



Ref: D/BSE/2021-22/023

Date: 30.09.2021

To,
The BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400001

SCRIP CODE: 542725
Sub: Submission of Annual Report for the FY 2020-21

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we are submitting herewith Annual Report for the year ended 31st March, 2020 as approved by the shareholders in their 10th Annual General Meeting which was held today i.e. 30th September, 2021.

You are requested to take note of the same on your record and acknowledge the receipt of the same.

Thanking You.

For **SBC Exports Limited**

For SBC Exports Limited

Company Secretary

Hariom Sharma)
Company Secretary
M. No. A41738

CIN: L18100UP2011PLC043209

Corp. Office : 49/95, Site-IV, Sahibabad Industrial Area, Ghaziabad, Uttar Pradesh - 201010

Head Office : House No. 20, Lohiya Talab, Choti Basahi, P.O. Vindhyachal Mirzapur, Uttar Pradesh - 231307

Tel. : 0120-2895246, Customer Care : +8303-300-100, E-mail : info@sbcexportslimited.com, Web. : www.sbcexportslimited.com

10TH

Annual Report - 2020-21



SBC EXPORTS LIMITED

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CORPORATE INFORMATION

Board of Directors

Mr. Govindji Gupta
Mrs. Deepika Gupta
Mr. Manish Gupta
Mr. Akshat Gupta
Mrs. Manupriya Mishra
Mr. Amit Jaiswal
Mr. Vinod Kumar

Chief Financial Officer

Mr. Mukesh Bhatt

Company Secretary & Compliance Officer

Mr. Hariom Sharma

Board Committees:

Audit Committee

Mr. Govindji Gupta
Mr. Manish Gupta
Mr. Amit Jaiswal

Nomination and Remuneration Committee

Mr. Manish Gupta
Mr. Manupriya Mishra
Mr. Amit Jaiswal

Risk Management Committee

Mr. Amit Jaiswal
Mr. Govindji Gupta
Mr. Manish Gupta

Stakeholders Relationship Committee

Mr. Govindji Gupta
Mr. Manish Gupta
Mr. Amit Jaiswal

Website

www.sbcexportslimited.com

Secretarial Auditors

M/s Kumar Mandal & Associates
Company Secretaries

Statutory Auditors

M/s STRG & Associates
Chartered Accountants

Registrar & Transfer Agents

Bigshare Services Pvt. Ltd
1st Floor, Bharat Tin Works
Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri
(East), Mumbai – 400059

Bankers

State Bank of India
Punjab National Bank
Kotak Mahindra Bank
Yes Bank
IDFC Bank
HDFC Bank
ICICI Bank

Stock Exchange

BSE SME Platform

Registered Office

House NO.-20, Lohiya Talab, Choti
Basahi P.O.: Vindhyachal
Mirzapur UP 231307

Corporate Office

49/95 Site-IV Sahibabad Industrial Area
Ghaziabad U P - 201010

NOTICE

Notice is hereby given that the 10th Annual General Meeting of the members of **M/s SBC Exports Limited** will be held on Thursday the 30th day of September, 2021 at 10:00 a.m. at the registered office of the company at House no.-20, Lohiya talab, Choti basahi P.O.: Vindhyachal, Mirzapur – 231307, Uttar Pradesh to transact the following businesses:

ORDINARY BUSINESS:**ITEM NO.1 ADOPTION OF FINANCIAL STATEMENTS**

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021, together with the reports of the board of directors and the auditors thereon.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

“RESOLVED THAT the audited financial statements of the company for the financial year ended 31st march, 2021 together with the reports of the board and auditors thereon laid before this meeting, be and are hereby considered and adopted.”

**For and on behalf of the Board
For SBC Exports Limited**

**Date: 05.09.2021
Place: Sahibabad**

**Sd/-
Hariom Sharma
Company Secretary**

NOTES:

- 1)** In view of the COVID-19 pandemic, we have made arrangement of social distancing and members are requested to wear the mask while entering the venue for annual general meeting.
- 2)** A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll, instead of him/her self and the proxy need not be a member. A person can act as proxy on behalf of members' up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. Further, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of holding the meeting.

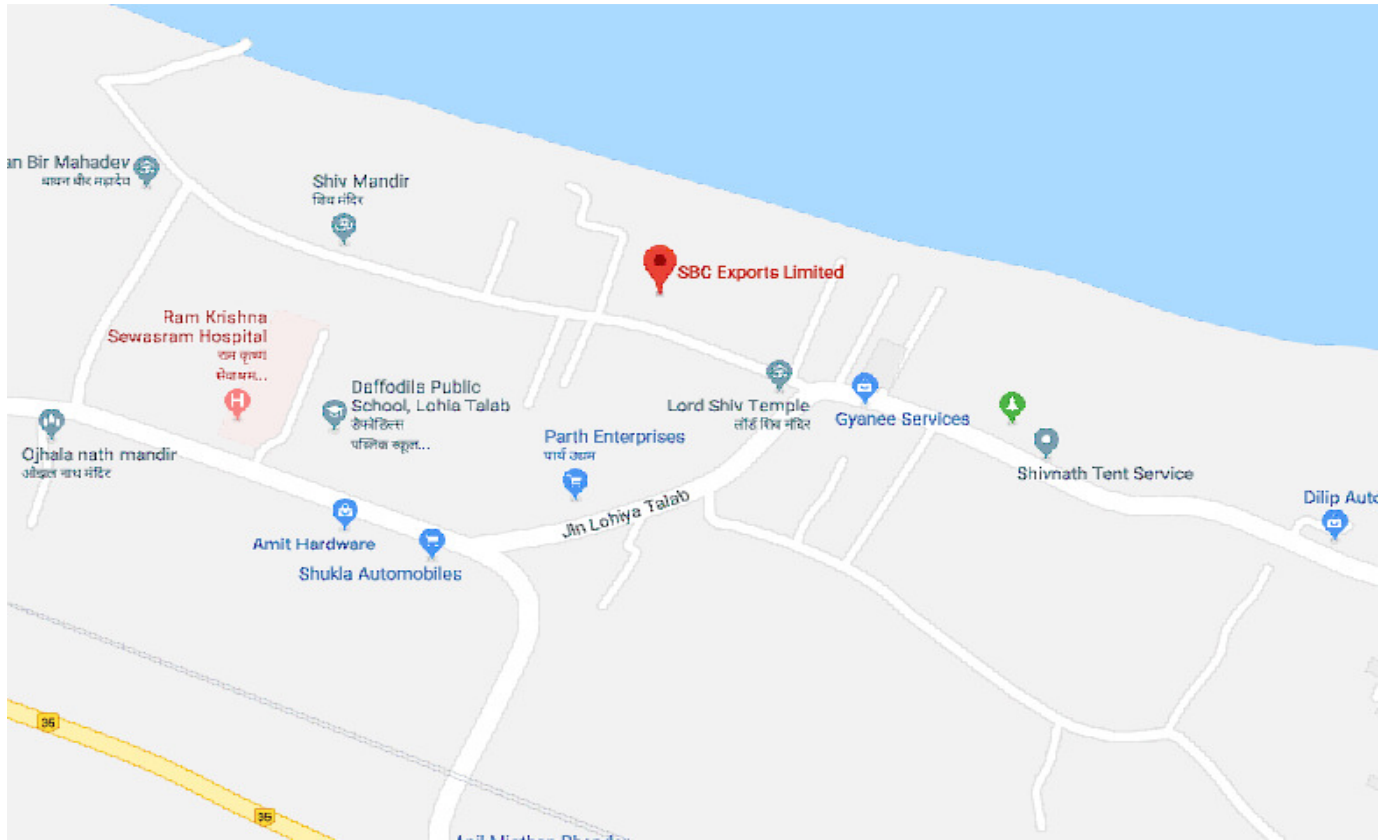
- 3)** Corporate members are requested to send a duly certified copy of the board resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote on their behalf at the Meeting.
- 4)** During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
- 5)** Members/Proxies/Authorised Representatives should bring the duly filled Attendance Slips enclosed to attend the meeting.
- 6)** Pursuant to Section 91 of the Companies Act, 2013, the register of members and share transfer books will remain closed from Thursday, September 23, 2021 to Thursday, September 30, 2021 (both days inclusive).
- 7)** Annual Report for the financial year 2020-21 including notice of 10th AGM along with Attendance Slips and Proxy Forms are being sent on Email IDs of those members whose E-mail IDs are registered with the Depository Participant(s)/Company, unless a member has requested for a physical copy of the same. The Documents shall be sent through permitted mode to all members holding shares in physical mode.
- 8)** Documents referred to in the notice calling the AGM and the explanatory statement shall be kept open for inspection by the members at the registered office of the Company on all working days (Monday to Saturday) from 10.00 a.m. to 01.00 p.m. except holidays, upto the date of the meeting. 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.sbcexportslimited.com The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

**For and on behalf of the Board
For SBC Exports Limited**

**Date: 05.09.2021
Place: Sahibabad**

**Sd/-
Hariom Sharma
Company Secretary**

ROUTE MAP FOR AGM VENUE



BOARDS' REPORT

Dear Members,

Your Directors have pleasure in presenting this 10th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2021.

1. FINANCIAL SUMMARY (STANDALONE):-

The Company's financial performance for the year under review along with previous year's figures is given hereunder:-

PARTICULARS	31.03.2021 (In Lakhs)	31.03.2020 (In Lakhs)
Revenue from Operations	12,986.80	10,021.64
Other Income	48.48	15.11
Total Revenue	13,035.28	10,036.75
Total Expenditure	12,781.55	9,836.55
Profit/Loss before taxation	253.93	195.20
Less: Tax Expenses	84.80	72.83
Profit /loss for the year	183.57	127.52

2. OPERATIONS:-

The Company has reported total revenue of ₹ 12,986.80 Lakhs for the current year against ₹ 10,021.64 Lakhs for the previous year. The Net profit for the year under review amounted to ₹ 183.57 Lakhs in the current year as compared to Profit incurred in last year amounting to ₹ 127.52 Lacs.

3. TRANSFER OF RESERVES:-

An amount of ₹ 183.57 Lakhs of profit has been transferred to Reserve & Surplus Account.

4. DIVIDEND

Although the Company had earned a good profits as compared to previous year but the Board of Directors of your company do not recommend any dividend on equity shares for the financial year under review rather they recommended reinvest the earnings in the business.

5. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES ALONG WITH THEIR PERFORMANCE AND FINANCIAL POSITION

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

6. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY:-

There have been no material changes and commitments except the ongoing COVID-19 pandemic which has disrupted the financial position of the Company up to a certain extent. A detailed discussion on impact of COVID-19 on the Company is covered in the 'Management Discussion and Analysis.'

7. CHANGE IN SHARE CAPITAL

During Financial Year 2020-2021, there was no change in the capital structure of the Company. As on 31st March 2021, Authorised Capital of the Company Rs.11,10,00,000/- comprising of 11,10,00,00/- equity shares of Rs. 10/- each.

Paid up Share Capital

During the year, the company had no change in its Paid up share Capital from Rs. 10,58,20,000/- comprising of 1,05,82,000/- equity shares of Rs. 10/- each.

8. DEPOSITORY SYSTEM

As the Members are aware, your Company's shares are tradeable compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is **INE04AK01010**.

9. CHANGE IN THE NATURE OF BUSINESS:-

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

10. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:-

During the year under review there has been not any such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Circular/ Notifications/ Directions issued by Reserve Bank of India from time to time, the Management Discussion and Analysis of the financial condition and result of consolidated operations of the Company for the year under review is presented in a separate section forming part of the Annual Report as **Annexure-I**.

12. CORPORATE GOVERNANCE

We wish to inform the members that in term of Regulation 15 (2) (b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Corporate Governance is not applicable to our Company as we have listed our securities on the SME Exchange. However, your Company has been practicing the principles of good corporate governance as it is committed to maintain the highest standards of Corporate Governance.

13. DEPOSITS

During the year, the Company has neither accepted any deposits from the public, nor does it have any scheme to invite any such deposits.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were on an arm's length basis and in the ordinary course of business under the Companies Act 2013 and not material under the Listing Regulations and hence did not require members' prior approval under the Companies Act 2013 and the Listing Regulations. The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 is attached as **Annexure-II** in the Form AOC-2.

15. AUDITORS AND AUDITORS' REPORT

M/s. STRG & Associates, Chartered Accountants (FRN 014826N), having its office at New Delhi has been appointed as the Statutory Auditors of the Company on 2nd day of December, 2019 who shall hold their office for (5) Five Years i.e. from the Financial Year 2019-20 to 2023-24. Further, the Auditors' Report and Notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore, does not call for any further comments and explanations. The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

16. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel Rules) 2014, Company had appointed **M/s. Kumar Mandal and Associates**, Company Secretaries in Practice on 22nd Day of August, 2019 for the Financial Year 2019-20 and onwards, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year 2020-21 is attached as **Annexure-III**

17. BOARD MEETINGS

During the year under review, the Board met Four (4) times on June 22, 2020, July 31, 2020, November 13, 2020, and January 16, 2021. The maximum interval between any two meetings did not exceed 120 days / 180 days (As applicable).

18. GENERAL MEETINGS

During the year under review, there was (one) 1 General Meeting i.e. Annual General Meeting on December 26, 2020.

19. COMMITTEES OF BOARD

There are four Committees constituted as per Companies Act, 2013, which are as follows;

- a) Audit Committee;
- b) Nomination and Remuneration Committee;
- c) Stakeholder's Relationship Committee.
- d) Risk Management Committee

A. Audit Committee

The Board had constituted qualified Audit Committee pursuant to provision of Companies Act, 2013 as well as Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The committee has its charter for functioning having primary objective of the committee is to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

During the financial year the Committee met Four (4) times on June 22, 2020, July 31, 2020, November 13, 2020, and January 16, 2021.

Composition of the Audit Committee of the Board are as below:

Name of Director	Designation	Nature of Directorship
Govindji Gupta	Member	Managing Director- Executive
Manish Gupta	Chairman	Independent Director- Non- Executive
Amit Jaiswal	Member	Independent Director- Non- Executive

Role of the audit committee:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
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 before submission to the board for approval, with particular reference to:
 - a) Matters required being included in the Directors 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.
 - g) Modified opinion(s) in the audit report.
5. Reviewing, with the management, the half yearly and annual 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. 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.
9. Discussion with internal auditors on any significant findings and follow up there on.
10. 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.
11. 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.
12. 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.
13. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
14. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
15. To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee.
16. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
17. Scrutiny of inter-corporate loans and investments.
18. Valuation of Undertakings or assets of the company, wherever it is necessary.
19. Evaluation of internal financial controls and risk management systems.
20. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
21. Monitoring the end use of funds raised through public offers and related matters.

The Audit Committee shall mandatorily review the following information:-

1. Management Discussion and Analysis of financial condition and results of operations.
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
3. Management letters / letters of internal control weaknesses issued by the statutory auditors.
4. Internal audit reports relating to internal control weaknesses.
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:
 - a) Half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Powers of the Audit Committee:

- investigating any activity within its terms of reference;
- Seeking information from any employee;
- Obtaining outside legal or other professional advice; and
- Securing attendance of outsiders with relevant expertise, if it considers necessary.

B. Nomination and Remuneration Committee

The nominated and remuneration policy is being formulated in compliance with section 178 of the Companies Act, 2013 and rules made there under and Regulations of SEBI (Listing Obligation and Disclosure Requirements) regulations 2015.

During the year Committee met on July 31, 2020.

Composition of the Nomination and Remuneration Committee are as below:

Name of Director	Designation	Nature of Directorship
Manish Gupta	Member	Independent Director- Non- Executive
Manupriya Mishra	Chairperson	Independent Director- Non- Executive
Amit Jaiswal	Member	Independent Director- Non- Executive

The terms of reference of the Nomination and Remuneration Committee are:

To recommend to the Board, the remuneration packages of the Company's Managing/Joint Managing/Deputy Managing/Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);

To be authorized at its duly constituted meeting to determine on behalf the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Company's Managing/Joint Managing/ Deputy Managing/ Whole time/Executive Directors, including pension rights and any compensation payment;

Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

C. Stakeholders Relationship Committee:

Pursuant to Provisions of Companies Act, 2013 and rules made there under and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015; Our Stakeholder Relationship Committee members, personally looking forward the issues if any, related to the stakeholders. The primary objective of the Committee is to consider and resolve the grievances of Security Holders of the Company.

During the year Committee met on July 31, 2020.

Composition of the Audit Committee of the Board are as below:

Name of Director	Designation	Nature of Directorship
Govindji Gupta	Member	Managing Director- Executive
Manish Gupta	Member	Independent Director- Non- Executive
Amit Jaiswal	Chairman	Independent Director- Non- Executive

The Stakeholder Relationships Committee shall oversee all matters pertaining to investors of our Company. The terms of reference of the Investor Grievance Committee include the following:

- Redressal of shareholders' /investors' complaints;
- Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- Issue of duplicate certificates and new certificates on split/consolidation/renewal;

- Non-receipt of declared dividends, balance sheets of the Company; and
- Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

D. Risk Management Committee:

Pursuant to Provisions of Companies Act, 2013 and rules made there under, The Risk Management Committee is formed for the purpose of looking into the various risks affecting the smooth functioning of the Company. There are various factors including internal as well as external which may affect the stability of the Company. The Committee has adopted a Charter for its functioning. The primary objective of the Committee is to consider and resolve the grievances of Security Holders of the Company.

During the year Committee met on July 31, 2020.

Composition of the Risk Management Committee of the Board are as below:

Name of Director	Designation	Nature of Directorship
Govindji Gupta	Member	Managing Director- Executive
Manish Gupta	Member	Independent Director- Non- Executive
Amit Jaiswal	Chairman	Independent Director- Non- Executive

20. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

Pursuant to code of Independent Directors in compliance with Schedule IV the Companies Act, 2013 and rules made there under and regulation 25 (3) of the SEBI Listing Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on November 13, 2020 to review the performance of Non-independent directors (including the Chairman) and the Board as a whole. The Independent directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its committees which is necessary to effectively and reasonably perform and discharge their duties.

21. CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND KMPs

- During the year under review Cessation of Mr. Dheerendra Kumar Gupta from Directorship due to Sad Dermise and Appointment of Mr. Govindji Gupta as Additional Director on the Board w.e.f. June 22, 2020. Later on Regularization (Change in Designation) took place and Mr. Govindji Gupta Appointed as Managing Director of the company in the annual general meeting on December 26, 2020.

22. RETIREMENT OF DIRECTOR BY ROTATION:

No Director is liable to retire by rotation at the ensuing Annual General Meeting.

23. BOARD'S INDEPENDENCE

Definition of 'Independence' of Directors is in conformity with Section 149(6) of the Companies Act, 2013 and the requirements of Listing Regulations. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive

Directors are Independent in terms of Section 149(6) of the Companies Act, 2013 and the requirements of Listing Regulations :-

1. Mr. Akshat Gupta
2. Mr. Vinod Kumar
3. Mrs. Manupriya Mishra
4. Mr. Amit Jaiswal and
5. Mr. Manish Gupta

The independent directors have submitted the declaration of independence, as required under section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013.

24. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby stated that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis;
- (e) the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. BOARD EVALUATION

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 Act and the corporate governance requirements as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ('SEBI Listing Regulations').

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- Expertise;
- Objectivity and Independence;
- Guidance and support in context of life stage of the Company;
- Understanding of the Company's business;
- Understanding and commitment to duties and responsibilities;
- Willingness to devote the time needed for effective contribution to Company;

- Participation in discussions in effective and constructive manner;
- Responsiveness in approach;
- Ability to encourage and motivate the Management for continued performance and success.

The evaluation involves Self-Evaluation by the Board Member and subsequent assessment by the Board of Directors. A member of the Board will not participate in the discussion of his/her evaluation. Accordingly, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors and also the necessary evaluation was carried out by Nomination and Remuneration Committee and Independent Director at their respective meetings held for the purpose.

26. PARTICULARS OF EMPLOYEES

There were no employee in receipt of remuneration of Rs. 1.02 crores Rupees per annum if employed for whole of the year or Rs. 8.50 Lakhs per month, if employed for part of the year, whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

27. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit reports to the Chairman of the Audit Committee of the Board and to the Managing Director. The Internal Audit Department reviews the effectiveness and efficiency of these systems and procedures to ensure that all assets are protected against loss and that the financial and operational information is accurate and complete in all respects. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

28. WHISTLE BLOWER POLICY /VIGIL MECHANISM

In compliance with the requirement of the Companies Act, 2013 and SEBI Listing Regulations, the Company has established a Whistle Blower Policy / Vigil Mechanism Policy that enables the Directors and Employees to report genuine concerns. The vigil mechanism provides for (a) adequate safeguards against victimization of persons who use the vigil mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

No complaint of this nature has been received by the Audit Committee during the year under review.

29. EXTRACT OF ANNUAL RETURN:-

The Company is maintaining a website where the extract of Annual Return can be accessible. The Link of the website is www.sbcexportslimited.com.

30. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:-

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

31. CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of section and 135 of the Companies Act, 2013 Corporate Social Responsibility (CSR) is not applicable to the Company during the year under review so there are no disclosures required under section 134 (3)(o) of the Companies Act, 2013.

32. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The provisions/requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (Acts) and Rules made thereunder are being followed by the Company and the company is providing the proper environment of working to all employees and has proper internal control Mechanism for prevention, prohibition and redressal of sexual harassment at workplace. The Company has complied with the provisions of constitution of Internal Complaints Committee under the Act. There were no cases/complaints filed under this Act during the year.

33. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of loans given or guarantees given or investments made or securities provided are given in notes to financial statements.

34. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to Key business objectives. Major risks identified by the Board and systematically steps taken to mitigate on a continuous basis. The Company's internal control system is commensurate with the nature of its business and the size and complexity of operations

35. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of energy: **Not applicable**

Technology absorption: **Not applicable**

Foreign exchange earnings and outgo: There was no foreign exchange inflow or Outflow during the year.

36. COVID-19

The COVID-19 pandemic has caused a huge disruption creating an unprecedented impact on the financial well-being of nations, corporations and individuals. A detailed discussion on impact of COVID-19 on the Company is covered in the 'Management Discussion and Analysis.'

37. ACKNOWLEDGEMENTS

Your Board of Directors would like to place on record their sincere appreciation for the wholehearted support and contributions made by all the employees of the Company as well as customers, suppliers, consultants, bankers and other authorities. The Directors also thank the Central and State Government of India and concerned Government Departments/ Agencies for their cooperation. The directors appreciate and value the contributions made by every member of the company.

For SBC EXPORTS LIMITED

GOVINDJI GUPTA

Director

DIN: 01632764

DEEPIKA GUPTA

Director

DIN: 03319765

Date: 05.09.2021

Place: Sahibabad

ANNEXURE-I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Market context – Global and Indian economy

In FY 2020-21, Global apparel market shrunk by 22%, coming down from US\$ 1,635 billion in 2019 to US\$ 1,280 billion in 2020. The consumption is expected to reach to pre-Covid levels over next couple of years and then retrace its growth path to reach US\$ 2,007 billion by 2025. The global textile and apparel trade has grown at a CAGR of 4% since 2005 to reach US\$ 839 billion in 2019 and is expected to reach US\$ 1 trillion by 2025, growing at a CAGR of 3%. Apparel dominated T&A trade with a 58% share in the overall trade value, followed by fabrics with a share of 19%. China's share in global T&A trade in 2019 was 34%. The share has come down from 39% in 2015. Vietnam and Bangladesh were the second and the third largest textile and apparel exporters in 2019, respectively. India is the 5th largest exporter of T&A in the world with exports worth US\$ 36.4 billion. Indian domestic textile and apparel market is estimated at US\$ 75 billion in 2020-21. The market fell 30% from US\$ 106 billion in 2019-20. The market is expected to recover and grow at 10% CAGR from 2019-20 to reach US\$ 190 billion by 2025-26. Apparel constitutes ~73% share of the total T&A market in India. India's T&A exports reached US\$ 33.5 billion in 2019-20. Due to the impact of Covid-19, India's T&A exports are expected to fall around 15% to reach US\$ 28.4 billion in 2020-21. India's exports of T&A are expected to grow to US\$ 65 billion by 2025-26, growing at a CAGR of 11%. India's T&A imports were US\$ 8.6 billion in 2019-20. However, they are expected to decline by around 35% to reach US\$ 5.6 billion in 2020-21. The imports of T&A are expected to grow at a CAGR of approx. 10% to reach US\$ 15.2 billion by 2025-26

IMPACT OF COVID ON INDIAN T&A INDUSTRY

Due to the pandemic, all economic activities except for the essential goods and services came to a standstill. The textile and apparel industry was no exception to this.

1. Manufacturing Shutdown

The industry faced a complete shutdown for around 2-3 months, while a few manufacturers who dedicated their production systems for PPE manufacturing were permitted to function. However, most of the units operated at suboptimal utilization levels for next several months.

2. Logistics Suspended

Disrupted logistics and frozen external trade caused due to the pandemic affected the entire value chain alike. India's April and May 2020 net trade were around 50% lower month-on-month compared to that of the previous year.

3. Cancelled Orders

Due to the uncertainty across the market, international and domestic buyers cancelled or suspended their orders, adding to the woes of the industry.

4. Slump in Physical Retail Sales

Lockdown restrictions across the country resulted in a slump in the retail sales of apparel for at least 4-5 months. Moreover, the festive and wedding season sales were deeply impacted.

5. New Consumer Trends Emerged

India's e-commerce sale of goods and apparel saw a steep rise in 2020, thanks to an increased market. Work-From-Home drove the demand for casual wear apparel over formals.

SBC Exports Limited business performance summary

During FY 2020-21, The Company continued to introduce new innovative products, including knitted indigo dyed apparel – which promises to bring denim like aesthetic in the comfort of knitwear apparel. On woven products side, the focus of innovation was around experimentation with new sustainable fiber's, creative blends and significant reduction in use of dyes, chemicals and in turn, water. The B2C business was re-structured in this year and all channels were brought under one common leadership to drive a concerted and integrated strategy. Internal checks are exercised so that the various procedures are laid at the time of delegation of authorities and other procedures are strictly followed. The delegation clearly indicates the powers along with the monetary limits, wherever necessary, that can be exercised by various levels of Managers in the Company. Similarly, the Company has well defined manuals for all the functional areas, viz., Production, Sales, Administration, Personnel, etc. These manuals contain elaborate procedures and checklist for the related activities. Necessary controls and checks are exercised by strictly adhering to the various procedures and checklist prescribed in the Manuals.

Outlook

SBC Exports Limited predominately consists of textile business and advanced material business. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world. We are also focusing on new age, high performance fabrics which allow us an entry into a fast growing newer product segment. We are seeing new growth opportunities in advanced material division and the segment continues to grow at a rapid pace. In our B2C business of brands and retail, we have been growing through a portfolio of strong international brands and specialty retail stores that have presence across multiple channels, price points and consumer segments.

We are rapidly expanding our distribution footprint further across our brands, which is likely to be a major growth driver in the future. Our speciality retail business is doing well and we are investing to grow this business at a significant pace in the current year, we expect our EBITDA margins also to improve and achieve double digit margins over the same period and your directors are hopeful that in current year better financial results would follow.

Disclaimer

The Management Discussion and Analysis statement of the Annual Report has been included in adherence of the spirit enunciated in the code of Corporate Governance approved by the Securities and Exchange Board of India. Statement in the Management Discussion and Analysis describing the Company's objectives, projects, estimates, expectations may be 'forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference of the Company's operation include economic conditions affecting demand.

For SBC EXPORTS LIMITED

GOVINDJI GUPTA

Director

DIN: 01632764

DEEPIKA GUPTA

Director

DIN: 03319765

Date: 05.09.2021

Place: Sahibabad

ANNEXURE-II
FORM NO. AOC-2

(Pursuant to Clause (h) of sub section (3) of section 134 of the act and Rule 8/2 of the Companies Accounts Rules, 2014)

DETAILS REGARDING RELATED PARTY TRANSACTIONS

AS PER THE PROVISIONS OF SECTION 188 OF THE COMPANIES ACT, 2013 FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:	Date of Special Resolution u/s188
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any: (in Lacs)	Date of Special Resolution u/s188
Details are specifically mentioned in the Notes to Accounts section annexed herewith, as reported by the statutory auditor of the Company.						

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any: (in Lacs)	Date of Special Resolution u/s188
Mrs. Deepika Gupta	Remuneration	N.A.	N.A.	10.12.2018.	9.46	N.A.
Mr. Dheere. K. Gupta	Remuneration	N.A.	N.A.	10.12.2018	4.95	N.A.
Mr. Govindji Gupta	Remuneration	N.A.	N.A.	22.06.2020	0.38	N.A.

ANNEXURE-III

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

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

To,

The Members,

M/s SBC EXPORTS LIMITED

House No.-20, Lohiya Talab, Choti Basahi
P.O. Vindhyaachal, Mirzapur, UP-231307

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s SBC EXPORTS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us 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, 2021**, 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 **M/s SBC EXPORTS LIMITED** ("The Company") for the financial year ended on **31st March, 2021** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

1. The Secretarial Standards with regard to Meeting of Board of Directors (SS-I) and General Meetings (SS-II) issued by The Institute of Company Secretaries of India.
2. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

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.

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, 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.

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.

We further report that during the audit period there were specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

Thanking you,

Yours Sincerely,

For M/s Kumar Mandal & Associates
(Company Secretaries)

ICSI Unique Code: S2016DE419800

Date: 04.09.2021

Place: New Delhi

Asim Kumar Mandal
ACS No.: A46621
C P No.:17039
UDIN: A046621C000900397

To,
The Members,
M/s SBC EXPORTS LIMITED
House No.-20, Lohiya Talab, Choti Basahi
P.O. Vindhyachal, Mirzapur, UP-231307

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

Management's Responsibility:

1. Maintenance of secretarial records and other records under the scope/ambit of Secretarial Audit (hereinafter called 'Record') is the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
2. 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.

Auditor's Responsibility:

3. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
5. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s Kumar Mandal & Associates
(Company Secretaries)
ICSI Unique Code: S2016DE419800

Date: 04.09.2021

Place: New Delhi

Asim Kumar Mandal
ACS No.: A46621
C P No.:17039
UDIN: A046621C000900397

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SBC EXPORTS LIMITED

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the accompanying standalone financial statements of **SBC Exports Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and 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 give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Attention is invited to note no- 15 stating that no actuarial valuation is done for determination of company's liabilities on account of gratuity and leave encashment of employees. Our report is not qualified in this respect in the absence of any estimate on this account.

Key Audit Matters

Key audit matters 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 provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
Transition to Ind AS accounting framework	
The company has adopted Ind AS from 1 April 2018 with an effective date of 1 April 2017 for such transition. For periods up to and including the year ended 31.03.2018, the company had prepared and presented its financial statements in accordance with the erstwhile generally	Read the Ind AS impact assessment performed by the management and the result changes made to the accounting policies considering the requirements of the new framework. Evaluated the exemptions and exceptions allowed by the Ind AS and applied by the

<p>accepted accounting principles in India (Indian GAAP). To give effect of the transition to Ind AS, these financial statements for the year ended 31 March 2021, together with the comparative financial information for the previous year ended 31 March 2020 and the transition date Balance Sheet as at 1 April 2018 have been prepared under Ind AS.</p> <p>The Transition has involved significant change in the Company's policies and process for financial reporting, including generation of supportable information and applying estimates to inter alia determine impact of Ind AS on accounting and disclosure requirements prescribed under extant Reserve Bank of India (RBI) directions.</p> <p>In view of the complexity involved, Ind AS transition and the preparation of financial statements subsequent to the transition date have been area of key focus in our audit.</p>	<p>Management in applying the first time adoption principles of the Ind AS 101 in respect of fair valuation of assets and liabilities as at transition date.</p> <p>Tested the accounting adjustments posted as at the transition date and in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to Ind AS.</p> <p>Tested the disclosures prescribed under Ind AS.</p>
--	--

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements 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 during the course of our 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 Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring

the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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 financial controls 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 adequate internal financial controls system in place 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

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

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 auditor's 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

1. As required by Section 143(3) of the Act, based on our audit 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 Balance Sheet, the Statement of Profit and Loss including Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations, if any, on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the company for the financial year ended March 31, 2021.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For STRG & Associates
Chartered Accountants
FRN : 014826N

CA Rakesh Gupta
M No. 094040
UDIN :- 21094040AAAAEV6850
Place New Delhi
Date 16.06.2021

ANNEXURE – A
Reports under the Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year
ended on 31st March 2021

To,

The Members of SBC EXPORTS LIMITED

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
(i)	Fixed Assets	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets?	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
		b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
		c) Whether the title deeds of immovable properties are held in the name of the company? If not, provide the details thereof.	YES
(ii)	Inventory	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account?	Physical verification of inventory has been conducted at reasonable intervals by the management.
(iii)	Loans Secured or Unsecured Granted	Whether the company has 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 Companies Act, 2013? if so,	The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
		a) Whether the terms and conditions of the	

		grant of such loans are not prejudicial to the company's interest?	
		b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	
		c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	
(iv)	Loan to director and investment by the company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
(v)	Public Deposits	In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any Deposits.
(vi)	Cost Accounting Records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	In our opinion and according to the information & explanations received from the management, the maintenance of cost records have not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the activities carried on by the company.
(vii)	Statutory Compliance	a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year	The company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales, tax wealth tax, service tax, custom duty, excise duty. Cess and other statutory dues applicable to

		concerned for a period of more than six months from the date they became payable, shall be indicated?	the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
		b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Loan from Banks/ Financial Institution	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and government, lender wise details to be provided)	The company has not defaulted in repayment of dues to financial institution, or a bank.
(ix)	Application of Money Received from Equity or Loan	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The Company has not applied term loans for the purposes other than for which those are raised
(x)	Fraud Reporting	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year? If yes, the nature and the amount involved is to be indicated;	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
(xi)	Managerial Remuneration	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
(xii)	Nidhi Company - Compliance with Deposits	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.

(xiii)	Related Party Transactions	Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards?	Yes , All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
(xiv)	Issue of Share Capital and use of Amount Raised	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance?	No Company has not made any preferential allotment or private placement of Shares or fully or partly convertible debenture during Financial Year 2020-21.
(xv)	Transaction with Director	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with?	The company has entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.
(xvi)	Registration from RBI	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

For STRG & Associates
Chartered Accountants
FRN : 014826N

CA Rakesh Gupta
M No. 094040
UDIN :- 21094040AAAAEV6850
Place New Delhi
Date 16.06.2021

“Annexure B”**To the Independent Auditor’s Report of even date on the Standalone Financial Statements of
SBC EXPORTS LIMITED.****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the
Companies Act, 2013.**

We have audited the internal financial controls over financial reporting of **SBC EXPORTS LIMITED** as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail,

accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

For STRG & Associates
Chartered Accountants
FRN : 014826N

CA Rakesh Gupta
M No. 094040
UDIN :- 21094040AAAAEV6850
Place New Delhi
Date 16.06.2021

M/S SBC Exports Limited
Significant Accounting Policies and Notes to Accounts

BACKGROUND

M/s SBC Exports Limited ("The Company") is a listed Company and was incorporated in India on **18th day of January 2011** under the Company's Act 1956. The Company is engaged in the Trading and Manufacturing of Garments, Manpower Supply Services & Tour Operator Services.

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting**

The financial statements for the year ended 31.03.2021 have been prepared and presented in accordance with Indian accounting standards (Ind AS) as notified by MCA vide notification G.S.R. 365(E) Dated 30.03.2016 with comparative for previous years ending 31.03.2020 to facilitate the comparison of current year financials previous year. The effect of conversion of financials based on Companies Accounting Standards Rules 2006 to Ind AS has been recognized and disclosed in the financials in a manner so that the effect of conversion is perceived on current year's assets/liabilities and /or income /expenses

Previous year figures have been regrouped/ rearranged, wherever necessary to make them comparable with figures of current year.

2. **Revenue Recognition**

Revenue is recognized on accrual basis to the extent it is probable that economic benefits shall flow to the organization.

3. **Expenses Recognition**

Expenses are recognized on accrual basis

4. **Fixed assets**

Tangible Assets

Fixed assets (if any) are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible Assets

Company is not having any intangible assets during the year 2020-21.

5. **Depreciation**

Depreciation is provided on a written down value on the basis useful life specified in Schedule II to the Companies Act, 2013. Depreciation is charged on a pro-rata basis for assets purchased/ sold during the year. Depreciation is charged from the date the asset is ready to use or put to use, whichever is earlier. In respect of assets sold, depreciation is provided up to the date of disposal.

6. **Investments**

Investments are classified into current investments and non-current investments, current investments are carried at lower of cost and fair value and provisions are made to recognize the decline in the carrying value. Non Current Investments are stated at cost. Provision for diminution in the value of non-current investments is made only if such decline is other than temporary, in the opinion of the management.

On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognized in the profit and loss statement. When disposing of a part of the holding of an individual investment, the carrying amount allocated to that part is determined on the basis of the average carrying amount of the holding of the investments.

7. Inventories

Inventories are valued at the Net Realizable Value. Cost of inventories comprises all cost of purchase, and other costs incurred in acquiring the inventories. Further the inventories are valued on FIFO basis.

8. Income Tax Expense

Provision for Income tax expense is determined as the amount of tax payable in respect of taxable income for the year and in accordance with the Income-tax Act, 1961.

9. Deferred Tax

Deferred Tax is recognized on timing difference between taxable and accounting income that originates in one period and is capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

10. Employee Benefits:

Company has not made any Provision for liability of future payment of gratuity in the current year and has not obtained actuarial valuation report as there is no employee who is associated with the company for Five years or more.

Further, no provision has been made for leave encashment benefits, as the company does not have a policy of encashing leaves of employees.

ESIC & EPF: Company has complied with the requirement of ESIC and EPF with respect to employees employed by company for working with other bodies externally under agreement with the company.

11. Leases

Lease rentals in respect of operating lease arrangements are recognized as an expense in the profit & loss account on accrual basis.

12. Earnings per share

The earnings considered in ascertaining the Company's earnings per equity share comprises the net profit after tax. The number of shares used in computing basic & diluted EPS is the weighted average number of equity shares outstanding during the year.

13. Provisions & Contingencies

a provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

14. Segment reporting

Based on the guiding principles given in Indian Accounting Standard 108 " **Operating Segments**". Ind-AS 108 follows the management approach to **Segment Reporting**, the Company is engaged in the Trading and Manufacturing of Garments, Manpower Supply Services & Tour Operator Services in different States, the risk and reward are different and as such there are three business and geographical segments.

(Amount In Lakhs.)

Particulars	Uttar Pradesh	Delhi	Jharkhand	Total
1.Segment Revenue				
1.Garment Manufacturing & Trading	4670.559	315.091	-	4985.650
2. IT & Manpower Supply	1246.775	5606.260	1029.205	7882.240
3.Tour& Travelling Operator	-	118.900	-	118.900
(A)Total Revenue From Operations	5917.334	6040.250	1029.205	<u>12986.790-</u>
Other Unallocable Income				
1.Commission	-	-	-	.140
2.Discount	-	-	-	.016
3.Interest		-	-	45.090
4.Misc.		-	-	3.235
(B)Total Other Income	-	-	-	<u>48.481</u>
Total (A+B)				<u>13035.271</u>

Segment Results	Profit / (Loss) (Before Finance Cost unallocable Expenditure and Tax)
1.Garment Manufacturing & Trading	185.240
2. IT & Manpower Supply	359.537
3.Tour& Travelling Operator	-24.640
Profit / (Loss) (Before Finance Cost unallocable Expenditure and Tax) Amount (In Lakhs)	<u>520.137</u>
Finance Cost	134.515
Other Unallocable Expenditure Net of Unallocable Income	131.695
Total Profit before Tax and Adjustment of Comprehensive Income	<u>253.927</u>
Tax Expenses (Income Tax & Deferred Tax)	70.360
Profit after Tax	183.764
Segment wise Assets/ Liabilities	
Segment Assets	
1.Garments Manufacturing & Trading	4942.750
2. IT & Manpower Supply	1520.280
3.Tour& Travelling Operator	29.980
Total Segment Assets	6493.010
Un-allocable Assets	1135.294
Total Assets	<u>7628.304</u>
Segment Liabilities	
1.Garments Manufacturing & Trading	946.346
2. IT & Manpower Supply	2642.135
3.Tour& Travelling Operator	13.703
Total Segment Liabilities	3602.184
Un-allocable Assets	4026.120
Total Liabilities	7628.304

"Unallocated Corporate Expenses" include revenue and expenses that relate to initiatives/costs attributable to the enterprise as a whole.

15. Foreign Exchange Transactions

There are no foreign exchange transactions during the year.

16. Related Party Disclosure

Description of Relationship Name of Related Party	
Key Managerial Personnel	Deepika Gupta W.T.D(Appointed on 18.01.2011) Dheerendra Kuma Gupta Ex. M.D (Appointed on 18.01.2011 Demise 20.5.2020) Govindji Gupta (Appointed on 22.06.2020) Hari Om Sharma (Appointed on 16.11.2018) Mukesh Bhatt (Appointed on 16.11.2018)
Directors	Akshat Gupta (Appointed on 10.12.2018) Vinod Kumar(Appointed on 10.12.2018) Manupriya Mishra(Appointed on 10.12.2018) AmitJaiswal (Appointed on 10.12.2018) Manish Gupta(Appointed on 10.12.2018) Govindji Gupta (Appointed on 22.06.2020)
Relatives of Key Managerial Personnel	Gaurav Gupta Sarika Gupta Govindji Gupta Sudeshwar Kumar Gupta
Entities in which key Management Personnel or relatives of Key Management Personnel holds substantial Interest/Common Control/Significant Influence/Controlling Interest	SBC Finmart Limited SBC Infotech Limited SBC Micro finance Dimension Metals Pvt. Ltd.

Transaction with Related parties:-

	For the year ended 31 st March 2021	For the year ended 31 st March 2020
I. Entities in which key Management Personnel or relatives of Key Management Personnel holds substantial Interest/Common Control	NIL	NIL
II. Transaction with Key Management Personnel & Director		
<u>Dheerendra Kumar Gupta</u> -Directors Remuneration	38,500/-	6,60,000/-
<u>Deepika Gupta</u> - Directors Remuneration	9,46,200/-	9,96,000/-
<u>Govind ji Gupta</u> -Directors Remuneration	4,95,000/-	-
<u>Mukesh Bhatt</u> - Salary	1,04,639/-	4,17,000/-
- Advance Against Salary	20,000/-	70,000/-
- Advance Recovered	10,000/-	46,664/-
<u>Hari Om Sharma</u> - Salary	6,66,500/-	4,20,000/-
- Advance Against Salary	-	70,000/-
- Advance Recovered	-	46,664/-

III Transaction with Relatives Key Management Personnel		
- GARVIT INTERNATIONAL	NIL	68,72,775/-
Goods Purchase	1,72,91,827/-	NIL
Goods Sale	18,20,500/-	57,95,367/-
Amount Paid	1,37,60,000/-	NIL
Amount Received	37,78,253/-	10,77,408/-
Outstanding		
- SBC FINMART	78,16,721/-	20,05,200/-
Advance Amount Paid	87,10,703/-	11,11,218/-
Amount Received	NIL	8,93,981/-
Outstanding		
- MR. GOVIND JI GUPTA	1,02,94,559/-	1,49,16,898/-
Advance Amount Paid	1,02,94,559/-	1,49,16,898/-
Amount Received		
- MRS. DEEPIKA GUPTA	47,42,768/-	46,00,000/-
Advance Amount Paid	47,42,768/-	46,00,000/-
Amount Received		
- MR. DHEERENDRA KUMAR GUPTA	-	6,12,000/-
Advance Amount Paid	-	6,12,000/-
Amount Received		

Balances outstanding with the Related parties

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
I. Key Management Personnel & Director		
<u>Dheerendra Kumar Gupta</u>	NIL	55,000/-
- Remuneration Outstanding		
<u>Deepika Gupta</u>	1,49,364/-	83,000/-
- Remuneration Outstanding		
<u>Govind Ji Gupta</u>	1,05,818 /-	NIL
- Remuneration Outstanding		
<u>Mukesh Bhatt</u>	35,000/-	40,000/-
- Salary Outstanding	10,000/-	23,336/-
- Advance Against Salary Outstanding		
<u>Hari Om Sharma</u>	60,000/-	35,000/-
- Salary Outstanding		23,336/-
- Advance Against Salary Outstanding	-	
II Entities in which key Management Personnel or relatives of Key Management Personnel holds substantial Interest / Common Control	NIL	NIL
III Relatives of Key Management Personnel	NIL	NIL

For **STRG & ASSOCIATES**
Chartered Accountants
FRN: 014826N

For and on behalf of Board of Directors of
SBC Exports Limited

(CA Rakesh Gupta)
Partner
M. No. 094040
UDIN:- 21094040AAAAEV6850

Govindji Gupta
Director
DIN : 01632764

Deepika Gupta
Director
DIN : 03319765

Place New Delhi
Date 16/06/2021

Mukesh Bhatt
C.F.O.

Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
CIN: L18100UP2011PLC043209
BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-Current Assets			
a) Property Plant & Equipments and Intangible As	1	44,940,276	38,151,660
b) Deferred Tax Assets (Net)	2	1,952,980	1,230,704
c) Other Non-Current Assets			
d) Non Current Investment	3	3,859,575	4,257,384
Current Assets			
a) Inventories	4	302,925,145	110,003,705
b) Trade Receivables	5	301,440,800	221,481,465
c) Cash and Cash Equivalents	6	28,901,167	38,079,043
d) Short-Term Loans and Advances	7	48,269,488	91,226,878
e) Other Current Assets	8	30,540,954	22,040,991
Total		762,830,386	526,471,830
EQUITY & LIABILITIES			
Shareholders' Funds			
- Share Capital	9	105,820,000	105,820,000
- Reserves & Surplus	10	118,920,312	100,543,904
Non-Current Liabilities			
a) Long Term Borrowings	11	47,449,978	45,694,468
Current Liabilities			
a) Short-Term Borrowings	12	43,892,552	23,338,755
b) Trade Payables	13	360,218,434	230,135,374
c) Other Current Liabilities	14	78,539,656	13,759,821
d) Short-Term Provisions	15	7,989,454	7,179,509
Total		762,830,386	526,471,830

See accompanying notes to the financial statements

The Notes referred to above, form an integral part of the Balance Sheet

For STRG & Associates.
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

Sd/-
(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:- 21094040AAAAEV6850

Sd/- Govindji Gupta Managing Director DIN 01632764	Sd/- Deepika Gupta Whole Time Director DIN 03319765
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Place: New Delhi
Date : 16.06.2021

Sd/- Mukesh Bhatt Chief Financial Officer	Sd/- Hari Om Sharma Company Secretary
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SBC EXPORTS LIMITED
CIN: L18100UP2011PLC043209

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Note No.	As at	
		31-Mar-21	As at 31-Mar-20
INCOME			
Revenue From Operations	16	1,923,342,871	1,095,493,317
Less:- Branch Transfer		<u>624,663,316</u>	<u>93,329,291</u>
Net Revenue From Operations		1,298,679,555	1,002,164,026
Other Income	17	4,848,216	1,511,269
Total Income		<u>1,303,527,771</u>	<u>1,003,675,295</u>
EXPENSES			
Cost of Material Consumed	18	1,827,866,123	982,398,044
Less:- Branch Transfer		<u>624,663,316</u>	<u>93,329,291</u>
Net Cost of Material Consumed		1,203,202,807	889,068,753
Changes in Inventory	19	(39,295,307)	(9,067,861)
Employee Benefits Expenses	20	50,801,118	49,438,937
Finance Costs	21	13,451,515	12,375,695
Depreciation and Amortization Expenses	1	7,540,764	11,148,531
Other Expenses	22	42,434,113	30,690,782
Total Expenses		<u>1,278,135,010</u>	<u>983,654,838</u>
Profit Before Exceptional and Extra Ordinary Items and Tax		<u>25,392,761</u>	<u>20,020,457</u>
Exceptional Items / Prior Period Items		-	500,008
Profit Before Extra Ordinary Items and Tax		<u>25,392,761</u>	<u>19,520,449</u>
Extra Ordinary Items		-	-
Profit Before Tax		<u>25,392,761</u>	<u>19,520,449</u>
Current Tax		<u>7,758,204</u>	<u>6,954,509</u>
Deferred Tax		<u>722,276</u>	<u>328,775</u>
Profit for the Period		<u>18,356,833</u>	<u>12,894,715</u>
Other Comprehensive Income			
A(I) Items that will not be reclassified to profit & loss		19,575	(142,616)
A(II) Income tax relating to items that will not be reclassified to profit & loss		-	-
B(I) Items that will be reclassified to profit & loss		-	-
B(II) Income tax relating to items that will be reclassified to profit & loss		-	-
Total Other Comprehensive Income (A(I-II)+B(I-II))		<u>19,575</u>	<u>(142,616)</u>
Total Comprehensive Income (A(I-II)+B(I-II))		<u>18,376,408</u>	<u>12,752,099</u>
Basic Earning Per Share of Rs. 10/- each		1.87	1.31
Diluted Earning Per Share of Rs. 10/- each		1.87	1.31

See accompanying notes to the financial statements

The Notes referred to above, form an integral part of the Statement of Profit & Loss

For STRG & Associates.
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

Sd/-
(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-21094040AAAAEV6850

Sd/-
Govindji Gupta
Managing Director
DIN 01632764

Sd/-
Deepika Gupta
Whole Time Director
DIN 03319765

Place: New Delhi
Date : 16.06.2021

Sd/-
Mukesh Bhatt
Chief Financial Officer

Sd/-
Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
CIN: L18100UP2011PLC043209
CASH FLOW STATEMENT

S.No.	Particulars		Amount (Rs.)		Amount (Rs.)
			For the year ended 31.03.2021		For the year ended 31.03.2020
I.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax		25,392,761		19,520,449
	Add:- Depreciation	7,540,764		11,148,531	
			7,540,764		11,148,531
	Adjustments(if any)		19,575		-
	Operating Profit before Working Capital Changes		32,953,099		30,668,980
	Adjustments for:				
	Increase/(Decrease) in Other Current Liabilities & Provisions	65,589,780		9,931,137	
	(Increase)/Decrease in Trade Payable	130,083,060		101,639,316	
	(Increase)/(Decrease) in Other Current Assets	(8,499,963)		(14,160,220)	
	(Increase)/Decrease in Short Term Loans & Advances	42,957,390		(10,440,245)	
	(Increase)/Decrease in Receivables	(79,959,335)		(41,025,577)	
	(Increase)/Decrease in stock in hand	(192,921,440)	(42,750,508)	(30,218,425)	15,725,987
	Cash Generated from Operations		(9,797,409)		46,394,966
	Income Tax		7,758,204		6,954,509
	Net Cash flow Generated from Operating Activities (A)		(17,555,613)		39,440,457
II.	CASH FLOW FROM INVESTING ACTIVITIES				
	Sale (Purchase)of Investment	397,809		(4,300,000)	
	Long Term Loans & Advances Given			-	
	Sale of Fixed Assets			-	
	Purchase of Fixed Assets	(14,329,378)	(13,931,569)	(14,441,374)	(18,741,374)
	Net Cash Flow Generated from Investing Activities (B)		(13,931,569)		(18,741,374)
III.	CASH FLOW FROM FINANCING ACTIVITIES				
	Cash Generated from capital proceeds	-		65,604,000	
	Short Term Borrowings	20,553,797		(67,275,879)	
	Long Term Borrowings	1,755,510	22,309,307	1,610,433	(61,446)
	Net Cash Flow Generated from Financing Activities (C)		22,309,307		(61,446)
IV.	Net increase in Cash & Cash Equivalents (A - B - C)		(9,177,875)		20,637,635
	Cash and Cash equivalents beginning of the year		38,079,043		17,441,408
	Cash and Cash equivalents as the end of the year		28,901,168		38,079,043
V.	Cash & Cash equivalents as stated in Balance Sheet				
	Cash in Hand		2,920,151		5,885,091
	Cash at Bank , Fixed Deposit and Cheques In Hand		25,981,017		32,193,952
	Cash & Cash equivalents as stated in Balance Sheet		28,901,168		38,079,043

As Per our Audit report of even date attached

For STRG & Associates.
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

Sd/-
(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-21094040AAAAEV6850

Sd/-
Govindji Gupta
Director
DIN 01632764

Sd/-
Deepika Gupta
Whole Time Director
DIN 03319765

Place: New Delhi
Date : 16.06.2021

Sd/-
Mukesh Bhatt
Chief Financial Officer

Sd/-
Hari Om Sharma
Company Secretary

NOTES- 2
Deferred Tax Assets / (Liabilities)

WDV As Per Companies Act, 2013	44,940,276
WDV As Per Income Tax Act , 1961	52,700,052
Difference	(7,759,776)
DTA	1,952,980

OPENING BALANCE OF DTA	1,230,704
DTA CREATED DURING THE YEAR	722,276
CLOSING BALANCE OF DT	1,952,980

For STRG & Associates.
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited

Sd/-
(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-21094040AAAAEV6850

Sd/-
Govindji Gupta
Managing Director
DIN 01632764

Sd/-
Deepika Gupta
Whole Time Director
DIN 03319765

Place: New Delhi
Date : 16.06.2021

Sd/-
Mukesh Bhatt
Chief Financial Officer

Sd/-
Hari Om Sharma
Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

	As at 31-Mar-21	As at 31-Mar-20
2 Deferred Tax Liabilities/(Assets)		
Deferred Income Tax Assets	1,952,980	1,230,704
Total	1,952,980	1,230,704
3 Non Current Investments		
<u>Quoted</u>		
L&T Equity Fund - Growth -INF677K01031 (760.742 Units @ 32.174 Per Unit)	25,000	240,613
L&T Hybrid Equity Fund - Growth -INF917K01LBO (760.742 Units @ 32.174 Per Unit)	25,000	266,771
PNB Mutual Fund	59,575	-
<u>Unquoted Investment</u>		
Investment in Equity Warrants (Indian Companies)	3,750,000	3,750,000
(*Market Value of Quoted Investment is Rs.48952.22/-(P.Y.-Rs.5,07,387/-)		
Total	3,859,575	4,257,384
4 Inventories		
(As per inventories taken, valued and certified by the management)		
- Stock in Trade (Valued Net Realisable value)	302,925,145	110,003,705
Total	302,925,145	110,003,705
5 Trade Receivables		
a) Secured		
b) Unsecured (Considered good)		
- Outstanding for period Less than six months	271,013,086	168,473,396
- Outstanding for period more than six months	30,427,714	53,008,068
Total	301,440,800	221,481,465
6 Cash & Cash Equivalents		
Impressed Account (Petty Cash)	20,000	-
Fixed and Recurring Deposits	8,082,000	4,710,000
Cash in hand (As Certified by the Management)	2,900,151	5,885,091
Balance With the Scheduled Bank in Current Accounts	17,899,016	27,483,952
Total	28,901,167	38,079,043
7 Short Term Loans & Advances		
Advance To Suppliers	7,784,173	2,876,546
Advance For Property	17,028,548	10,545,548
Advance to Staff	56,841	206,299
Advance Installment of Loan	-	348,411
Advances recoverable in cash or in kind or for value to be received	23,399,926	77,250,074
Total	48,269,488	91,226,878
8 Other Current Assets		
Accrued Interest	790,765	386,807
EMD & DD	1,505,362	1,969,362
Security Deposit	1,822,976	2,007,040
Pepaid Insurance	113,887	172,069
Prepaid Rent	-	36,659
Pepaid Commission on Sale	3,725,000	-
GST (Dr Balance)	5,384,153	5,295,772
Tds Receivable	12,171,556	10,666,870
Other	5,027,253	1,506,412
Total	30,540,954	22,040,991

SBC EXPORTS LIMITED

CIN: L18100UP2011PLC043209

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

	As at 31-Mar-21	As at 31-Mar-20
9 Share Capital		
<u>AUTHORISED</u>		
1,11,00,000 Equity Shares of Rs. 10/- each fully paid up	111,000,000.00	111,000,000.00
Previous Year 1,11,00,000 Equity Shares of Rs. 10/- each fully paid up		
<u>ISSUED, SUBSCRIBED & PAID UP</u>		
1,05,82,000 Equity Shares of Rs. 10/- each fully paid up	105,820,000.00	105,820,000.00
Previous Year 1,05,82,000 Equity Shares of Rs. 10/- each fully paid up		

a) Details of Shareholders holding Shares more than 5% in a Company:

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Share held	% of Holding	No. of Shares held	% of Holding
DEEPIKA GUPTA	3,130,000	29.58	3,130,000	29.58
DHEERENDRA KUMAR GUPTA	-	-	2,525,000	23.86
GOVINDJI GUPTA	2,965,000	28.02	404,000	3.82
AMIT KUMAR AGARWAL	280,500	2.65	505,500	4.78
SBC FINMART LTD	1,144,000	10.81	1,030,000	9.73

b) Reconciliation of no. of shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,582,000	105,820,000	10,582,000	105,820,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,582,000	105,820,000	10,582,000	105,820,000

c) Details of shares brought back during the period of five years immediately preceding the reporting date : NIL
d) Other Disclosures :

The company has only one class of share capital having per value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of Liquidation, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.

SBC EXPORTS LIMITED

CIN: L18100UP2011PLC043209

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

	As at 31-Mar-21	As at 31-Mar-20
10 Reserve & Surplus		
a) Profit & Loss Account Balance		
Opening Balance	40,002,520	27,107,805
Add: Profit for the year	18,356,833	12,894,715
At the end of Accounting Period	<u>58,359,353</u>	<u>40,002,520</u>
b) Securities Premium Account		
Opening Balance	60,684,000	24,900,000
Addition During the Year	-	35,784,000
At the end of Accounting Period	<u>60,684,000</u>	<u>60,684,000</u>
c) Other Comprehensive Income		
At the beginning of Accounting Period	(142,616)	-
Addition during the year	19,575	(142,616)
At the end of Accounting Period	<u>(123,041)</u>	<u>(142,616)</u>
Total (a+b+c)	<u>118,920,312</u>	<u>100,543,904</u>
11 Long Term Borrowings - Secured (Secured by Car)	8,472,562	4,913,730
Total	<u>8,472,562</u>	<u>4,913,730</u>
Long Term Borrowings - Unsecured		
Unsecured Loan From Banks	12,472,069	9,562,989
Unsecured Loan From Financial Institutions	26,505,347	30,269,748
Unsecured Loan From Others	-	948,000
Total	<u>38,977,416</u>	<u>40,780,738</u>
12 Short Term Borrowings		
Bank OD (Secured by floating charge on book debts & Stock and property)	43,892,552	21,245,454
Unsecured Loan From other than Corporates	-	1,093,301
Unsecured Loan From Corporates	-	1,000,000
Total	<u>43,892,552</u>	<u>23,338,755</u>
13 TRADE PAYABLE		
Sundry Creditors Msme	-	-
Sundry Creditors Othan Than Msme	360,218,434	230,135,374
Total	<u>360,218,434</u>	<u>230,135,374</u>
14 OTHER CURRENT LIABLITIES		
Expenses Payable	42,389,911	6,209,295
Duties & Taxes	11,154,683	6,985,564
Advance From Customers	24,491,837	564,962
Payable to others	503,226	-
Total	<u>78,539,656</u>	<u>13,759,821</u>
15 SHORT TERM PROVISIONS		
Provision For Income Tax	7,758,204	6,954,509
Provision for Audit Fee	231,250	225,000
Total	<u>7,989,454</u>	<u>7,179,509</u>

SBC EXPORTS LIMITED

CIN: L18100UP2011PLC043209

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

	As at 31-Mar-21	As at 31-Mar-20
16 Revenue From Operations		
Sales of Goods	557,438,678	400,830,217
Sale of Services	1,365,904,193	694,663,101
Total	1,923,342,871	1,095,493,317
17 Other Income		
Commission	14,047	629,662
Discount Received	1,632	24,486
Interest Income	4,509,015	707,921
Capital Gain	323,522	-
Misc Income		149,200
Total	4,848,216	1,511,269
18 Cost of Material Consumed		
Opening stock of Raw material	29,963,993	-
Purchase During the year	1,981,492,256	1,012,362,037
Closing Stock Of Raw material	183,590,126	29,963,993
Total	1,827,866,123	982,398,044
19 Changes In Inventory		
<u>Opening Stock</u>		
WIP	11,397,423	-
Finished Goods	68,642,289	70,971,852
<u>Closing Stock</u>		
WIP	6,256,603	11,397,423
Finished Goods	113,078,416	68,642,289
Total	(39,295,306.62)	(9,067,860.81)
20 Employee Benefit Expenses		
Director's Remuneration	1,479,700	1,656,000
Salaries & Wages including Bonus	49,314,918	47,095,827
Staff Welfare	6,500	687,110
Total	50,801,118	49,438,937
21 Financial Costs		
Bank Charges	1,379,212	1,754,596
Interest on Loan	11,545,790	9,798,966
Loan Processing Fees	413,479	596,689
Credit Card & Other Charges	113,034	225,443
Total	13,451,515	12,375,695

SBC EXPORTS LIMITED

CIN: U18100UP2011PLC043209

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

	As at 31-Mar-21	As at 31-Mar-20
22 Establishment And Other Expenses		
Advertisement	264,255	1,302,262
Annual Listing Fees	72,143	-
<u>Auditors Remuneration</u>	-	-
Statutory Audit Fees	175,000	175,000
Tax Audit Fees	75,000	75,000
Business Promotion	143,000	913,372
Charity & Donation	100,000	49,100
Commission Paid on Sale	4,825,000	1,800,000
Conveyance	156,927	224,292
Duties Rates & Taxes	-	649,529
Freight	14,885	24,088
IPO Expenses		828,033
Insurance	1,924,546	430,282
Interest On Tds	933,804	299,574
Interest On Gst	680,832	-
Interest On Income Tax	-	12,841
Tds Demand	-	20,000
Job Work charges	5,880,941	3,177,800
Legal & Professional Exp.	698,050	2,174,183
Late Fees on Gst	464,054	9,090
Marketing Expenses	930,047	2,522,666
Misc. Expenses	279,328	137,610
Office Expenses	4,207,598	446,643
Online Trading Expenses	225,768	-
Penalty of GST	1,818,400	-
Postage & courier	1,044,391	306,512
Power and fuel	2,896,720	2,388,663
Printing & Stationary	432,180	11,830
Rent Expenses	6,237,475	7,115,422
Repair & Maintenance	958,412	98,432
ROC Expenses	14,415	12,524
Short & Excess	9,535	670
Rebate Discount & Schemes	2,950,284	1,799,499
Security expenses	411,347	180,000
Software maintenance	9,358	398,960
Sundry Balance W/o	-	417,583
Telephone Expenses	543,690	634,740
Tour & Travelling Expenses	1,526,864	497,876
Transportation Charges	1,095,058	1,008,927
Vehicles Running & Maintence	360,660	364,194
Website Maintenance Expenses	-	116,146
Water Expenses	74,145	67,440
Total	42,434,113	30,690,782

For STRG & Associates,
Chartered Accountants
FRN : 014826N

Sd/-
(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-21094040AAAAEV6850

Place: New Delhi
Date : 16.06.2021

For and on behalf of board of Directors of
SBC Exports Limited

Sd/-
Govindji Gupta
Managing Director
DIN 01632764

Sd/-
Deepika Gupta
Whole Time Director
DIN 03319765

Sd/-
Mukesh Bhatt
Chief Financial Officer

Sd/-
Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
CIN: L18100UP2011PLC043209

NOTES- 1

FIXED ASSETS SCHEDULE AS PER COMPANIES ACT, 2013 FOR PERIOD ENDED ON 31ST MARCH 2021

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Opening Balance	Additions During the year	Sale/Adj.	TOTAL	Opening Balance	During the Year	TOTAL	WDV AS ON 31/03/2021	WDV AS ON 31/03/2020
Computer & Softwares	11,764,122	563,486	-	12,327,608	8,086,080	2,404,471	10,490,552	1,837,056	3,678,042
Furniture & Fittings	2,449,536	766,165	-	3,215,701	1,312,401	374,625	1,687,027	1,528,674	1,137,135
Plant & Machinery	13,743,705	6,677,681	-	20,421,386	4,471,921	2,329,483	6,801,404	13,619,982	9,271,785
Motor Vehicle	9,889,484	2,872,005	-	12,761,489	4,119,478	2,129,614	6,249,092	6,512,397	5,770,006
Office Equipments	2,600,022	112,966	-	2,712,989	1,982,092	302,570	2,284,662	428,327	617,932
Flat No.- 805 Indrapuram	-	3,337,080	-	3,337,080	-	-	-	3,337,080	-
Land(Plot)	17,676,760	-	-	17,676,760	-	-	-	17,676,760	17,676,760
TOTAL	58,123,629	14,329,383	-	72,453,012	19,971,972	7,540,764	27,512,736	44,940,276	38,151,660

For STRG & Associates
Chartered Accountants
FRN : 014826N

(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-21094040AAAAEV6850

Place: New Delhi
Date : 16.06.2021

For and on behalf of board of Directors of
SBC Exports Limited

Sd/-
Govindji Gupta
Managing Director
DIN 01632764

Sd/-
Deepika Gupta
Whole Time Director
DIN 03319765

Sd/-
Mukesh Bhatt
Chief Financial Officer

Sd/-
Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
(CIN: L18100UP2011PLC043209)

Regd. Off: House No.-20, Lohiya Talab, Choti Basahi P.O.: Vindhyachal Mirzapur UP 231307
Email-Id: info@sbcel.com; **Website:** www.sbcexportslimited.com

ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.* (*Applicable for investor holding shares in electronic form.)	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 10th Annual General Meeting of SBC Exports Limited held on Thursday the 30th day of September, 2021 at 10:00 am. at the Registered Office of the Company at House No.-20, Lohiya Talab, Choti Basahi P.O.: Vindhyachal, Mirzapur Uttar Pradesh– 231307.

Member's/Proxy's Name in Block Letters: _____

Member's/Proxy's Signature: _____

Note: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

----- Please tear here -----

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

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

- Name : _____
Address :; Signature....., or failing him;
- Name : _____
Address :; Signature....., or failing him;
- Name : _____
Address :; Signature....., or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of SBC Exports Limited held on Thursday the 30th day of September 2021 at 10:00 am. at the Registered Office of the Company at House No.-20, Lohiya Talab, Choti Basahi P.O.: Vindhyachal, Mirzapur Uttar Pradesh– 231307, to and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resol. No.	Resolutions	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary business				
1	To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2021 and the reports of the Directors' and the Auditors' thereon			

Special businesses	For	Against	Abstain

Signed this _____ day of _____ 2021

Signature of Shareholder: ;
Signature of proxy holder(s)

Affix Revenue Stamp of Re. 1/-.
--

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Annual General meeting.
- It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate

SBC EXPORTS LIMITED

Regd. Office Address:

House No. 20, Lohiya Talab, Choti Basahi, P.O.
Vindhyachal, Mirzapur, Uttar Pradesh - 231307

Corp Office Address:

49/95, Site-IV, Sahibabad Industrial Area, Ghaziabad
Uttar Pradesh - 201010

Tel : 0120-2895246, Mail Id: info@sbcexportslimited.com,
Website: www.sbcexportslimited.com