



Date: 07.09.2022

To,  
Department of Corporate Affairs,  
BSE Limited,  
28 Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Company Symbol: SBLI  
Script Code: 543366

**SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE YEAR 2021-22 IN COMPLIANCE OF REGULATION 34 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir,

This is to inform you that the Seventh Annual General Meeting ("AGM") of the Company will be held on Thursday, 29<sup>th</sup> September, 2022 at 12:00 NOON IST through Video Conferencing / Other Audio Visual Means in compliance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed Annual Report of SBL Infratech Limited (the 'Company') for the financial year 2021-22 along with the Notice of the 7<sup>th</sup> Annual General Meeting for the Financial year 2021-22.

Pursuant to Regulation 44 of Listing Regulations, Company is providing facility for remote e-Voting to its members whose names are recorded in Register of Members or Register of Beneficial Owner maintained by the Depositories as on the cut-off date i.e. Friday, 23<sup>rd</sup> September, 2022 as the "Cut-off Date". The remote e-voting shall commence at 9:00 a.m. on Monday, 26<sup>th</sup> September, 2022 and shall end at 5:00 P.M. on Wednesday, 28<sup>th</sup> September, 2022.

This is for your information and records.

Thanking You.

For and on behalf of  
SBL Infratech Limited

Ankit Sharma  
Managing Director  
DIN: [07238593](#)

# **SBL INFRATECH LIMITED**

**Annual Report :- 2021-22**

## CORPORATE INFORMATION

<b>BOARD OF DIRECTORS</b>	<b>Ms. Shifali Sharma</b> <b>Mr. Ankit Sharma</b> <b>Mr. Anuj Sharma</b> <b>Mr. Raj Kumar Sharma</b>  <b>Mr. Manish Seth</b> <b>Mr. Sanjay Munjal</b>	<b>(Executive Director &amp; CFO)</b> <b>(Managing Director)</b> <b>(Executive Director)</b> <b>(Non-Executive and Independent Director)</b>  <b>(Non-Executive &amp; Independent Director)</b> <b>(Non-Executive &amp; Independent Director)</b>
<b>AUDIT COMMITTEE</b>	<b>Mr. Sanjay Munjal</b> <b>Mr. Raj Kumar Sharma</b> <b>Mr. Shifali Sharma</b>	<b>(Chairman, Independent Director)</b> <b>(Member, Independent Director)</b> <b>(Member, Executive Director)</b>
<b>NOMINATION &amp; REMUNERATION COMMITTEE</b>	<b>Mr. Sanjay Munjal</b> <b>Mr. Raj Kumar Sharma</b> <b>Mr. Manish Seth</b>	<b>(Chairman, Independent Director)</b> <b>(Member, Non-Executive, Independent Director)</b> <b>(Member, Non-Executive Director, Independent director)</b>
<b>STAKEHOLDER RELATIONSHIP COMMITTEE</b>	<b>Mr. Manish Seth</b> <b>Mr. Sanjay Munjal</b> <b>Mr. Raj Kumar Sharma</b>	<b>(Chairman, Independent Director)</b> <b>(Member, Non-Executive Director Independent Director)</b> <b>(Member, Non-Executive Director, Independent director)</b>
<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>	<b>Ms. Kumud Ahuja (Appointed w.e.f. 05<sup>th</sup> January, 2022)</b>	
<b>CHIEF FINANCIAL OFFICER</b>	<b>Ms. Shifali Sharma (Appointed w.e.f. 02<sup>nd</sup> November, 2020)</b>	
<b>AUDITORS</b>	<b>M/s Habibullah &amp; co.</b> <b>(Chartered Accountants)</b> <b>Office: BR Complex No.5 Mayur Vihar,</b> <b>I, opp. Una Enclave, Patparganj, New Delhi, Delhi-110091</b> <b>E-mail Id: <a href="mailto:info@hcoca.com">info@hcoca.com</a></b>	

<b>BANKERS</b>	<b>ICICI Bank Limited</b> Capital Market Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai- 400020. Email: <a href="mailto:sagar.welekar@icicibank.com">sagar.welekar@icicibank.com</a>
<b>REGISTERED OFFICE ADDRESS</b>	<b>PLOT NO.44,BLOCKB-10 SECOND FLOOR,SECTOR-13 DWARKA New Delhi-110070 INDIA</b>
<b>E-MAIL</b>	<a href="mailto:cs@sblinfra.com">cs@sblinfra.com</a>
<b>Website</b>	<a href="http://www.sblinfra.com">www.sblinfra.com</a>
<b>CIN</b>	<b>L70102DL2015PLC283877</b>
<b>REGISTRARS &amp; SHARE TRANSFER AGENTS</b>	<b>Skyline Financial Services Pvt. Ltd, D- 153 A, 1st Floor, Okhla Industrial Area, Phase - I ,New Delhi-110020</b> Email : <a href="mailto:compliances@skylinerta.com">compliances@skylinerta.com</a> Website : <a href="http://www.skylinerta.com">www.skylinerta.com</a>
<b>STOCK EXCHANGE</b>	<b>BSE Limited (SME Platform)</b>
<b>ISIN</b>	<b>INE0DLM01024</b>
<b>SECRETARIAL AUDITOR</b>	<b>M/s Vikas Verma &amp; Associates (Company Secretaries)</b>

**CONTENTS:**

Notice	Page No. 1-15
Directors' Report	Page No. 16-27
Annexures	Page No. 28-35
Management Discussion and Analysis	Page No. 36-40
Chairman's Declaration On Code Of Conduct	Page No.41-41
Chief Financial Officer (CFO) Certification	Page No.42-42
Standalone Auditors' Report	Page No.43-54
Standalone Balance Sheet	Page No.55-56
Statement of Profit & Loss	Page No.57-57
Cash Flow Statement	Page No.58-58
Notes on Accounts	Page No.59-73

## NOTICE

Notice is hereby given that the 7<sup>th</sup> **Annual General Meeting** of the Members of **M/s. SBL Infratech Limited (Formerly Known as SBL Infratech Private Limited)** will be held on **29<sup>th</sup> day of September, 2022 at 12:00 NOON. (IST)** through Video Conferencing (“VC”)/Other Audio- Visual means (“OAVM”) to transact the following business:

### ORDINARY BUSINESS:

**Item No. 1 - To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March 2022 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted.”

**Item No. 2 - To appoint M/s Habibullah & Co. (FRN: 001087C) as Statutory Auditors of the Company and in this regard, to Consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013 read with the applicable Rules of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and all other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and upon recommendation of the Audit Committee and Board of Directors **M/s Habibullah & Co.**, Chartered Accountants (ICAI Firm Registration No. **001087C**), be and are hereby appointed as the Statutory Auditors of the Company for a continuous term of five (05) consecutive years to hold office from the conclusion of ensuing 7<sup>th</sup> Annual General Meeting till the conclusion of the 12<sup>th</sup> Annual General Meeting, at a remuneration as may be mutually agreed to, between the Board of Directors and **M/s Habibullah & Co.**, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in a with the work of audit to be carried out by them.”

### SPECIAL BUSINESS:

**Item No. 3 - To increase the Borrowing limit of the Company upto INR 50 Crores and in this regard to consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as Special Resolution:**

“RESOLVED THAT in pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money up to INR 50,00,00,000/- (Indian

Rupees Fifty Crores Only) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, or in any other respect, or against any of the Company's assets and/or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the company and its free reserve.

**“RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No. 4 – To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013 and in this regard to consider and, if thought fit, to pass, with or without modification(s), if any the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 50 Crores (Rupees One Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors, be and are hereby authorized to sign and file the requisite e-forms filed with the Registrar of Companies & to do all such acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution.”

**By Order of the Board of Directors  
For SBL Infratech Limited  
(Formerly Known as SBL Infratech Private Limited)**

Place: Delhi  
Date: 03-09-2022

Sd/-  
Ankit Sharma  
Managing Director  
DIN: [07238593](#)

**REGISTERED OFFICE**

**CIN: L70102DL2015PLC283877**

**PLOT NO.44, BLOCK B-10 SECOND FLOOR,  
SECTOR-13 DWARKA NEW DELHI- 110070 INDIA**

**NOTES:**

1. The Ministry of Corporate Affairs ("MCA") has, vide its Circular no.02/2022, dated May 05, 2022 read together with circular no. 21/2021 dated December 14, 2021, January 13, 2021, April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In accordance with the MCA circulars, provisions of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC/ OAVM. In compliance with the provisions of the Companies Act, 2013 ('Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 07<sup>th</sup> AGM of the Company is being held through VC/OAVM on Thursday, 29<sup>th</sup> September, 2022 (IST).
2. The deemed venue for 7th AGM shall be the Registered Office of the Company at Plot No.44, Block B-10 Second Floor, Sector-13 Dwarka New Delhi- 110070 India.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/ AGM without restriction on account of first come first served basis.



5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
7. 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 <https://www.sblinfra.com/> . The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in de-materialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
11. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018

requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.

12. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [cs@sblinfra.com](mailto:cs@sblinfra.com).
13. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
14. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination in Form SH- 13 and SH-14, respectively, the same forms can be obtained from the Registrar and Transfer Agent of the Company.
15. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.
16. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
17. The Board of Directors of the Company has appointed Mr. Vikas Kumar Verma, Managing Partner of M/s Vikas Verma & Associates, New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
18. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 23<sup>rd</sup> September, 2022 to Thursday , 29<sup>th</sup> September, 2022 (both day inclusive).
19. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

20. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at <https://www.sblinfra.com/> and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**22. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 26<sup>th</sup> September, 2022 at 9:00 A.M. and ends on 28<sup>th</sup> September, 2022 at 5:00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23<sup>rd</sup> September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/Easi Registration">https://web.cdslindia.com/myeasi/Registration/Easi Registration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able</li> </ol>

	<p>to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

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

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

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

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for

resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of the SBL INFRATECH LIMITED (Formerly Known As SBL INFRATECH PRIVATE LIMITED).
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non - Individual Shareholders and Custodians -Remote Voting
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@sblinfra.com](mailto:cs@sblinfra.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

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

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@sblinfra.com](mailto:cs@sblinfra.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@sblinfra.com](mailto:cs@sblinfra.com). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.



10.If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

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

## **STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI LISTING REGULATIONS:**

### **ITEM NO. 2:**

The Board of Directors of the Company, on the recommendation of the Audit Committee, recommended for the approval of the members, the appointment of M/s Habibullah & Co. (FRN: 001087C) as Statutory Auditors of the Company for a period of five years from the conclusion of this 7<sup>th</sup> AGM till the conclusion of the 12<sup>th</sup> AGM of the Company, at a remuneration mutually decided by the Board of Directors and Auditor and reimbursement of out of pocket expenses to conduct the Audit for the financial year 2022-23. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

M/s Habibullah & Co. is a firm of Chartered Accountants in New Delhi, India.

M/s Habibullah & Co. provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clients operate.

The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Act. As required under the SEBI Listing Regulations, M/s Habibullah & Co., has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 2 of this notice.

The Board recommends the resolution set out at Item No. 2 of the Notice for approval by the Members by way of an Ordinary Resolution.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 3:**

Keeping in view existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to the provisions of Section 180(1) (c) of the Companies Act, 2013, the borrowing limit is proposed to increase upto 50 crores.

Pursuant to Section 180(1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

The approval of the members is sought pursuant to Section 180(1) (c) of the Companies Act, 2013 and rules made thereunder.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

The Board recommends the above special resolution for your approval.

**ITEM NO. 4:**

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly-owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit. In the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'.

Accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 50 crores (one hundred crores) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 4 of the Notice for approval by the members.

**By Order of the Board of Directors  
For SBL Infratech Limited  
(Formerly Known as SBL Infratech Private Limited)**

**Place: Delhi  
Date: 03.09.2022**

**Sd/-  
Ankit Sharma  
Managing Director  
DIN: [07238593](#)**

## DIRECTORS' REPORT

To,  
The Members of SBL Infratech Limited

Your directors have pleasure in presenting the 07<sup>th</sup> Directors Report on the business and operations of **SBL Infratech Limited** (The Company) together with the Audited Financial Statements of Accounts of the Company for the Financial Year ended March 31, 2022.

### Financial Result:

(Amount in Lakhs)

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Standalone	Standalone
Total Income	<u>67.23</u>	<u>40.42</u>
Total Expenditure	<u>61.14</u>	<u>38.15</u>
Profit / (Loss) Before Tax	<u>6.09</u>	<u>2.27</u>
Less: Current Tax/Provision for Tax	<u>1.64</u> <u>(0.06)</u>	<u>0.69</u> <u>(0.10)</u>
Profit / (Loss) After Tax	<u>4.51</u>	<u>1.68</u>

### 1. STATE OF COMPANY AFFAIRS AND REVIEW OF OPERATIONS:

During the Financial Year ended 31<sup>st</sup> March, 2022, the Company has recorded total revenue of INR 67.23 Lakhs /- as against INR 40.42/- During the reporting period the Company has earned Net Profit of INR 4.51 Lakhs/- as against INR 1.68 Lakhs/-.

### 2. SHARE CAPITAL:

#### (i) Changes in the Capital Structure:

##### During the year 2021-2022

The Authorized Share Capital of the is INR 1,00,00,000 (Indian Rupees One crore only) divided into 10,00,000 (Ten Lakhs Only) Equity Shares of Rs. 10 each.

During the year under review, the company has issued the equity shares through Initial Public offer basis of INR ₹2.37 Crore/- divided into 213,600 equity shares of INR 10/- each, on the date of 28<sup>th</sup> September, 2021. On March 31, 2022, the paid-up capital stood at INR 81,12,700/- divided into 8,11,270 Equity Shares of INR 10/- each.

**3. DEPOSITS:**

During the year under review, your Company has not accepted any deposits, falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**4. DIVIDEND:**

The Board of Directors did not recommend any dividend for the year.

**5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

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

**6. AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:**

We do not propose to transfer any amount to general reserve.

**7. CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

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

**8. REVISION OF FINANCIAL STATEMENT, IF ANY:**

There was no revision in the financial statements of the Company.

**9. DIRECTORS & KEY MANAGERIAL PERSONNEL:**

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. As of the date of the report, your company has the following Directors on its Board:

<b>S. No.</b>	<b>Name of Director</b>	<b>Designation</b>	<b>DIN</b>	<b>Date of Appointment</b>	<b>Date of Appointment at current designation</b>	<b>Date of Resignation</b>
1	Ankit Sharma	Managing Director	07238593	10/08/2015	-	-
2	Shifali Sharma	Director	07239144	23/12/2019	-	-
3	Anuj Sharma	Director	08787806	10/07/2020	-	-
4	Raj Kumar Sharma	Independent Director	08830324	20/02/2021	-	-

5	Manish Seth	Independent Director	0837606	20/02/2021	-	-
6	Sanjay Munjal	Independent Director	08830363	20/02/2021	-	-

**A. Following Changes in Directors**

There is no change in the directors during the period under review.

**B. Chief Financial Officer**

The Company had appointed Mrs. Shifali Sharma as Chief Financial Officer of the company w.e.f. 02<sup>nd</sup> November, 2020.

**C. Company Secretary & Compliance Officer**

The Company had appointed Ms. Kumud Ahuja Company Secretary & Compliance Officer of the Company w.e.f. 5<sup>th</sup> January, 2022.

**10. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year under review 06 (Six) meetings of the Board of Directors were held. The dates on which the said meetings were held:

- 25<sup>th</sup> May, 2021
- 28<sup>th</sup> August, 2021
- 18<sup>th</sup> December, 2021
- 14<sup>th</sup> November, 2021
- 05<sup>th</sup> January, 2022
- 17<sup>nd</sup> February, 2022
- 16<sup>th</sup> March, 2022

The intervening gap between any two Meetings was within the period prescribed under the SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

Therefore, there was no Audit Committee, Nomination & Remuneration Committee and stakeholder relationship Committee was required to be constituted during the financial year 2021-22.

**11. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY:**

**(i) Initial Public Offer and Listing of Shares:**

The Company made its public offer of equity shares in accordance with SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018, wherein 213,600 Equity Shares were issued through the Initial Public Offer. The public issue was opened on September 16, 2021 and closed on September 20, 2021 for all applicants at an offer price of ₹111/-per equity Share. The shares were allotted on 22 September, 2021 to the respective successful applicants

under various categories as approved in consultation with the Authorized Representative of the Designated Stock Exchange viz. BSE Limited.

The members of the Company had passed a Special Resolution in Extra Ordinary General Meeting held on February 08 , 2021 for listing its Equity shares on SME Platform of BSE Limited (“SME Exchange”), M/s Fast Track Finsec Private Limited acted as Merchant Banker and Lead Manager to execute the listing procedure in compliance with SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 & Securities Contract Regulation Act, 1956.

The equity shares of your Company are listed on BSE Limited with effect from 28 Sep 2021 pursuant to Initial Public Offer of the Company.

**(ii) Alteration of Memorandum of Association**

There was no alteration in Memorandum of Association during the period.

**(iii) Alteration of Article of Association**

There was no alteration in Article of Association during the period.

**12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013:**

Particulars of loan given, investment made, guarantees given and security provided under section 186 of the Companies Act, 2013, if any, are provided in the notes of financial statement.

**13. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

According to Section 134(5) (e) of the Companies Act, 2013, the term “Internal Financial Control (IFC)” means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from the top management to executive level.

The compliance relating to Internal Financial controls have been duly certified by the statutory auditors.



**14. CORPORATE SOCIAL RESPONSIBILITY:**

Provisions of Corporate Social Responsibility are not applicable on the Company. Therefore, Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

**15. CORPORATE GOVERNANCE:**

Provisions of Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to your Company. Hence, report on Corporate Governance is not annexed.

**16. HUMAN RESOURCES**

The Management has a healthy relationship with the officers and the Employee.

**17. PARTICULARS OF EMPLOYEES**

None of the employees of the Company were in receipt of remuneration in excess of limits as prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are mentioned below:

**(A) Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

1. Remuneration of each Director and Key Managerial Personnel (KMP) along with particulars of increase in remuneration after the closure of the financial year 31<sup>st</sup> March, 2022, Ratio of remuneration of Directors to the Median Remuneration of employees.

<b>Name of the Director/ and KMP</b>	<b>Designation</b>	<b>Remuneration (Rs.) 2021-2022</b>
Ms. Kumud Ahuja (appointed w.e.f. 05.01.2022)	Company Secretary and Compliance Officer	75000
Mrs. Shifali Sharma	Chief Financial Officer	-

Affirmation Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel is as per the remuneration policy of the Company.

**18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

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

A) Conservation of energy: **N.A.**

- (i) The steps taken or impact on conservation of energy;
- (ii) The steps taken by the Company for utilising alternate sources of energy;
- (iii) The capital investment on energy conservation equipments;

(B) Technology absorption: **N.A.**

- (i) The efforts made towards technology absorption;
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution;
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:-
  - (a) The details of technology imported;
  - (b) The year of import;
  - (c) Whether the technology been fully absorbed;
  - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) The expenditure incurred on Research and Development.

(C) Foreign exchange earnings and Outgo: **N.A.**

The Company had no foreign exchange earnings and outgo during the financial year.

**19. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”).

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

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

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

**20. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in “**Annexure-II**” to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

**21. RATIO OF REMUNERATION TO EACH DIRECTOR:**

During the year Company has not given any remuneration to any Director of the Company.

**22. POLICIES**

Company has the following policies:

- Policy on Preservation of Documents and Archives Management as per Regulation 9 and 30(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy for Disclosure of events/ information and Determination of materiality as per Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy on Materiality of Related Party Transactions as per Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy for determining material subsidiary as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

During the year, there is no transaction entered with related parties referred to in Section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014.

Therefor there is no requirement to attached Form AOC-2 Related party transactions if any, are disclosed in the notes to financial statements.

**24. NO FRAUDS REPORTED BY STATUTORY AUDITORS**

During the Financial Year 2021-22, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

**25. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

During the year under review, the Company does not have any Subsidiary, Joint Venture or Associate Company hence provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

**26. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases.

**27. DETAILS OF 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 period under review no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**28. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- (a) That in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2022 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year review;
- (c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) That the directors had prepared the annual accounts for the financial year ended 31<sup>st</sup> March,2022 on a going concern basis;
- (e) That the directors had 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) That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **29. AUDITORS& AUDITOR'S REPORT:**

### **a) Statutory Auditor:**

Pursuant to the provisions of section 139(8) of the Companies Act, 2013 and rules frame thereunder Habibullah & co., Chartered Accountants (FRN: 001087C) were appointed as a Statutory Auditors of the Company for the financial year 2021-2022.

#### *Auditor's Report*

The Auditor's Report for financial year ended March 31, 2022, does not contain any qualification, reservation or adverse remarks. All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self-explanatory and do not call for any further comments and also, there is no incident of fraud requiring reporting by the auditors under section 143(12) of the Companies Act, 2013 during the year. The Auditor's report is enclosed with the financial statements in this Auditor's Report.

### **b) Secretarial Auditor:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Vikas Verma & Associates (M. No.: F9192 and CP No.: 10786,), Practicing Company Secretaries, to undertake the secretarial audit of the Company for the Financial Year 2021-2022.

#### *Secretarial Audit Report*

The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2022 does not contain any qualification, reservation or adverse remark. A copy of the Secretarial Audit Report (Form MR-3) as provided by the Company Secretary in Practice has been annexed to the Report. (*Annexure-I*).

### **c) Cost auditors:**

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

**d) Internal auditors**

The Company has complied with the requirement of the section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act.

**30. EXTRACT OF THE ANNUAL RETURN**

The extract of annual return under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at <https://www.sblinfra.com/>

**31. FAMILIARISATION PROGRAMMES**

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website <https://www.sblinfra.com/>

**32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is annexed to this Annual Report as "Annexure - IV".

**33. CODE OF CONDUCT:**

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also form part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

**34. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints

Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

**35. RISK MANAGEMENT POLICY**

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company. During the year, your Director's have an adequate risk management infrastructure in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behaviour together form a complete and effective Risk Management System (RMS).

**36. PREVENTION OF INSIDER TRADING**

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

**37. SECRETARIAL STANDARDS**

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) whenever it has applicable. Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

**38. CAUTIONARY NOTE**

The statements forming part of the Board's Report may contain certain forward-looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

**39. STATEMENT ON OTHER COMPLIANCES**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Details relating to deposits covered under Chapter V of the Act.
- b. Issue of equity shares with differential voting rights as to dividend, voting or otherwise;
- c. Issue of shares (including sweat equity shares) to employees of the Company.

d. Neither the Managing Director nor any of the Whole-time Directors of the Company receive any remuneration or commission. ;

**40. DETAILS OF APPLICATION MADE OR PROCESSING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016**

During the financial year under review, there were no applications made or proceeding pending in the name of the company under the Insolvency and Bankruptcy Code 2016.

**41. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOANS FROM BANK AND FINANCIAL INSTITUTIONS**

During the financial year under review, there has been no one time settlement of loan taken from Banks and Financial Institutions. The company does not have any secured/unsecured loan from any bank or financial institutions.

**42. WEBSITE OF THE COMPANY:**

Your Company maintains a website <https://www.sblinfra.com/> where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

**43. ACKNOWLEDGEMENT:**

The Directors regret the loss of life are deeply grateful and have immense respect for every person. The Directors wish to convey their appreciation to all of the Company's employees for their contribution towards the Company's performance. The Directors would also like to thank the shareholders, employee unions, customers, dealers, suppliers, bankers, governments and all other business associates for their continuous support to the Company and their confidence in its management.

**By Order of the Board  
For SBL Infratech Limited**

**Place: Delhi**

**Date: 03.09.2022**

**Sd/  
Ankit Sharma  
Managing Director  
07238593**

**Sd/  
ANUJ SHARMA  
Managing Director  
08787806**



**Annexure-I**

**FORM NO. AOC-2**

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

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

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

**M/s SBL Infratech Limited** has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2021-22.

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

**M/s SBL Infratech Limited** has entered into contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2021-22 are as follows:

Name of Related Party and Nature of Relationship	Nature of contracts/ arrangement/transactions	Duration of contracts/ arrangement/transactions	Salient terms of contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the board, if any	Amount paid as advance, if any
NIL	NIL	NIL	NIL	NIL	NIL

**By Order of the Board  
For SBL Infratech Limited**

Sd/-

Ankit Sharma  
Managing Director  
DIN- 07238593

Place: Delhi  
Date: 03.09.2022

Annexure-II

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT,  
TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND  
OUTGO**

[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

**(A) Conservation of Energy**

(i)	The steps taken or impact on conservation of energy;	NIL
(ii)	The steps taken by the company for utilizing alternate sources of energy;	NIL
(iii)	The capital investment on energy conservation equipments.	Nil

**(B) Technology absorption**

(i)	The efforts made towards technology absorption;	NIL
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	NIL
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL

	(a) The details of technology imported; (b) The year of import; (c) Whether the technology been fully absorbed; (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A. N.A. N.A. N.A.
(iv)	The expenditure incurred on Research and Development.	NIL

**(C) Foreign exchange Earnings and Outgo-**

(i)	The Foreign Exchange earned in the terms of actual inflows during the year;	Nil
(ii)	Foreign Exchange outgo during the year in terms of actual outflow.	Nil

**By Order of the Board  
For SBL Infratech Limited**

**Sd/-  
Ankit Sharma  
Managing Director  
DIN- 07238593**

**Place: Delhi  
Date: 03.09.2022**

**Annexure- III**

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S.NO.	PARTICULARS	REMARKS
1	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	Ankit Sharma(Managing Director)- 35.71%
		Shaifali Sharma(Director)- 35.71%
		Anuj Sharma(Director)-28.57%
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	There is 43.75% increase in the remuneration of directors in the financial year.
3	The percentage increase in the median remuneration of employees in the financial year.	-
4	The number of permanent employees on the rolls of Company.	-
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	There is an average of 12.23% percentile increase in salaries of employees other than managerial personnel in the last financial year.  However, there was no increase in the director's remuneration.
6	Affirmation that the remuneration is as per the remuneration policy of the Company	The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

**By Order of the Board  
For SBL Infratech Limited**

Sd/-  
**Ankit Sharma**  
Managing Director  
DIN- 07238593

Place: Delhi  
Date: 03.09.2022

**FORM MR-3**  
**SECRETARIAL AUDIT REPORT**

(For the financial year ended 31<sup>st</sup> March, 2022)

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

To,  
**The Board of Director**  
**SBL Infratech Limited**  
**Plot No.44, Block B-10**  
**Second Floor, Sector-13**  
**Dwarka New Delhi - 110070**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SBL Infratech 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 my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and as produced before us, 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 31<sup>st</sup> day of March, 2022, (the audit period) complied with the statutory provisions listed hereunder and also that the Company has a 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 SBL Infratech Limited ("The Company") and as produced before us for the financial year ended on 31<sup>st</sup> Day of March, 2022 (audit period) according to the provisions of:

- I. The Companies Act, 2013 (the Act) including any amendment thereto 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 there under to the 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') to the extent applicable to the Company: -
  - 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 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendment thereto
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- 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;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof and other applicable rules, regulations, and other communications issued from time to time.

#### **VI. Other laws applicable to the Company:-**

The Factories Act, 1948, Industrial Disputes Act, 1947, The Payment of Wages Act, 1936, The Minimum Wages Act, 1948, Employee State Insurance Act, 1948, The Employees Provident Fund and Miscellaneous Provisions Act, 1952, The Payment of Bonus Act, 1965, The Payment of Gratuity Act, 1972, The Contract Labour (Regulation and Abolition) Act, 1970, The Maternity Benefits Act, 1961, The Income Tax Act, 1961, Weekly Holiday Act, 1942, Goods and Services Tax (GST), The Sexual Harassment of Women at workplace (Prevention Prohibition and Redressal) Act, 2013 & amendments thereunder and other laws applicable to the Company as per the representations made by the Company, if any.

However, as per the explanations given to us and the representations made by the Management, there was no action/event occurred in pursuance of:

- a. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- 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;

Requiring compliance thereof by the company and were not applicable during the financial year ended, 31<sup>st</sup> March, 2022 under review.

**We have also examined compliance with the applicable provisions of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereto.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**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 to schedule the Board Meetings, agenda and detailed notes on agenda were sent to all directors at least seven days in advance or within prescribed time as the case may be, 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.

Decisions at the Board Meetings, as represented by the management and explanations given to us, were taken unanimously/requisite majority. As per the minutes of the meetings, duly recorded and signed by the Chairman, the decisions of the Board were unanimous/with requisite majority and no dissenting views have been recorded.

We further report that, as representation made by the Management of the company and based on the information received and records maintained by the Company, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Vikas Verma & Associates  
(Company Secretaries)**

**Sd/-**

**Vikas Kumar Verma  
(Managing Partner)**

**M. No-9192**

**COP-10786**

**UDIN- F009192D000907738**

**Place: Delhi**

**Date: 03.09.2022**

*\*This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.*

**'ANNEXURE A'**

**To,  
The Board of Director  
SBL Infratech Limited  
Plot No.44, Block B-10  
Second Floor, Sector-13  
Dwarka New Delhi - 110070**

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

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

**For Vikas Verma & Associates  
(Company Secretaries)**

Sd/-  
**Vikas Kumar Verma  
(Managing Partner)  
M. No-9192  
COP-10786  
UDIN- F009192D000907738**

**Date: 03.09.2022  
Place: New Delhi**



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

**1. Industry structure and developments**

**BUSINESS OVERVIEW**

Our Company is a reputed company having its presence in the construction industry. Company has delivered a number of Projects which includes Residential Housing Projects and Commercial Building Projects. Our residential portfolio currently covers projects catering to customers across all income groups. We believe that we have established a successful track record in the real estate industry in Rajasthan (Neemrana) by developing versatile projects through our focus on innovative architecture, strong project execution and quality construction.

**GLOBAL ECONOMY**

In response to disruptions from the global pandemic, many central banks in emerging market and developing economies employed asset purchase programs for the first time in their history. These programs were successful in lowering bond yields without triggering currency depreciations.

Global growth is expected to slump from 5.7 percent in 2021 to 2.9 percent in 2022- significantly lower than 4.1 percent that was anticipated in January. It is expected to hover around that pace over 2023-24, as the war in Ukraine disrupts activity, investment, and trade in the near term, pent-up demand fades, and fiscal and monetary policy accommodation is withdrawn. As a result of the damage from the pandemic and the war, the level of per capita income in developing economies this year will be nearly 5 percent below its pre pandemic trend.

**INDIAN ECONOMY**

Just when uncertainties associated with the COVID-19 pandemic were declining, the Russia-Ukraine crisis escalated. Consequently, India's growth outlook appears to have clouded. Crude oil prices are lingering above US\$100 per barrel, and wheat and cereal prices have gone up several times-all of which are critical imports from the two warring nations. India also partly meets its fertilizer needs from the region. For India, which has been battling inflation for a while now, this situation is making matters worse. Higher fuel and fertilizer prices will reduce government revenues and increase subsidy costs.

Furthermore, capital outflows and rising import bills will weigh on the current account balance and currency valuation. Despite the external shocks, India's underlying economic fundamentals are strong and despite the short-term turbulence, the impact on the long-term outlook will be marginal. Growth will be strong from October 2022 onwards. Growth-enhancing policies and schemes, increased infrastructure spending, rising exports, rapid digitization, and spill-over effects of geopolitical developments will likely aid in growth. With economic momentum resuming, and the long-term advantages of supply-side reforms in the works, the Indian economy is poised to grow at a considerable pace. According to IMF's World Economic Outlook (October 2021 edition), India's nominal GDP, measured in nominal USD market exchange rate is estimated at USD 3,515 Bn in 2023 (FY24), accounting for 3.3% of global GDP and making it the sixth largest economy in the world When measured in purchasing power parity (PPP) terms, India is estimated to be the third largest economy at PPP USD 12,387 Bn in 2023. FY23 is expected

to be the first normal year after the onslaught of COVID-19 which virtually eliminated a meaningful increase in economic output during the two-year period up to FY21. India's per capita nominal GDP is estimated to grow by 16% in FY22 to INR 16,95,743 (USD 2,282.34) after suffering a contraction of 2.4% in FY21.

## **INDUSTRY REVIEW**

The real estate sector is one of the most globally recognized sectors. The real estate sector comprises four sub sectors - housing, retail, hospitality and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

By 2040, real estate market will grow to Rs. 65,000 crore from` 12,000 crore in 2019. Real estate sector in India is expected to reach a market size of US\$ 1 trillion by 2030 from US\$ 120 billion in 2017 and contribute 13% to the country's GDP by 2025. Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs. Indian real estate is expected to increase by 19.5% CAGR from 2017 to 2028.

After the unlocking process was initiated in the third quarter of 2020, both the residential and office markets started showing promising signs of revival. As business activities resumed with the gradual opening of the economy in the third quarter of 2020, the office market witnessed green shoots of recovery. Sentiments improved further in the last quarter of 2020 with the news of potential vaccine development and the office market continued its recovery momentum. Net absorption increased by 52%, while new completions grew by 39% when compared to the preceding quarter.

Home sales volume across eight major cities in India jumped by 2.5x to 33,403 units from July 2020 to September 2020, compared with 9,632 units in the previous quarter, signifying healthy recovery post the strict lockdown imposed in the second quarter due to the spread of COVID-19 in the country.

## **2. OPPORTUNITIES AND CHALLENGES**

### **Opportunities**

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well accepted brand, contemporary architecture, well designed projects in strategic locations, strong balance sheet and stable financial performance even in testing times make it a preferred choice for customers and shareholders. Your Company is ideally placed to further strengthen its development potential by acquiring new land parcels.

### **Challenges**

While the management of your Company is confident of creating and exploiting the opportunities, it also finds the following challenges:

- Unanticipated delays in project approvals;
- Availability of accomplished and trained labour force;
- Concern due to ongoing pandemic situation;

- Increased cost of manpower;
- Rising cost of construction;
- Growth in auxiliary infrastructure facilities; and
- Over regulated environment.

### **COMPANY STRENGTHS**

Your Company continues to capitalize on the market opportunities by leveraging its key strengths.

These include:

- 1. Brand Reputation:** Enjoys higher recall and influences the buying decision of the customer. Strong customer connects further results in higher premium realizations.
- 2. Execution:** Possesses a successful track record of quality execution of projects with contemporary architecture.
- 3. Strong cash flows:** Has built a business model that ensures continuous cash flows from their investment and development properties ensuring a steady cash flow even during the adverse business cycles.
- 4. Significant leveraging opportunity:** Follows conservative debt practice coupled with enough cash balance which provides a significant leveraging opportunity for further expansions.
- 5. Outsourcing:** Operates an outsourcing model of appointing globally renowned architects/contractors that allows scalability and emphasizes contemporary design and quality construction – a key factor of success.
- 6. Transparency:** Follows a strong culture of corporate governance and ensures transparency and high levels of business ethics.
- 7. Highly qualified execution team:** Employs experienced, capable and highly qualified design and project management teams who oversee and execute all aspects of project development.

### **3. Segment-wise or product-wise performance**

During the year under review, since company is being working in a single segment therefore the specific performance does not stand eligible.

### **4. Outlook**

The presence of a stable government at the center will be a major catalyst in taking major decisions which would push forward the pace of reforms and thereby directly improving the macro-economic environment. It is now being forecasted that in the near future, the Indian economy will become the fastest growing emerging market.

The Government is looking at easing investment conditions in India and focusing on project clearances. Also, 2022 is expected to see a rush of foreign direct investments (FDI) coming into

India supported by FII inflows, thanks to liberalizing the defense, insurance and construction sectors etc. Looking at the Indian economy the company has plans to diversify its business in future.

#### **5. Risks and areas of concern**

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

#### **6. Internal control systems and their adequacy**

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorized, recorded and reported. Exercises for safeguarding assets and protection against unauthorized use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are affected.

#### **7. Discussion on financial performance with respect to operational performance**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Further, the financial performance during the year under reference has been impressive in terms of sales. Even though there has been a decent increase in the turnover, the volume of profits has also increased as compared to last year.

#### **8. Material developments in human resources/industrial relations front, including number of people employed.**

The Company had sufficient numbers of employees at its administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the last year.

## **9. Cautionary Statement**

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

**Place: Delhi**  
**Date: 03.09.2022**

**By Order of the Board**  
**For SBL Infratech Limited**  
**Sd/-**  
**Ankit Sharma**  
**Managing Director**  
**DIN- 07238593**

## CHAIRMAN'S DECLARATION ON CODE OF CONDUCT

To,

**The Members of  
SBL Infratech Limited**

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz <https://www.sblinfra.com>

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2022.

**By Order of the Board  
For SBL Infratech Limited**

**Place: Delhi  
Date: 03.09.2022**

**Sd/-  
Ankit Sharma  
Managing Director  
DIN- 07238593**

## CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,  
The Board of Directors  
SBL Infratech Limited  
Plot No.44, Block B-10 Second Floor,  
Sector-13 Dwarka New Delhi - 110070

Dear Members of the Board

I, Shifali Sharma, Chief Financial Officer of **SBL Infratech Limited**, to the best of my knowledge and belief hereby certify that:

- (a) We have reviewed financial statements and the cash flow statements for the year ended 31<sup>st</sup> March, 2022 and that to the best of my knowledge and belief;
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
  - (i) Significant changes in the internal control over financial reporting during the year under reference;
  - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By the Order of the Board  
For SBL Infratech Limited**

Place: Delhi  
Date: 03.09.2022

Sd/-  
**SHIFALI SHARMA**  
Chief Financial Officer

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **SBL INFRATECH LIMITED**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying standalone Ind AS financial statements of SBL Infratech Limited ('the Company'), which comprise the balance sheet as at March 31st, 2022, the statement of profit and loss, statement of changes in equity, and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2022 and profit/loss, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs) prescribed under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the standalone financial statements section of our report. We are independent of the Group and its associates and joint ventures in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the audit of the Financial Statements**

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

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

- i. Identify and assess the risks of material misstatement of the 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 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.

- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. 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.
- vii. 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.
- viii. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the statement of cash flows and the statement of changes in equity dealt with by this report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
  - (e) on the basis of the written representations received from the directors as on March 31st, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2022, from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position;
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
  - iv. (a) The management has represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  
  - (b) The management has represented to us that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  
  - (c) Based on our audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under paragraph 2(h) (iv)(a) &(b) above, contain any material mis-statement.
  - v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations

given to us, no managerial remuneration has been paid / provided for the year ended March 31, 2022.

*For Habibullah & co.*  
*Chartered Accountants*  
Firm's registration number: 001087C

**Sd/-**  
**CA NEERAJ BANSAL**  
*Partner*  
Membership number: 400248.

Place:DELHI  
Date:28/05/2022  
UDIN:**22400248AJVESE5517**

## **ANNEXURE - A TO THE AUDITORS' REPORT**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended March 31st, 2022, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of plant, property and equipment
- (b) The plant, property and equipment have been have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such verification by the management.
- (c) Accordingtotheinformationandexplanationsgiventousandonthebasisofourexamination of the records of the Company, the title deeds of immovable properties are held in the name of theCompany.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) The Company is yet to commence its commercial operation and accordingly does not have any inventory. Hence clause 3(ii) of the order is not applicable.
- (iii) The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans,securedor unsecured to companies, firms, limited liability partnerships or other parties. Hence, clause 3(iii)(a) to (f) of the order is not applicable.
- (iv) In our opinion, and according to the information and explanations given to us, there are no loans, investments, guarantees, and security has been made /provided by the company during the year in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

- (vi) The Company is not required to maintain cost records as specified by the Central Government under sub section 1 of section 148 of the Companies Act, 2013;
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. Further, according to the information and explanations given to us and the records of the Company examined by us, there was no arrears of outstanding dues as at March 31st, 2022 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no statutory dues which have not been deposited on account of any disputes.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company has not taken any loans or other borrowings. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.  
  
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.  
  
(c) The Company has not taken any term loans. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.  
  
(d) The Company has not raised funds on short-term basis. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.  
  
(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013.

- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(xii)(a) (b) & (c) of the Order is not applicable to the Company.
- (xiii) The Company has not entered into any transaction with related parties. Accordingly, the requirement to report on clause 3(xiii) of the Order is not applicable to the Company.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures

- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current financial year. In the immediately preceding financial year, the Company had not incurred cash losses.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



- (xx) (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- (b) In our opinion and according to the information and explanations given to us, there are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act
- (xxi) The Company is not a holding company and its results are not required to be consolidated. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

*For Habibullah & co.*  
*Chartered Accountants*  
Firm's registration number: 001087C

**CA NEERAJ BANSAL**  
*Partner*  
Membership number: 400248.

Place: DELHI  
Date:28/05/2022  
**UDIN:22400248AJVESE5517**

## **ANNEXURE - B TO THE AUDITORS' REPORT**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of SBL Infratech Limited ("the Company") as of March 31st, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31st 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 issued by the Institute of Chartered Accountants of India.

*For Habibullah & co.*  
*Chartered Accountants*  
Firm's registration number: 001087C

### **CA NEERAJ BANSAL**

*Partner*  
Membership number: 400248.

Place: DELHI  
Date:28/05/2022  
UDIN:**22400248AJVESE5517**

**Balance Sheet as at 31st March 2022**

₹ in lakhs

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	81.13	59.77
Reserves and surplus	2	311.93	91.69
Money received against share warrants			
		<b>393.06</b>	<b>151.45</b>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings		0.53	11.18
Deferred tax liabilities (Net)	3		
Other long term liabilities			
Long-term provisions	4		
		<b>0.53</b>	<b>11.18</b>
<b>Current liabilities</b>			
Short-term borrowings			
Trade payables	5		
(A) Micro enterprises and small enterprises			
(B) Others		12.28	11.69
Other current liabilities	6	13.76	5.51
Short-term provisions	4	1.64	0.69
		<b>27.68</b>	<b>17.89</b>
<b>TOTAL</b>		<b>421.27</b>	<b>180.52</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets	7		
Property, Plant and Equipment		2.11	1.40
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)	3	0.22	0.16
Long-term loans and advances	8		
Other non-current assets	9	49.18	
		<b>51.51</b>	<b>1.56</b>
<b>Current assets</b>			
Current investments			
Inventories		91.97	91.97
Trade receivables		83.24	26.10
Cash and cash equivalents	11	14.16	16.87
Short-term loans and advances	8	170.81	44.01
Other current assets	12	9.56	
		<b>369.75</b>	<b>178.96</b>
<b>TOTAL</b>		<b>421.27</b>	<b>180.52</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO THE ACCOUNTS</b>	<b>20</b>		

**SBL INFRATECH LIMITED**  
**PLOT NO.44, BLOCKB-10SECOND FLOOR, NEW DELHI-110070**  
**CIN : L70102DL2015PLC283877**  
**Ph No : 9873732365, Email : ankit108117@yahoo.co.in**

**(F.Y. 2021-2022)**

The accompanying notes are an integral part of the financial statements.  
As per our report of even date

For HABIBULLAH & CO.  
Chartered Accountants  
(FRN: 001087C)

For and on behalf of the Board of  
Directors

NEERAJ BANSAL  
Partner  
Membership No.: 400248

Place: DELHI  
Date: 28/05/2022  
UDIN :  
22400248AJVESE5517

ANUJ SHARMA  
Director  
DIN: 08787806  
Address: PLOT NO. 44,  
POCKET 10 B SECOND  
FLOOR, DWARKA SECTOR  
13 DELHI 110075 DL IN

SHIFALI SHARMA  
Director and CFO  
DIN: 07239144  
Address: RZ- B- 41,  
BINDAPUR EXTENSION  
UTTAM NAGAR, DK  
MOHAN GARDEN WEST  
DELHI 110059 DL IN

ANKIT SHARMA  
Managing Director  
DIN: 07238593  
Address: RZ B- 38 ,  
BINDAPUR EXT. UTTAM  
NAGAR, D K MOHAN  
GARDEN WEST DELHI  
110059 DL IN

KUMUD AHUJA  
Company Secretary  
DIN: M.No.67711  
Address: DELHI

**Statement of Profit and loss for the year ended 31st March 2022**

₹ in lakhs

Particulars	Note No.	31st March 2022	31st March 2021
<b>Revenue</b>			
Revenue from operations	13		18.30
Less: Excise duty			
<b>Net Sales</b>			<b>18.30</b>
Other income		67.23	22.12
<b>Total Income</b>		<b>67.23</b>	<b>40.42</b>
<b>Expenses</b>			
Cost of material Consumed			
Purchase of stock-in-trade			
Changes in inventories			
Employee benefit expenses	14	27.43	18.79
Finance costs			0.09
Depreciation and amortization expenses		0.61	0.73
Other expenses	15	33.10	18.53
<b>Total expenses</b>		<b>61.14</b>	<b>38.15</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>6.09</b>	<b>2.27</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>6.09</b>	<b>2.27</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>6.09</b>	<b>2.27</b>
<b>Tax expenses</b>			
Current tax	16	1.64	0.69
Deferred tax	17	(0.06)	(0.10)
Excess/short provision relating earlier year tax			
<b>Profit(Loss) for the period</b>		<b>4.51</b>	<b>1.68</b>
<b>Earning per share-in ₹</b>			
<b>Basic</b>	<b>18</b>		
Before extraordinary Items		0.08	0.03
After extraordinary Adjustment		0.08	0.03
<b>Diluted</b>			
Before extraordinary Items			
After extraordinary Adjustment			
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO THE ACCOUNTS</b>	<b>20</b>		

The accompanying notes are an integral part of the financial statements.  
As per our report of even date

For HABIBULLAH & CO.  
Chartered Accountants  
(FRN: 001087C)

For and on behalf of the Board of Directors

NEERAJ BANSAL  
PARTNER  
Membership No.: 400248

ANUJ SHARMA  
Director  
DIN: 08787806  
Address: PLOT NO. 44,  
POCKET 10 B SECOND  
FLOOR, DWARKA SECTOR 13  
DELHI 110075 DL IN

SHIFALI SHARMA  
Director and CFO  
DIN: 07239144  
Address: RZ- B- 41, BINDAPUR  
EXTENSION UTTAM NAGAR,  
DK MOHAN GARDEN WEST  
DELHI 110059 DL I

ANKIT SHARMA  
Managing Director  
DIN: 07238593  
Address: RZ B- 38 , BINDAPUR  
EXT. UTTAM NAGAR, D K  
MOHAN GARDEN WEST DELHI  
110059 DL IN

Place: DELHI  
Date: 28/05/2022  
UDIN : 22400248AJVESE5517

KUMUD AHUJA  
Company Secretary  
DIN: M.No.67711  
Address: DELHI

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022**

**₹ in lakhs**

	<b>PARTICULARS</b>	<b>31st March 2022</b>	<b>31st March 2021</b>
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	<b>Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)</b>	<b>6.09</b>	<b>2.27</b>
	<b>Adjustments for non Cash/ Non trade items:</b>		
	Depreciation & Amortization Expenses	0.61	0.73
	Finance Cost		0.09
	Interest received	(0.01)	
	Other Inflows / (Outflows) of cash	215.74	138.35
	<b>Operating profits before Working Capital Changes</b>	<b>222.43</b>	<b>141.44</b>
	<b>Adjusted For:</b>		
	(Increase) / Decrease in trade receivables	(57.14)	(26.10)
	Increase / (Decrease) in trade payables	0.59	(10.35)
	(Increase) / Decrease in inventories		(91.97)
	Increase / (Decrease) in other current liabilities	7.56	(2.67)
	(Increase) / Decrease in Short Term Loans & Advances	(126.80)	(14.30)
	(Increase) / Decrease in other current assets	(9.56)	
	<b>Cash generated from Operations</b>	<b>37.08</b>	<b>(3.94)</b>
	Income Tax (Paid) / Refund		
	<b>Net Cash flow from Operating Activities(A)</b>	<b>37.08</b>	<b>(3.94)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Purchase of tangible assets	(1.32)	(0.11)
	Interest Received	0.01	
	Other Inflow / (Outflows) of cash	(49.18)	
	<b>Net Cash used in Investing Activities(B)</b>	<b>(50.50)</b>	<b>(0.11)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Finance Cost		(0.09)
	Increase in / (Repayment) of Long term borrowings	(10.65)	11.18
	Increase / (Decrease) in share capital	21.36	2.77
	<b>Net Cash used in Financing Activities(C)</b>	<b>10.71</b>	<b>13.85</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>(2.71)</b>	<b>9.80</b>
<b>E.</b>	Cash & Cash Equivalents at Beginning of period	16.87	7.07
<b>F.</b>	Cash & Cash Equivalents at End of period	14.16	16.87
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>(2.71)</b>	<b>9.80</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **HABIBULLAH & CO.**  
Chartered Accountants  
(FRN: 001087C)

For and on behalf of the Board of Directors

**NEERAJ BANSAL**  
Partner  
Membership No.: 400248  
Place: DELHI  
Date: 28/05/2022  
UDIN : 22400248AJVESE5517

**ANUJ SHARMA**  
Director  
DIN: 08787806  
Address: PLOT NO. 44, POCKET 10  
B SECOND FLOOR, DWARKA  
SECTOR 13 DELHI 110075 DL IN

**SHIFALI SHARMA**  
Director and CFO  
DIN: 07239144  
Address: RZ- B- 41, BINDAPUR  
EXTENSION UTTAM NAGAR, DK  
MOHAN GARDEN WEST DELHI  
110059 DL IN

**ANKIT SHARMA**  
Managing Director  
DIN: 07238593  
Address: RZ B- 38 , BINDAPUR  
EXT. UTTAM NAGAR, D K MOHAN  
GARDEN WEST DELHI 110059 DL  
IN

**KUMUD AHUJA**  
Company Secretary  
DIN: M.No.67711  
Address: DELHI

**Note:**

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

**SBL INFRATECH LIMITED**

**PLOT NO.44,BLOCK B-10,SECOND FLOOR,SECTOR-13,DWARKA, DELHI-110070**

**CIN : L70102DL2015PLC283877, Ph No : 9873732365**

**Email ID : ankit108117@yahoo.co.in**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**

**Note No. : 20**

**A. Significant Accounting Policies**

**1. Basis of accounting:-**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

**2. Revenue Recognition :-**

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis

**3. Property, Plant and Equipment :-**

Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets.

**4. Depreciation :-**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**5. Miscellaneous Expenditure:-**

Miscellaneous Expenditure comprises of Preliminary expenses that are amortized over a period of five years.



**6. Taxes on Income:-**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date.

**7. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

There are no Contingent Liabilities as on Balance Sheet Date.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

**General:**

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**(B) Notes on Financial Statements**

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary 16,80,000 /- (Previous Year Rs.9,45,000/-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

<b>Auditors Remuneration</b>	<b>2021-2022</b>	<b>2020-2021</b>
Audit Fees	56000/-	41000/-

5. Loans and Advances are considered good in respect of which company does not hold any security.
6. No provision for retirement benefits has been made, as there is no policy of the company in this regard.

7. Related Party disclosure as identified by the company and relied upon by the auditors:

**RELATED PARTY DISCLOSURE**

- 1.ANKIT SHARMA           DIRECTOR  
 2. SHIFALI SHARMA      DIRECTOR AND CFO  
 3.ANUJ SHARMA          ADDITIONAL DIRECTOR

Name	Designation	Nature of Transaction	Amount 31/03/2022	31/03/2021
ANKIT SHARMA	Director	Salary	6,00,000	4,20,000
SHIFALI SHARMA	Director & CFO	Salary	6,00,000	3,00,000
ANUJ SHARMA	Additional Director	Salary	4,80,000	3,00,000

8. Major components of Deferred tax

Particulars	As at <b>2022</b> (Rs.)	As at <b>31.03.2021</b> (Rs.)
<i>A) Deferred Tax Liability(O.B)</i>		
<i>Addition during the year</i>		
<i>B) Deferred Tax Assets(O.B)</i>	16458	6908
<i>Addition during the year</i>	5665	9550
Net Deferred Tax liabilities/(assets) (A-B)	(22123)	(16458)

9. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

8. Expenditure in Foreign Currency Nil Nil

9.Earning in Foreign Exchange Nil Nil

**Signature to notes 1 to 20**

**In terms of Our Separate Audit Report of Even Date Attached.**

**For HABIBULLAH & CO.**

**For SBL INFRATECH LIMITED**

**NEERAJ BANSAL**  
Partner  
Membership No. 400248  
Registration No. 001087C

**ANKIT SHARMA**  
Managing Director  
DIN: 07238593  
Address: RZ-  
B41/C,BLOCK B  
BINDAPUR  
EXTENSION,UTTAM  
NAGAR DELHI 110059  
DL IN

**SHIFALI SHARMA**  
Director and CFO  
DIN: 07239144  
Address: RZ-  
B41/C,BLOCK B  
BINDAPUR  
EXTENSION,UTTAM  
NAGAR DELHI 110059  
DL IN

**Place:- DELHI**  
**Date: -28/05/2022**

**Notes to Financial statements for the year ended 31st March 2022**

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

**Note No. 1 Share Capital**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Authorised :</b>		
10000000 (31/03/2019:10000 Equity Shares of Rs. 10.00/-Per value) Equity shares of Rs. 1.00/- par value	100.00	100.00
<b>Issued :</b>		
100000 (31/03/2019:10000) Equity shares of Rs. 1.00/- par value	81.13	59.77
<b>Subscribed and paid-up :</b>		
100000 (31/03/2019:10000) Equity shares of Rs. 1.00/- par value	81.13	59.77
<b>Total</b>	<b>81.13</b>	<b>59.77</b>

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

₹ in lakhs

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
<b>At the beginning of the period</b>	59,76,700	59.77	57,00,000	57.00
Issued during the Period	21,36,000	21.36	2,76,700	2.77
Redeemed or bought back during the period				
<b>Outstanding at end of the period</b>	<b>81,12,700</b>	<b>81.13</b>	<b>59,76,700</b>	<b>59.77</b>

**Right, Preferences and Restriction attached to shares**

**Equity shares**

The company has only one class of Equity having a par value Rs. 1.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Details of shareholders holding more than 5% shares in the company**

Type of Share	Name of Shareholders	As at 31st March 2022		As at 31st March 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00 ]	RAJ NAGPAL and CO.				
Equity [NV: 10.00 ]	ANKIT SHARMA	2,85,000	3.51	2,85,000	4.77
Equity [NV: 10.00 ]	SHIFALI SHARMA	2,65,000	3.27	2,65,000	4.43
	<b>Total :</b>	<b>5,50,000</b>	<b>6.78</b>	<b>5,50,000</b>	<b>9.20</b>

**Aggregate no. of shares allotted as fully paid up without payment of cash/in bonus and share bought back**

Particulars	Year (Aggregate No. Of Shares)						Aggregate No. Of Shares In Last 5 Years	
	2021-2 2	2020-2 1	2019-2 0	2018-1 9	2017-1 8	2016-1 7	C.Y.	P.Y.
<b>Equity Shares</b>								
Fully paid up by way of bonus shares			5,58,60 0					

**Note No. 2 Reserves and surplus**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Surplus</b>		
Opening Balance	(46.66)	(48.35)
Add: Profit for the year	4.51	1.68
Less : Deletion during the year		
<b>Closing Balance</b>	<b>(42.15)</b>	<b>(46.67)</b>
<b>Securities premium</b>		
Opening Balance	138.35	
Add: Addition during the year	215.74	138.35
Less : Deletion during the year		
<b>Closing Balance</b>	<b>354.09</b>	<b>138.35</b>
<b>Balance carried to balance sheet</b>	<b>311.94</b>	<b>91.68</b>

**Note No. Long-term borrowings**

₹ in lakhs

Particulars	As at 31st March 2022			As at 31st March 2021		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
<b>Loans and advances from related parties</b>						
Loan From Director unsecured	0.53		0.53	11.18		11.18
	<b>0.53</b>		<b>0.53</b>	<b>11.18</b>		<b>11.18</b>
<b>The Above Amount Includes</b>						
Unsecured Borrowings	0.53		0.53	11.18		11.18
<b>Net Amount</b>	<b>0.53</b>	<b>0</b>	<b>0.53</b>	<b>11.18</b>	<b>0</b>	<b>11.18</b>

**Note No. 3 Deferred Tax**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Deferred tax liability</b>		
Deferred Tax Liability		
<b>Gross deferred tax liability</b>		
<b>Deferred tax assets</b>		
Deferred Tax Assets	0.22	0.16
<b>Gross deferred tax asset</b>	<b>0.22</b>	<b>0.16</b>
<b>Net deferred tax assets</b>	<b>0.22</b>	<b>0.16</b>

**Note No. 4 Provisions**

₹ in lakhs

Particulars	As at 31st March 2022			As at 31st March 2021		
	Long-term	Short-term	Total	Long-term	Short-term	Total
<b>Other provisions</b>						
Current tax provision		1.64	1.64		0.69	0.69
		<b>1.64</b>	<b>1.64</b>		<b>0.69</b>	<b>0.69</b>
<b>Total</b>		<b>1.64</b>	<b>1.64</b>		<b>0.69</b>	<b>0.69</b>

**Note No. 5 Trade payables**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>(B) Others</b>	12.28	11.69
<b>Total</b>	<b>12.28</b>	<b>11.69</b>

**Note No. 6 Other current liabilities**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Others payables</b>		
Audit Fee Payable	0.41	0.41
Duty and Taxes Payable	3.24	3.34
Expenses Payable	0.12	
TDS Payable	6.11	0.67
Salary Payable	3.87	1.09
	<b>13.76</b>	<b>5.51</b>
<b>Total</b>	<b>13.76</b>	<b>5.51</b>

**SBL INFRATECH LIMITED****PLOT NO.44, BLOCKB-10SECOND FLOOR, NEW DELHI-110070****CIN : L70102DL2015PLC283877****Ph No : 9873732365, Email : ankit108117@yahoo.co.in****(F.Y. 2021-2022)****Note No. 7 Property, Plant and Equipment and Intangible assets as at 31st March 2022****₹ in lakhs**

	Assets	Useful Life (In Years)	Gross Block				Accumulated Depreciation/ Amortisation				Net Block		
			Balance as at 1st April 2021	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2022	Balance as at 31st March 2021	Balance as at 31st March 2021
<b>A</b>	<b>Tangible assets</b>												
	<b>Own Assets</b>												
	COMPUTER	3.00	0.68			0.68	0.58			0.58	0.10	0.10	
	FURNITURE	10.00	1.42			1.42	0.47			0.47	0.95	0.95	
	OFFICE EQUIPMENT	5.00	0.85	1.32		2.17	0.51			0.51	1.66	0.34	
	<b>Total (A)</b>		<b>2.95</b>	<b>1.32</b>		<b>4.27</b>	<b>1.55</b>			<b>1.55</b>	<b>2.72</b>	<b>1.40</b>	
	<b>P.Y Total</b>		<b>2.84</b>	<b>0.11</b>		<b>2.95</b>	<b>0.83</b>	<b>1.00</b>		<b>1.83</b>	<b>1.12</b>	<b>2.01</b>	

**General Notes :**

- No depreciation if remaining useful life is negative or zero.
- If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2021 less residual value.
- Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

**Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)**

Name of Asset **COMPUTER** Useful Life (In Years) **3.00**  
 Group of asset **Computers and data processing units** Shift Type **Single**

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2021)	Remaining useful life as on 31.3.2021 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)
1	2	3	4	5	6	7	8	9	10	11	12
COMPUTER	22/08/2015	0.18	0.01	0.01		1095.00	2049.00	-954.00	0.00	63.16	
PRINTER	10/12/2018	0.17	0.01	0.02		1095.00	843.00	252.00	252.00	63.16	
LAPTOP	04/07/2019	0.23	0.01	0.04		1095.00	637.00	458.00	365.00	63.16	
PRINTER	16/01/2020	0.10	0.01	0.03		1095.00	441.00	654.00	365.00	63.16	
<b>Total</b>		<b>0.68</b>	<b>0.03</b>	<b>0.10</b>							

**Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)**

Name of Asset **FURNITURE** Useful Life (In Years) **10.00**  
 Group of asset **Furniture and fittings** Shift Type **Single**

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2021)	Remaining useful life as on 31.3.2021 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)
1	2	3	4	5	6	7	8	9	10	11	12
FURNITURE	29/10/2019	0.11	0.01	0.07		3650.00	520.00	3130.00	365.00	25.89	
FURNITURE	14/11/2019	1.31	0.07	0.88		3650.00	504.00	3146.00	365.00	25.89	
<b>Total</b>		<b>1.42</b>	<b>0.07</b>	<b>0.95</b>							



**SBL INFRATECH LIMITED**

**PLOT NO.44, BLOCKB-10SECOND FLOOR, NEW DELHI-110070**

**CIN : L70102DL2015PLC283877**

**Ph No : 9873732365, Email : ankit108117@yahoo.co.in**

**(F.Y. 2021-2022)**

**Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)**

Name of Asset **OFFICE EQUIPMENT**  
Group of asset **Office equipment**

Useful Life (In Years) **5.00**  
Shift Type **Single**

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2021)	Remaining useful life as on 31.3.2021 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)
1	2	3	4	5	6	7	8	9	10	11	12
CCTV	23/05/2019	0.55	0.03	0.19		1825.00	679.00	1146.00	365.00	45.07	
CCTV	27/05/2019	0.02		0.01		1825.00	675.00	1150.00	365.00	45.07	
LED	09/07/2019	0.15	0.01	0.06		1825.00	632.00	1193.00	365.00	45.07	
MOBILE	10/10/2020	0.11	0.01	0.09		1825.00	173.00	1652.00	365.00	45.07	
Water purifier	31/12/2021	1.32	0.07			1825.00	0.00	1825.00	91.00	45.07	
<b>Total</b>		<b>2.17</b>	<b>0.11</b>	<b>0.34</b>							

\* Depreciation rate =  $(1 - ((\text{residual value/wdv as on 31.3.2021})^{\text{raise to power 1/remaining useful life in years}})) * 100$

**Note No. 8 Loans and advances**

₹ in lakhs

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
<b>Security Deposit</b>				
Secured, considered good		13.02		0.65
		<b>13.02</b>		<b>0.65</b>
<b>Other loans and advances</b>				
Other loans advances (Unsecured)		157.79		43.36
		<b>157.79</b>		<b>43.36</b>
<b>Total</b>		<b>170.81</b>		<b>44.01</b>

**Note No. 9 Other non-current assets**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Miscellaneous expenditure not written off</b>		
Preliminary Expenses not written off	49.18	
<b>Total</b>	<b>49.18</b>	

**Note No. Inventories**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>(Valued at cost or NRV unless otherwise stated)</b>		
Inventories other	76.41	76.41
Flat	15.56	15.56
<b>Total</b>	<b>91.97</b>	<b>91.97</b>

**Note No. Trade receivables (Current Year)**

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	83.24					83.24
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

**Note No. Trade receivables (Previous Year)**

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	26.10					26.10
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

**SBL INFRATECH LIMITED**  
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₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Secured, Considered good		
Unsecured, Considered Good	83.24	26.10
Doubtful		
<b>Total</b>	<b>83.24</b>	<b>26.10</b>

**Note No. 11 Cash and cash equivalents**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Balance with banks</b>		
HDFC	8.26	3.01
RBL Bank	2.00	9.00
ICICI Bank	0.01	0.01
<b>Total</b>	<b>10.27</b>	<b>12.02</b>
<b>Cash in hand</b>		
Cash in hand	3.89	4.85
<b>Total</b>	<b>3.89</b>	<b>4.85</b>
<b>Total</b>	<b>14.16</b>	<b>16.87</b>

**Note No. 12 Other current assets**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Other Assets</b>		
SBL Farms	2.50	
Cont Expenses Madhav Aptt	3.70	
Tax Deducted at Source	3.36	
<b>Total</b>	<b>9.56</b>	

**Note No. 13 Revenue from operations**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Sale of products</b>		
Sale of Underwritten Plots		18.30
		<b>18.30</b>
<b>Net revenue from operations</b>		<b>18.30</b>

**Other income**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Interest Income</b>	0.01	
<b>Other non-operating income</b>		
Commission	67.23	22.12
	<b>67.23</b>	<b>22.12</b>
<b>Total</b>	<b>67.24</b>	<b>22.12</b>

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**Note No. 14 Employee benefit expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Salaries and Wages</b>		
Salary and wages	10.63	9.33
Director's remuneration	16.80	9.45
	<b>27.43</b>	<b>18.78</b>
<b>Staff welfare Expenses</b>		0.01
<b>Total</b>	<b>27.43</b>	<b>18.79</b>

**Finance costs**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Other Borrowing costs</b>		0.09
<b>Total</b>		<b>0.09</b>

**Depreciation and amortization expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Depreciation on tangible assets	0.61	0.73
<b>Total</b>	<b>0.61</b>	<b>0.73</b>

**Note No. 15 Other expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Audit fees	0.56	0.41
Administrative expenses	25.80	5.65
Direct Expenses		4.70
Selling and Distribution Expenses	6.74	7.78
<b>Total</b>	<b>33.10</b>	<b>18.53</b>

**Note No. 15(a) Other expenses: Administrative expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Bank charges	0.11	0.03
Electricity expenses	2.21	1.16
Entertainment expenses		0.01
Interest Expenses	0.08	0.48
IPO Expenses	12.30	0.58
Legal and professional Charges	1.12	0.18
Meeting Expenses	0.15	0.06
Office Expenses	0.91	0.11
Miscellaneous Expenses		0.19
Printing and stationery	0.17	0.46
Rent	7.80	1.95
Repair and Maintenance		0.08
Telephone expenses	0.12	0.05
Travelling Expenses	0.74	0.27
Vehicle running expenses		0.05
Water Expenses	0.09	
<b>Total</b>	<b>25.80</b>	<b>5.65</b>

**Note No. 15(b) Other expenses: Direct Expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Cost of Sales		4.70
<b>Total</b>		<b>4.70</b>

**Note No. 15(c) Other expenses: Selling and Distribution Expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Advertisement Expenses	0.33	3.55
Commission Expenses	5.77	3.98
Website Expenses	0.07	0.23
Business Promotion Expenses		0.02
Marketing Expenses	0.59	
<b>Total</b>	<b>6.74</b>	<b>7.78</b>

**Note No. 16 Current tax**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Current tax pertaining to current year	1.64	0.69
<b>Total</b>	<b>1.64</b>	<b>0.69</b>

**Note No. 17 Deferred tax**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Deferred tax Asset	(0.06)	(0.10)
<b>Total</b>	<b>(0.06)</b>	<b>(0.10)</b>

**Note No. 18 Earning Per Share**

₹ in lakhs

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
<b>Basic</b>				
Profit after tax (A)	4.51	1.68	4.51	1.68
Weighted average number of shares outstanding (B)	59,76,700	57,00,000	59,76,700	57,00,000
Basic EPS (A / B)	0.08	0.03	0.08	0.03
<b>Diluted</b>				
Profit after tax (A)	4.51	1.68	4.51	1.68
Weighted average number of shares outstanding (B)	59,76,700	57,00,000	59,76,700	57,00,000
Diluted EPS (A / B)	0.08	0.03	0.08	0.03
Face value per share	1.00	1.00	1.00	1.00

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**Note number: 1 Additional Regulatory Information**

**(1) Ratios:**

<b>Ratio</b>	<b>Numerator</b>	<b>Denominator</b>	<b>C.Y. Ratio</b>	<b>P.Y. Ratio</b>	<b>% Change</b>	<b>Reason for variance</b>
<b>(a) Current Ratio</b>	Current Assets	Current Liabilities	13.36	10.01	33.47	
<b>(b) Debt-Equity Ratio</b>	Long Term Debt + Short Term Debt	Shareholder equity	0.00	0.07	0.00	
<b>(c) Debt Service Coverage Ratio</b>	Earnings Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings			0.00	
<b>(d) Return on Equity Ratio</b>	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholders' Equity	0.02	0.02	0.00	
<b>(e) Inventory turnover ratio</b>	Turnover	Average Inventory	0.00	0.20	0.00	
<b>(f) Trade Receivables turnover ratio</b>	Net Credit Sales	Average Trade Receivable	0.00	0.70	0.00	
<b>(g) Trade payables turnover ratio</b>	Net Credit Purchase	Average Trade Payable	0.00	0.00	0.00	
<b>(h) Net capital turnover ratio</b>	Total Sales	Average Working Capital	0.00	0.11	0.00	
<b>(i) Net profit ratio</b>	Net Profit	Net Sales	0.00	0.09	0.00	
<b>(j) Return on Capital employed</b>	Earnings Before Interest & tax	Capital employed	0.02	0.01	100.00	
<b>(k) Return on investment</b>					0.00	