribution to Defined Benefit Plan, recognized and charged off for the year are as under (excluding for on contracts payments):

	<u>Rs.</u>	<u>Rs.</u>
Provident Fund	Nil	Nil
Family Pension Fund	Nil	Nil
Employees State Insurance Scheme	Nil	Nil

Defined - Benefit Plans

The Clause does not apply to the Company.

NOTE NO. 28

"The Ind AS Financial Statement includes Other Financial Assets of Rs. 839.65 Lakhs which has been sub classified into Trade Receivable (Non current) and Long Term Loans and Advances out of which balances of Rs. 327.55 Lakhs are outstanding for more than three Years. The Management is of the view that the discussions with the concerned parties are still on and the amount is expected to be recovered in the current year."

NOTE NO. 29

The Company has diversified its business from fertilizer to Information Technology in the current year and it no longer deals in fertilizers. The company has residual inventory of fertilizers and other items amounting to Rs. 3,12,163 available with them. The said inventory is measured at Net realisable value. The Management will dispose the same in the current year. However, on a conservative basis any diminution in the value of inventory is not expected to be significant which may have material impact on the results of the Company.

NOTE NO. 30

Previous Year, figures have been regrouped / rearranged, wherever necessary.

Signatures to Notes 1 to 30

Significant Accounting Policies and Notes

As per our Report of even date
For C. L. Ostwal & Co.
Chartered Accountants
FRN : 002850C

For and on behalf of SABOO BROTHERS LIMITED

sd/-
CA. Ashish Ostwal
Partner
M. No. 405273

sd/-
Mr. Avinash Kapri
Whole Time Director
DIN:07035987

sd/-
Mr. Rooplal Balai
Whole Time
Director
DIN: 08451425

Sd/-
Surbhi Jain (CS)
Company
Secretary
M.No.: A61065

UDIN:22405273AJUZLT9797
Date : 28/05/2022
Place : Udaipur

SABOO BROTHERS LTD

Additional information pursuant to regulation 52(4) and 54(3) of the Securities Exchange Board of India (Listing Obligations and disclosure requirements) Regulation,2015, as amended as at and for the Quarter/twelve months ended on 31st March 2022.

S.no.	PARTICULARS	Qtr ended on 31.3.22	Qtr ended on 31.12.21	Qtr ended on 31.3.21	Financial year ended on 31.03.22	Financial year ended on 31.03.21
1	Net debt equity ratio	0	0	0	0	0
	Numerator : Net debt(Non current and current borrowings+Non current and current lease obligations-current investments-cash and cash equivalents-other balance with banks (included non current earmarked investments)	-	-	-	-	-
	Denominator: Total shareholder equity+ Hybrid perpetual securities	6,09,62,000	6,09,62,000	6,09,62,000	6,09,62,000	6,09,62,000
2	Debt service coverage ratio	0.00	0.00	0.00	0.00	0.00
	Numerator : NPBT +/- Non cash exp + Finance charges	4,70,217	4,91,737	4,85,464	18,83,910	17,90,546
	Denominator: Net finance charges (Finance costs(excl interest on current borrowings+interest income+ dividend incomefrom current investments + net gain/loss from sale of current investments) + Interest income from group companies + scheduled principal repayment of non current borrowing and lease liabilities	-	-	-	-	-
3	Interest service ratio	0.00	0.00	0.00	0.00	0.00
	Numerator : NPBT +/- Non cash exp + Finance charges	4,70,217	4,91,737	4,85,464	18,83,910	17,90,546
	Denominator: Finance costs(excl interest on current borrowings+interest income+ dividend incomefrom current investments + net gain/loss from sale of current investments)	-	-	-	-	-
4	Current ratio	1.01	4.91	1.18	1.01	1.18
	Numerator : Total current assets	71,77,811	2,57,28,823	44,21,738	71,77,811	44,21,738
	Denominator: Total current liabilities-current maturities of non current borrowings and lease obligations	70,91,433	52,43,667	37,58,831	70,91,433	37,58,831
5	Long term debt to working capital ratio	0.00	0.00	0.00	0.00	0.00
	Numerator : Non current borrowings and lease obligations+ current maturities of non current borrowing and lease obligations	-	-	-	-	-
	Denominator: Current assets- current liabilities	86,378	2,04,85,156	6,62,907	86,378	6,62,907
6	Bad debts to account receivable ratio	0.00	0.00	0.08	0.00	0.00
	Numerator : Bad debts	-	-	1,78,809	-	-
	Denominator: Average receivable (op.+cl)/2)	55,85,000	42,93,780	23,34,309	35,09,759	35,49,648
7	Current liability ratio	1.00	1.00	1.00	1.00	1.00
	Numerator :Total Current liabilities	70,91,433	52,43,667	37,58,831	70,91,433	37,58,831
	Denominator: Total liabilities	70,91,433	52,43,667	37,58,831	70,91,433	37,58,831
8	Total debt to total asset ratio	0.00	0.00	0.00	0.00	0.00
	Numerator : Non current and current borrowings and lease liabilities	0.00	0.00	0.00	0.00	0.00
	Denominator: Total assets	0,99,63,479	10,82,91,172	10,56,14,644	10,99,63,479	10,56,14,644

9	Debtors turnover ratio (in days)	3.33	7.60	1.44	1.00	0.94
	Numerator : average trade receivables	55,85,000	42,93,780	23,34,309	35,09,759	35,49,648
	Denominator: Turnover	16,77,050	5,65,050	16,16,035	34,99,450	37,82,960

SABOO BROTHERS LTD

Additional information pursuant to regulation 52(4) and 54(3) of the Securities Exchange Board of India (Listing Obligations and disclosure requirements) Regulation,2015, as ammended as at and for the Quarter/twelve months ended on 31st March 2022.

S.no.	PARTICULARS	Qtr ended on 31.3.22	Qtr ended on 31.12.21	Qtr ended on 31.3.21	Financial year ended on 31.03.22	Financial year ended on 31.03.21
10	Inventory turnover ratio	0.19	0.57	0.20	0.09	0.09
	Numerator : average inventory	3,17,978	3,23,793	3,28,221	3,17,978	3,28,221
	Denominator: Turnover	16,77,050	5,65,050	16,16,035	34,99,450	37,82,960
11	Operating EBITDA ratio	0.28	0.87	0.34	0.54	0.47
	Numerator : Net profit before tax+/- exceptional items + net finance charges+ depreciation and amortization	4,70,217	4,91,737	5,52,000	18,83,910	17,90,546
	Denominator: Revenue from operations	16,77,050	5,65,050	16,16,000	34,99,450	37,82,960
12	Net profit margin	-0.10	0.73	0.29	0.29	0.42
	Numerator : Net profit after tax	(1,63,332)	4,14,737	4,74,000	10,28,361	15,97,247
	Denominator: turnover	16,77,050	5,65,050	16,16,035	34,99,450	37,82,960
13	Debenture redemption reserve (in crores)	0.00	0.00	0.00	0.00	0.00
14	Net worth (in crores) (equity shares + other equity)	10.29	10.33	10.19	10.29	10.19
15	Asset coverage ratio	0.00	0.00	0.00	0.00	0.00
	Numerator : Net asset available for unsecured lenders	0.00	0.00	0.00	0.00	0.00
	Denominator: Total unsecured borrowings	0.00	0.00	0.00	0.00	0.00
16	Outstanding redeemable preference shares (quantity and value)	0.00	0.00	0.00	0.00	0.00

FORM NO.MGT-12

POLLING PAPER

[Pursuant to section 109 (5) of the Companies Act, 2013 and Rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Registered Office : 332, B-Block Anand Plaza, University Road, Udaipur, Rajasthan, 313001.

Website: www.saboobrothers.com

Email : saboo.brothers@gmail.com

BALLOT PAPER

Sr. No.	Particulars	Details
1	Name of the First-named Shareholder (In BLOCK letters)	
2	Postal address	
3	Registered Folio No./ *DP ID and Client ID No. (*Applicable to investors holding shares in dematerialized form)	

I hereby exercise my vote in respect of Ordinary/ Special Resolution/s enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Sr. No.	Resolutions	No. of shares held by me	I assent to the Resolution	I dissent from the Resolution
ORDINARY BUSINESS:-				
1	To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon			
2	To appoint Mr. Anurag Saboo (DIN: 01563954), who retires by rotation as a Director			
SPECIAL BUSINESS :-				
3	To appoint Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050) as a Director and Whole time Director and Chief Financial Officer (CFO) of the Company			
4	To appoint Mr. Nikhil Kuwar Singh (DIN: 09127337) as a Director and Whole time Director of the Company.			
5	To Alter the Object Clause In Memorandum Of Association			

Place: Udaipur

Date:

(Signature of the shareholder)

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

REGD. OFFICE: 332 B-Block Anand Plaza University Road Udaipur RJ 313001 INDIA**ATTENDANCE SLIP**43rd Annual General Meeting (2021-2022)EVSN: 22093022

I hereby record my presence at the 43rd Annual General Meeting of the Company to be held on Thursday, 29th September, 2022 at 332 B-Block Anand Plaza University Road, Udaipur, Rajasthan, 313001, INDIA at 10.00 a.m.

Name of the Member: _____

Folio/Client ID No.: _____

Name of the Proxy /Representative (in Block Letters)

(To be filled in if the Proxy / Representative attend

Instead of the Member) _____

I certify that I am a member / proxy / authorized representative for the member of the Company

Signature of the Member or Proxy /Representative: _____

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than **FORTY EIGHT HOURS** before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

REGD. OFFICE: - 332 B-Block Anand Plaza, University Road, Udaipur, Rajasthan, 313001.

PROXY FORM

43rd ANNUAL GENERAL MEETING

[Pursuant to this Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: SABOO BROTHERS LIMITED

Registered office: - 332 B-Block Anand Plaza, University Road, Udaipur, Rajasthan, 313001.

Tel.No.:- 0291-2654120,, E-Mail:- saboo.brothers@gmail.com Website: www.saboo brothers.com

Name of the Member (s): _____

Registered Address: _____

Email-Id: _____

Folio No/Client ID: _____ DP ID: _____

I/We, being the member (s) holding _____ shares of the above named company, hereby appoint,

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of Saboo Brothers Limited to be held on Thursday, 29th September, 2022 at 10.00 a.m. at registered office i.e. 332 B-Block Anand Plaza University Road Udaipur Rajasthan, 313001. And at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against	Abstain
Ordinary Business				
1)	To consider and adopt the Audited Financial Statement for the financial year ended 31 st March, 2022			
2)	To appoint Mr. Anurag Saboo (DIN: 01563954), who retires by rotation as a Director			
Special Businesses				
3)	To appoint Mr. Sarojkumar Gupteshwar Pandey (DIN: 09674050) as a Director and Whole time Director and Chief Financial Officer (CFO) of the Company.			
4)	To appoint Mr. Nikhil Kuwar Singh (DIN: 09127337) as a Director and Whole time Director of the Company			
5)	To Alter the OBJECT CLAUSE IN MEMORANDUM OF ASSOCIATION			

Signed this _____ day of _____ 2022

**Affix
Revenue
Stamp**

Signature of shareholder: _____

Signature of Proxy holder(s): _____