

Sudev Industries Limited

**Annual Report for the
F.Y. 2021-22**

SUDEV INDUSTRIES LIMITED

Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

CIN No.: L25201UP1992PLC018150, **Tel. No.:** 8447772518

Website: www.sudev.co.in, **E-mail:** info@sudev.co.in

NOTICE

Notice is hereby given that the Twenty Ninth (29th) Annual General Meeting of the Members of **SUDEV INDUSTRIES LIMITED** will be held on Friday, 30th Day of September 2022 at 10:00 A.M. at the Registered Office of the Company situated at B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31st, 2022, together with the Boards' Report and the Report of Auditors' thereon.
2. To appoint a Director in place of Mr. Rajiv Agarwal (DIN: 00929463), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AS PER PROVISIONS OF THE COMPANIES ACT, 2013**

To consider and if though fit, to pass with or without modification the following resolution as a **Special Resolution**

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and read with rules made there under consent of the members be and are hereby accorded to adopt new set of Articles of Association in accordance with the provisions of Companies Act, 2013 in place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be required to be done to give effect to this resolution."

4. **ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION AS PER PROVISIONS OF THE COMPANIES ACT, 2013**

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

"**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 and read with applicable provisions of the Companies Rules, 2014 and recommendation made by the Board, consent of the members be and are hereby accorded to adopt new set of Clauses of Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2013 in place of the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be required to be done to give effect to this resolution."

5. **APPROVAL FOR INVESTMENT(S), LOANS, GUARANTEES, AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013, UPTO RS. 100 CRORES (RUPEES ONE HUNDRED CRORES ONLY)**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **special resolution**.

"**RESOLVED THAT** in supersession of all the earlier Resolutions passed in this regard, pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Rules framed there under including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required in that behalf, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- (a) Make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- (b) give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and

- (c) Acquire by way of subscription, purchase or otherwise the securities of any other body corporate,

in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs.100 Crores (Rupees One Hundred Crores Only), notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee, or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board to invest in the Subsidiaries, Associates, Related Parties, make loans to them; provide guarantees/security on their behalf, to person, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company."

6. CREATION OF CHARGE(S) UPTO RS. 100 CRORES (RUPEES ONE HUNDRED CRORES ONLY)

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

"**RESOLVED THAT** in supersession of all earlier resolution(s) passed in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) consent of the Company be and is hereby accorded to Board of Directors (hereinafter called "the Board" which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to mortgage and/or create charge on any of its movable and / or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit, in favour of any bank(s), Financial Institution or body(ies) corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for an amount not exceeding Rs.100 Crores (Rupees One Hundred Crores Only) at any point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

7. INCREASE IN BORROWING LIMITS OF THE COMPANY UPTO RS. 100 CRORES (RUPEES ONE HUNDRED CRORES ONLY)

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

"**RESOLVED THAT** in supersession of all earlier resolution(s) passed in this regard and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs.100 Crores (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution including but not limited to the appointment of any

manager/consultant or any other intermediary in respect of the above offerings and/or to execute all such documents, instruments and writings as may be required."

8. APPROVAL FOR SPLITTING OF THE COMPANY'S EQUITY SHARES OF RS 10/- EACH INTO TWO (2) EQUITY SHARES OF FACE VALUE RS. 5/- EACH

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

"RESOLVED THAT pursuant to the provision of Section 61(d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and the provisions of Memorandum of Association and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, consent of the members of the company be and is hereby accorded for the face value sub-division of each of the Equity Share of the Company having a of `Rs. 10/- (Rupees ten only) each in the Authorized Equity Share Capital of the Company sub-divided into 2 (two) Equity Shares having a face value of `Rs. 5/- (Rupees five only) each ("Sub-division").

RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the company, the authorized, issued, subscribed and paid-up equity share capital of nominal value of Rs 10/- (Rupees ten only) each, shall stand sub-divided into 2 (Two) equity shares of nominal value of Rs. 5/- (Rupees Five only) each and shall rank pari passu in all respects with and carry the same rights as the existing fully paid-up Equity shares of Rs 10/- (Rupees Ten only) each as represented by the aforementioned subdivision of the company's Equity Share.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificates of the equity shares of the face value of Rs 10/- (Rupees Ten only) each physical form shall be deemed to have been automatically cancelled and be of no effect on and the Company may without requiring the surrender of the old share certificates, directly use and dispatch the new share certificates of the Company, in lieu of the existing share certificates within the prescribed time period and give proportionate credit of shares to the respective beneficiary accounts of the shareholders in lieu of the existing credits representing the equity shares before sub-division.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly/severally authorized to do all such acts, deeds and things as may be considered necessary and expedient to give effect to this resolution, execution of all necessary documents with the Register of Companies and/or any other relevant statutory authority, if any, cancellation or rectification of the existing physical share certificates in lieu of the equity shares as aforesaid or for any matters connected herewith or incidental thereto."

9. INCREASE IN AUTHORIZED CAPITAL TO RS. 50,00,00,000/- (RUPEES FIFTY CRORES)

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

"RESOLVED THAT pursuant to the provisions of section 61(1)(a) and section 64 of the Companies Act 2013, and other applicable provisions, the Authorized Share Capital of the company be and is hereby increased from Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each to Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 10,00,00,000 (Ten Crores) Equity Shares of face value of Rs. 5/- (Rupees Five Only) each.

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be and is hereby altered to read as follows: The Authorized Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 10,00,00,000 (Ten Crores) Equity Shares of face value of Rs. 5/- (Rupees Five Only) each.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to digitally sign and file requisite e-form SH-7 with the Registrar of Companies, Kanpur for notifying the said change in authorized share capital of the Company and do all such things, acts and deeds which may deem necessary to give effect to the above resolution."

10. RE-ISSUE OF 14,25,125 (FOURTEEN LAKHS TWENTY-FIVE THOUSAND ONE HUNDRED AND TWENTY-FIVE ONLY) FORFEITED EQUITY SHARES ON A PREFERENTIAL ALLOTMENT AND PRIVATE PLACEMENT BASIS

To consider and if deemed fit, to pass with or without modification, the following as a **special resolution**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and 179(3) of the Companies Act, 2013 and the rules made thereunder, read with Chapter V SEBI (ICDR) regulation, 2018, the relevant provisions of the

Memorandum of Association and Articles of Association of the Company, consent, authority and approval of the members of the Company be and is hereby accorded to create, offer, issue and allot 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each, (the forfeited Equity Shares on which Rs.5/- (Rupees Five Only) was already been paid), at a price of Rs. 6/- (including a premium of Rs 1/- each), aggregating to amount of Rs. 85,50,750/- (Rupees Eighty-Five Lakhs Fifty Thousands Seven Hundred Fifty Only).

<u>S. No.</u>	<u>Name, address, PAN and contact details of the Allotee</u>	<u>Class of Security</u>	<u>No. of Shares to be allotted</u>	<u>Nominal value of Shares</u>	<u>Premium amount per Equity Shares (in Rs.)</u>	<u>Consideration Amount incl Premium (in Rs)</u>
1.	<p><u>Name:</u> Varukaranam Ramakrishna Nageswara Rao Varukaranam</p> <p><u>Address:</u> 54 Madhavapuri, Sainikpuri Secunderabad, Medchal, Telangana, PIN: 500094</p> <p><u>PAN:</u> ABMPV2797E</p> <p><u>Contact details:</u>9892508088</p> <p><u>Mail ID:</u> Ramakrishna.v@sbsholdings.in</p>	<u>Equity Shares</u>	<u>14,25,125</u>	<u>5</u>	<u>1</u>	<u>85,50,750</u>

RESOLVED FURTHER THAT pursuant to the provisions of Section 42 of the Companies Act, 2013 (“Act”) and other applicable provisions of the Act (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force), read with the applicable rules framed under the Act, and all applicable rules, regulations and guidelines issued by any authority, the Articles of Association of the Company, Members hereby authorize the Board to record the name of the allottee(s) of the 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five Only) Equity Shares as per the details given above.

RESOLVED FURTHER THAT pursuant to Section 42 read with section 62(1)(c) of the Companies Act 2013 read with the relevant rules as notified and applicable to the Company, the Board subject to the approval of members hereby approves the private placement offer letter (in the form PAS-4) circulated to the members for allotment of 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only each) at a price of Rs. 6/- (including a premium of Rs 1/- each) per share aggregating to Rs. 85,50,750/- (Rupees Eighty-Five Lakhs Fifty Thousands Seven Hundred Fifty Only) and the Company is authorized to issue a private placement offer letter to the proposed allottees for the placement of:

- 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five Only) Equity Shares of face value of Rs. 10/- each at a price of Rs. 6/- (Rupees six Only each) including a premium of Rs 1/- (Rupees One Only) per share aggregating to Rs. 85,50,750/- (Rupees Eighty Five Lakhs Fifty Thousands Seven Hundred Fifty Only)

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized to take all such steps and actions and give such directions as they may in their absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise to this effect and intent that the Members shall be deemed to have given their approval hereto expressed by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter.”

11. TO CONSIDER THE APPOINTMENT OF MR. BALA SATYANARAYANA GANGUAPATI, AS AN NON-EXECUTIVE & INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the members of Company hereby ratify the appointment of Mr. Bala Satyanarayana Ganguapati (DIN-00509488), Director (Non-Executive & Independent) on the Board of the Company w.e.f. 31st August 2022 for which resolution was approved by the Board on 31st August 2022, subject to the approval of the members at an ensuing Annual General Meeting, for appointment as an Independent Director to hold office for a term upto Five (5) consecutive years from the date of 31st August 2022.”

“**RESOLVED FURTHER THAT** any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including reappointment letter etc.) as may be required for the purpose

and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

12. TO CONSIDER THE APPOINTMENT OF MR. VURAKARANAM RAMA KRISHNA, AS NON-EXECUTIVE DIRECTOR

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 152 and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the members of Company hereby ratify the appointment of Mr. Vurakaranam Rama Krishna (DIN- 00700881), Director (Non-Executive) on the Board of the Company w.e.f. 31st August 2022 for which resolution was approved by the Board on 31st August 2022, subject to the approval of the members at an ensuing Annual General Meeting.”

“**RESOLVED FURTHER THAT** any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including reappointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

Date: 31th August, 2022
Place: Uttar Pradesh

By order of the Board

Sd/-
(Rajiv Agarwal)
Whole-time Director
DIN: 00929463

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE SHOULD DEPOSITED THE PROXY FORM (MGT-11) AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Considering the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA")/ SEBI circular dated May 12, 2020 and MCA general circular no. 02/2020 dated January 13, 2021/ SEBI circular no. 11 dated January 15, 2021, the notice of the AGM along with Annual Report for the financial year 2021-22 is being sent only through electronic mode to those members whose e-mail address are registered with the company/Depositories, unless any Member has requested for a physical copy of the same.
3. Pursuant to provisions of Section 105 of Companies Act, 2013 read with Rule 19 of Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person who shall not act as proxy for any other person or shareholder.
4. Corporate Member(s) intending to send their Authorized Representative(s) to attend the meetings are requested to send, to the Company, a certified true copy of the Board Resolution passed in the Board Meeting of the respected Company, pursuant to Section 113 of the Companies Act, 2013 authorising their Representative(s) to attend and vote on their behalf at the meeting.
5. The business set out in the notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means instructions and other information relating to e-voting are given in this notice under Note No.16. The Company will also send communication relating to remote E-voting which Inter alia would contain details about User Id and Password.
6. Special business is there, hence Explanatory statement to be annexed hereto.
7. Beetal Financial & Computer Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062 is the Registrar and Share Transfer Agent for physical shares of the Company. Beetal Financial & Computer Services Private Limited is also the depository interface of the Company with both NSDL and CDSL.
8. Electronic Copy of the Annual Report for 2021-22 is being sent to all the member(s) who's Email Ids are registered with the Company/Depository Participant(s) for communication purposes, unless any member will request for a hard copy of the same. For members who have not registered their Email Address, Physical Copies of the Annual Report For 2021-22 is being sent in the permitted mode. Further member who have not registered their email addresses so far, are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company Electronically.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 23rd September, 2022 to Friday, 30thSeptember, 2022 (both days inclusive).
10. Members, who are holding shares in the identical order of names in more than one folio, are requested to write to the Company to enable it to consolidate their holding in one folio.
11. Members are requested to quote their folio number, DP ID/Client ID and the Company's name in all correspondence with Beetal Financial & Computer Services Private Limited, who is acting as our Registrar and Share Transfer Agent.
12. 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 Depository Participants with whom they are maintaining their Demat accounts. Member holding shares in physical form can submit their PAN detail to the Company or to Beetal Financial & Computer Services Private Limited (RTA).
13. The Company's shares are compulsorily traded in demat form; hence the members who are holding equity shares in physical form are requested to get them dematerialized. Members can contact the Company's Share Registrars and Transfer Agent's (Beetal Financial & Computer Services Private Limited) for assistance in this regard.
14. As per the provisions of Companies Act, 2013 read with Rules made there under and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 Company has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through electronic mode. The said provisions permits the Company to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by intimating their email address to the Company at the dedicated email ID i.e., info@sudev.co.in.
15. As per the provisions of the Companies Act 2013, facility for making nomination is available for Members of the Company in respect of shares held by them. The Members, who wish to nominate a person, may furnish the required details to the Company in prescribed form SH-13.

16. **Voting Through Electronic Means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than venue of the Meeting (“remote e-voting”).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period will commence from 27th September, 2022 (09:00 AM) and ends on 29th September, 2022 (05:00 PM). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

NOTE: The “remote e-voting” end time shall be 05:00 PM on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting.

- V. The process and manner for remote e-voting are as under:
 - (i) The voting period begins on 27th September, 2022 at 9:00 AM and ends on 29th September, 2022 at 5:00 PM. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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 abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through	<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</p>

their Depository Participants (DP)	website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • 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.

- (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 for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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; info@sudev.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

NOTE: The Facility for Voting shall be decided by the Company i.e. "remote e-voting" or "Ballot Paper" or "Polling Paper". The members who opts, to cast their vote through Ballot or Poll, for the convenience of Shareholders, Polling paper/Ballot paper (MGT- 12) are enclosed with Annual Report.

17. Members are requested to bring their copy of Annual Report in the Meeting.
18. Members/Proxies should bring the attendance slips duly filled in and signed for attending the meeting.
19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11:00 AM to 1:00 PM on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

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

ITEM NO.3 & 4

The existing Articles of Association ("AoA") and Memorandum of Association of the Company, based on the Companies Act, 1956 are no longer in conformity with the 2013 Act. With the coming into force of 2013 Act, several regulations of AOA & MOA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association and Memorandum of Association (primarily based on Table F & Table A set out under Schedule I to the Companies Act, 2013) in place of existing AOA & MOA, instead of amending it by alteration/incorporation of provisions of 2013 Act.

As per the provisions of Section 13 & 14 of the Companies Act, 2013, a special resolution has to be passed by the members of the Company for adoption of amended and restated AOA & MOA of the Company.

The Board recommends the above resolution to the shareholders for their approval as Special Resolutions. A copy of amended and restated AOA of the Company would be available for inspection of the members at the Registered Office of the Company during the business hours on any working day.

None of Director, key managerial personnel and their relatives, is concerned or interested in the said resolution except to the extent of their directorship and shareholding in the Company.

ITEM NO. 5

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of the Company can make any amount of loan, investment or give guarantee or provide any security and acquire by way of subscription, purchase or otherwise the securities including Equity Shares and Preference Shares of any Body Corporate beyond the prescribed ceiling of Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to or and acquire by way of subscription, purchase or otherwise the securities of any Body Corporate, subsidiary companies (including overseas subsidiaries) for an amount not exceeding Rs.100.00 Crores (Rupees One Hundred Crores).

The investment(s), loan(s), guarantee(s) and security(ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

These investments are proposed to be made out of own/surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

Hence, the approval of the Shareholders is sought by way of Special Resolution. The Board recommends the passing of the resolution by the Members of the Company, as set out in Item No.5 of the Notice, by casting their vote as explained in the notes appended herewith.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set out in Item No.5 above.

ITEM NO. 6

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, the Company delegates its powers to the Board of Directors of the Company, to mortgage and/or create the charge any of its movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company in favour of the lenders/agent(s)/trustees or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a mortgage/and or charge, on such terms and conditions at such time(s) and in such form and manner as they may deemed to be think fit, necessary for the interest of the Company but such sum shall not exceeded Rs.100.00 Crore (Rupees One Hundred Crores) at any point of time.

Hence the approval of the Shareholders is sought by way of Special Resolution. The Board recommends the passing of the resolution by the Members of the Company, as set out in Item No.6 of the Notice, by casting their vote as explained in the notes appended herewith.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in anyway, concerned or interested financially or otherwise in the said resolution as set out in Item No. 6 above.

ITEM NO.7

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). The mortgage and/or charge by the Company of its movable and/ or immovable properties and /or of the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/ trustees, including the power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(c) of the Companies Act, 2013. Hence the approval of the Shareholders is sought by way of Special Resolution.

The Board recommends the passing of the resolution by the Members of the Company, as set out in Item No.7 of the Notice, by casting their vote as explained in the notes appended herewith. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set out in Item No. 7 above.

ITEM NO. 8

With a view to increase the liquidity of the Company's Shares, the Board of Directors in its meeting held on 31st August, 2022 has recommended it desirable to sub-divide (split) the nominal value of each Equity Share having a present face value of Rs. 10/- (Rupees Ten Only) each into 2 (Two) Equity Shares of Rs. 5/- (Rupee Five Only) each, subject to approval of the shareholders and such other authorities as may be necessary.

The aforesaid sub-division of equity shares of ` Rs. 10/- (Rupees Ten only) each into 2 (Two) Equity Shares of ` Rs. 5/- (Rupees Five only) each would require amendment to existing Capital Clause V of the Memorandum of Association.

Pursuant to the provisions of Section 13, and Section 61 of the Companies Act, 2013 approval of the members is required for sub-division of shares and consequent amendment to Clause V of the Memorandum of Association.

The Board recommends the Resolutions at item No. 8 of this Notice, for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolutions, except to the extent of equity shares held by them in the Company.

ITEM NO. 9

With a view to meet the requirement of funds for general corporate needs, it has been decided to raise resources by issue of fresh Equity Share Capital. As the total issued and subscribed Equity share capital after raising resources by issue of fresh Equity Share Capital would exceed the Authorised Share Capital of the Company, therefore, it has been considered expedient to increase the Authorised Share Capital of the Company from Rs.5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (Fifty Lacs) Equity shares of Re.10/- (Rupee Ten only) each to Rs.50,00,00,000/- (Rupees Fifty Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Re.5/- (Rupee Five only) each.

Consequent to the increase in Authorised Share Capital of the Company, Clause V of the Memorandum of Association of the Company is required to be altered which is sought to be effected by passing resolution at Item No. 9 of the accompanying notice.

None of the Directors of the Company is in any way concerned or interested in the above resolutions.

A copy of the Memorandum and Articles of Association of the Company together with the proposed changes is available for inspection of Members at the Registered Office of the Company during the business hours on all working days up to the date of the meeting.

ITEM NO.10

Re-Issue of 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five Only) Forfeited Equity Shares on a preferential allotment and private placement basis.

The Company proposes to Re-issue 14,25,125 Forfeited Equity shares of face value of Rs. 10/- Each at a price of Rs. 6/- Each including a premium of Rs. 1 each (as being Rs. 5 per share already paid on forfeited Equity Shares) on a preferential allotment and private placement basis to the persons mentioned below, which has been recommended by the Board of Directors of the Company at its meeting held on 31st August, 2022

S.No.	Details of Subscriber	No of Equity shares	Consideration (Rs.)
1	Name: Varukaranam Ramakrishna Nageswara Rao Varukaranam PAN: ABMPV2797E Mobile NO.: 9892508088 Email ID: Ramakrishna.v@sbsholdings.in	14,25,125	85,50,750.00
		14,25,125	85,50,750.00

Approval of the members by way of special resolution is required inter alia in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the "CA 2013") and read with Chapter V of SEBI (ICDR) Regulation, 2015.

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the re-issue and allotment of 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five Only) nos. of Equity shares of the Company of the face value of Rs.10/- (Rupees Ten only) each ("Equity Shares) at a price of Rs. 6/- (Rupees Six only) each (including premium of Rs. 1) each, aggregating to amount of Rs. 85,50,750.00 (Rupees Eighty Five Lakhs Fifty Thousand Seven Hundred Fifty Only)", in one or more tranches.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and read with SEBI regulations is as under: -

(i)	The objects of the issue	To meet general business requirements addressing Working Capital requirement of the Company. Therefore, the Company has proposed the Issue of Shares on preferential basis to selected persons to meet its capital requirements in due course.
(ii)	The total number of shares or other securities to be issued	14,25,125 (Fourteen Lakhs Twenty Five Thousands One Hundred Twenty Five Only) Equity shares of Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 6/- (Rupees Six only each) including a premium of Rs. 1 each (as being Rs. 5 per share already paid on forfeited Equity Shares), in one or more tranches.
(iii)	The price or price band at which the allotment is proposed:	Rs. 6/- (Rupees Six only each) per share
(iv)	Justification of the price	14,25,125 (Fourteen Lakhs Twenty Five Thousands One Hundred Twenty Five Only) Equity shares of Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 6/- (Rupees Six only each) including a premium of Rs. 1 each (as being Rs. 5 per share already paid on forfeited Equity Shares), Priced higher than the value assessed and arrived at as per the valuation report issued by Mrs. Ritu Sarin, Chartered Accountant and

		Registered Valuer.
(v)	The relevant date on the basis of which price has been arrived at	31 st August, 2022
(vi)	The class or classes of persons to whom the allotment is proposed to be made;	As detailed in the resolution
(vii)	Intention of Promoters, directors or key managerial personnel to subscribe to the offer	For the benefit of Company, promoters are intending to allot the shares on a preferential allotment and private placement basis to meet general business requirements addressing Working Capital requirement of the Company.
(viii)	Validity of special resolution	12 (twelve) months from the date of passing thereof.
(ix)	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	The names are detailed in the resolution set in the notice of AGM and the post allotment percentage is set out in the Table given below
(x)	Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	Nil
(xi)	Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	NA
(xii)	Terms of Issue of the Preference Shares, if any:	NA

The pre issue and post issue shareholding pattern of the company in the following format:

Category of Shareholders	Pre-issue Shareholding Pattern				Post-issue Shareholding Pattern			
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares
A. Promoters								
(1) Indian								
a) Individual/HUF	0	3,16,600	3,16,600	11.36%	0	3,16,600	3,16,600	7.51%
b) Central Govt.	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	9,91,500	9,91,500	35.56%	0	9,91,500	9,91,500	23.53%
e) Banks / FI	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0
Sub-total(A) (1):-	0	13,08,100	13,08,100	46.92%	0	13,08,100	13,08,100	31.05%
2) Foreign								
a) NRIs - Individuals	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0
c) Bodies Corp	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0
Sub-total(A) (2):-	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	13,08,100	13,08,100	46.92%	0	13,08,100	13,08,100	31.05%

B. Public Shareholding								
1. Institutions								
a) Mutual Funds	0	70,600	70,600	2.53%	0	70,600	70,600	1.68%
b) Banks/FI	2,25,000	0	2,25,000	8.07%	2,25,000	0	2,25,000	5.34%
c) Central Govt.	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Fund	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	2,25,000	70,600	2,95,600	10.60%	2,25,000	70,600	2,95,600	7.02%
2. Non-Institutions								
a) Bodies Corp.								
i) Indian	5,84,750	21,800	6,06,550	21.75%	5,84,750	21,800	6,06,550	14.40%
ii) Overseas	0	0	0	0	0	0	0	0
b) Individuals	1,34,950	4,42,975	5,77,925	20.73%	1,34,950	18,68,100	20,03,050	47.54%
c) Others specify	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	7,19,700	4,64,775	11,84,475	42.48%	7,19,700	18,89,900	26,09,600	61.94%
^Total Public Shareholding(B)=(B)(1)+(B)(2)	9,44,700	5,35,375	14,80,075	53.08%	9,44,700	19,60,500	29,05,200	68.95%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9,44,700	18,43,475	27,88,175	100%	9,44,700	32,68,600	42,13,300	100%

Members are aware that by virtue of notification of the Companies Act, 2013 and for the purposes of offering Equity Shares to the proposed allottees on preferential allotment and private placement basis as contemplated herein above, the Company is required to adhere to the procedure for issue of shares on Private Placement basis as provided under the Companies Act, 2013 read with the relevant rules as notified and applicable to the Company.

Pursuant to Section 42 read with section 62(1)(c) of the Companies Act 2013 read with the relevant rules as notified and applicable to the Company, the Company is required to issue the Private Placement Offer Letter in the form of PAS-4.

The Board of Directors accordingly recommend the Special Resolution set out in the Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set out in Item No. 10 above.

ITEM NO.11

Section 149 of the Companies Act, 2013, provides that every listed public company shall have at least one third of the total number of directors as Independent directors. Therefore Mr. Bala Satyanarayana Ganguapati (DIN- 00509488) on recommendation of the Nomination and Remuneration Committee was appointed as Additional Non Executive & Independent Director of the Company by the Board in the board meeting held on 31st August, 2022 to hold office for a term of five years w.e.f 31st August 2022.

Mr. Bala Satyanarayana Ganguapati (DIN- 00509488) who was appointed as an Additional Non Executive & Independent Director of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 with effect from 31st August, 2022 and who is holding office up to the date of ensuing Annual General Meeting as such, be and is hereby appointed as an Independent Non Executive Director of the Company. Mr. Bala Satyanarayana Ganguapati (DIN- 00509488), has already filled his consent to act as director, with the Company and he is not disqualified for being appointed as Director in terms of subsection (2) section 164 of the Companies Act, 2013 and the Company has received the requisite form DIR-8, in terms of the Companies (Rule 14 of Appointment and qualification of Directors), confirming his eligibility criteria for such appointment. Your Directors recommend the resolution for your approval.

None of our Directors, Key Managerial personnel of the company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set in item No. 11 above.

ITEM NO.12

The Nomination and Remuneration Committee of the Board of Directors, has recommended the appointment of Mr. Vurakaranam Rama Krishna (DIN- 00700881) as a Non-Executive Director on the Board of the Company. The Board, as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and vast experience, his association would be very beneficial to the Company and it is desirable to appoint him as a Non-Executive Director.

In the opinion of the Board, Mr. Vurakaranam Rama Krishna fulfils the condition specified in the Companies Act 2013 ("Act") and the Rules for appointment as a Non-Executive Director of the Company and proposes to appoint him as a Non-Executive Director of the Company.

Mr. Vurakaranam Rama Krishna (DIN- 00700881) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given his consent to act as Director. who was appointed as an Additional Non Executive Director of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 with effect from 31st August, 2022 and who is holding office up to the date of ensuing Annual General Meeting as such, be and is hereby appointed as a Non Executive Director of the Company. Mr. Vurakaranam Rama Krishna (DIN- 00700881), has already filled his consent to act as director, with the Company and he is not disqualified for being appointed as Director in terms of subsection (2) section 164 of the Companies Act, 2013 and the Company has received the requisite form DIR-8, in terms of the Companies (Rule 14 of Appointment and qualification of Directors), confirming his eligibility criteria for such appointment. Your Directors recommend the resolution for your approval.

Mr. Vurakaranam Rama Krishna (DIN- 00700881) is liable to retire by rotation and if appointed will hold office for a consecutive term of 5 year.

Mr. Vurakaranam Rama Krishna and no other director or key managerial personnel of the company and their relatives thereof are interested or concerned, financial or otherwise, in the proposed resolution.

Date: 31st August, 2022

Place: Uttar Pradesh

By order of the Board

**Sd/-
(Rajiv Agarwal)
Whole-time Director
DIN: 00929463**

SUDEV INDUSTRIES LIMITED

Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

CIN No.: L25201UP1992PLC018150, Tel. No.: 8447772518

Website: www.sudev.co.in, E-mail: info@sudev.co.in

DIRECTOR'S REPORT

To
The Members of
Sudev Industries Limited

The Board of Directors is pleased to present herewith the Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2022. The Management Discussion and Analysis has also been incorporated into this report.

FINANCIAL RESULTS:

The highlights of the Financial Results are as under:

Particulars	2021-2022	2020-2021
Gross Total Income	0	0
Expenditure	1,489,600.00	228,800.00
Finance Cost	0	0
Gross Profit (Loss)	(1,489,600.00)	(228,800.00)
Depreciation	0	0
Profit / (Loss) Before Tax	(1,489,600.00)	(228,800.00)
Provision for Current Taxation	0	0
Provision for Taxation Earlier Year	1,102,500.00	0
Net Profit (Loss) after Tax	(2,592,100.00)	(228,800.00)
Proposed Dividend	NIL	NIL

OPERATIONS

During the year under review, the Company has a Loss of Rs. (2,592,100.00) as against Loss of Rs (228,800.00) in the previous year. The Company will focus on trading of plastic products businesses and will formulate its strategies accordingly.

CHANGE IN NATURE OF BUSINESS:

There has been no change in nature of business of the company during the F.Y. 2021-22.

MATERIAL CHANGES AND COMMITMENTS:

The Company had received In-principal Approval from BSE for revocation of suspension of shares of the Company and the Company is in the process of filing application for final approval of BSE.

CHANGES IN SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2022 was Rs. 3,50,07,375/-. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity.

*The Company had forfeited 14,25,125 shares having paid-up value of Rs. 5/- each vide board resolution dated 16th May, 2022. Further, the Company is in the process for applying to the BSE for the forfeiture of shares and yet to be updated on BSE.

DEPOSIT

During the year, the Company has not accepted any deposits under the Companies Act, 2013.

DIVIDEND:

The Board has decided not to recommend any dividend for the year ended 31st March 2022.

DEMATERIALIZATION OF EQUITY SHARES

The Company's equity shares are available for trading in the both Depositories that is National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The International Security Identification Number (ISIN) allotted by NSDL and CDSL to the Company is INE670C01018. The Dematerialization status of the Company as on March 31st, 2022 is as under:-

Particulars	No. of Shares	Percentage
Electronic Mode		
NSDL	9,05,627	21.494
CDSL	38,673	0.918
	9,44,300	22.412
Physical Mode	32,69,000	77.588
Total	42,13,300	100.00

TRANSFER TO RESERVE

Company has transferred the loss of Rs. (2,592,100.00) /- for the year ended 31st March 2022.

CORPORATE GOVERNANCE

Since, the Company having paid-up capital and net worth less than the threshold provided under Regulation 15(2) of SEBI LODR Regulations. Hence, the Company need not required to address Reports on Corporate Governance, certificate/s from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has policy for Internal Financial Control System, commensurate with the size, scale and complexity of its operations. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly.

DIRECTORS RESPONSIBILITY STATEMENT

Your Directors, to the best of their knowledge and belief and according to the information and explanation obtained by them, make the following statement in terms of clause (c) of sub-section (3) of section 134 of Companies Act 2013 that:-

- a) In the preparation of the annual accounts for the financial year ended on 31st March 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2022 and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) 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.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Rajiv Agarwal, Chairman and Whole-time Director (DIN: 00929463) of the Company, will retire by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for reappointment.

***Mr. Ravi Sharma**, Director and Member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship committee (DIN: 02543805) is appointed as an Independent Non- Executive Director of the Company. (The office of Mr. Ravi Sharma as Non-Executive Independent Director has vacated, as he absents himself from all the meetings of Board of Directors held during the period of 12 Months commencing from 1st April, 2021)

Mrs. Pooja Kataria, Woman Director and Chairperson of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship committee (DIN: 08189945) is appointed as an Independent Non-Executive Director.

Mr. Vishnu Sharma is appointed as Chief Financial Officer of the Company.

Ms. Shruti Jain (ACS-64437) is a Company Secretary and Compliance Officer (Whole-time Key Managerial Personnel).

***Mr. Bala Satyanarayana Ganguapati** (DIN- 00509488), appointed as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. 31st August 2022.

***Mr. Vurakaranam Rama Krishna** (DIN- 00700881), appointed as an Additional Director (Non-Executive) on the Board of the Company w.e.f. 31st August 2022.

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfilled the conditions of independence as specified in the Act and the Rules made there under and are independent of the management. The declaration was placed before the board for their review.

Policy on Directors, KMP & Other Employees:

The Company has adopted Governance Guidelines on Board's Effectiveness. The Governance Guidelines cover aspects related to composition and role of the Board, Chairman and Directors, Board diversity, definition of Independent Director, Directors term, retirement age and Committees of the Board. It also covers aspects relating to nomination, appointment, induction and development of Directors, Director Remuneration, and Subsidiary oversight, Code of Conduct, Board Effectiveness Review and Mandates of Board Committees

Policy for Nomination and Remuneration of Directors:

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, and financial condition and compliance requirements.

The Nomination and Remuneration Committee conducts a gap analysis to evaluate the Performance of the Board on a periodic basis, including each time a Director's appointment or re-appointment is required or not. The Committee is also responsible for reviewing and vetting the CVs of potential candidates, vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board. At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee.

Impact of the COVID-19 pandemic on the Company.

Pursuant to regulation 30(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform that the Company has resumed its working with minimum staff as per the Guidelines issued by the Government updated as on date.

MEETINGS OF THE BOARD:

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Twelve Board Meetings, four Audit Committee Meetings, one Nomination and Remuneration Committee Meeting and one Stakeholders Relationship Committee meeting were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Date of Board Meetings are 30-06-2021, 31-07-2021, 13-08-2021, 24-08-2021, 01-09-2021, 30-09-2021, 28-10-2021, 14-11-2021, 19-11-2022, 31-01-2022, 14-02-2022, 25-02-2022 and 28-02-2022 and Date of Audit Committee Meetings are 30-06-2021, 13-08-2021, 14-11-2021 and 14-02-2022 and Date of Nomination and Remuneration Committee Meeting is 19-11-2021 and Date of Stakeholders Relationship Committee meeting is 31-07-2021.

RELATED PARTY TRANSACTIONS

During the period under review, there were no transactions with related parties.

CORPORATE SOCIAL RESPONSIBILITY:

The provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility shall not be applicable to companies having net worth not exceeding Rs. 500 Cr or turnover not exceeding Rs. 1,000 Cr or net profit not exceeding Rs. 5 Cr or more during any financial year, as on the last date of previous financial year. In this connection, we wish to inform you that in respect of our company as on the last audited balance sheet as at March 31, 2022 neither the net worth exceeds Rs. 500 Cr nor turnover exceeds Rs. 1,000 Cr nor net profit exceeding Rs. 5 Cr. Hence, the provisions of Companies Act, 2013 regarding Corporate Social Responsibility would not be applicable.

EXTRACT OF ANNUAL RETURN

Pursuant to, Section 92(3) of the Companies Act 2013, and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the annual return in prescribed **Form MGT-9** is appended as **ANNEXURE-I** to the board report and copy of annual return will be placed on Company's website **www.sudev.co.in**.

DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:

The Company does not have any subsidiary, joint venture or, associate Company hence no need to state anything about the same.

Criteria for Determining Qualifications, Positive Attributes and Independence of a Director:

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Companies Act 2013 Act and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Independence: In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/ she meet with the criteria for 'Independent Director' as laid down in the Companies Act 2013 Act and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Qualifications: A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

Positive Attributes: In addition to the duties as prescribed under the Companies Act 2013, the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behavior, strong interpersonal and communication skills and soundness of judgment. Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act 2013.

AUDITORS & AUDITORS REPORT:

M/s. AGAP & Co. (Firm Registration No.: 015555C) Chartered Accountants, the Statutory Auditors of the Company who was appointed on Twenty Seventh (27th) Annual General Meeting shall hold the office till the conclusion of Thirty Second (32nd) Annual General Meeting.

Pursuant to the amendment to Section 139 of the Companies Act, 2013 which was notified on May 7th, 2018, ratification of appointment of statutory auditors at every AGM is no longer required.

Cost Auditor

Pursuant to Section 148 of the Companies Act, 2013 read with Rule 6 of Companies (Cost Records and Audit) Rules, 2014 the Company is not required to appoint cost auditor for the Financial Year 2021-2022.

Cost Audit Report

Pursuant to Section 148(1) of Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014 Company is not required to prepare Cost Audit Report for the F.Y. 2021-2022.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. **Ajai Kumar & Associates**, Company Secretaries, Delhi to undertake the Secretarial Audit of the Company for the year ended 31st March, 2022.

Secretarial Auditors' Report

The Secretarial Audit Report is annexed as **ANNEXURE-II**. The Secretarial Audit Report for the financial year ended on 31st March, 2022 contain qualification, reservation, adverse remark or disclaimer.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

COMMITTEES OF THE BOARD

There are currently three committees of the Board, as following:

1. Audit Committee

In terms of Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, an audit committee has been constituted. Composition of the audit committee as follow:

S.No.	Name of the Director	Category
1.	Mr. Rajiv Agarwal	Whole -Time Director
2.	Mr. Ravi Sharma	Non-Executive and Independent Director
3.	Ms. Pooja Kataria	Non-Executive and Independent Woman Director

2. Nomination and Remuneration Committee

S.No.	Name of the Director	Category
1.	Mr. Rajiv Agarwal	Whole -Time Director
2.	Mr. Ravi Sharma	Non-Executive and Independent Director
3.	Ms. Pooja Kataria	Non-Executive and Independent Woman Director

3. Shareholders/ Investors Grievance Committee:

In terms of Regulation 20 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has constituted shareholders/ investor grievance committee keeping in view the total number of shareholders, number of shares transfer, and transmission of shares. This Committee addresses all issues and shareholders' complaints. Composition of the shareholders/investor grievance committee is as follows:

S.No.	Name of the Director	Category
1.	Mr. Rajiv Agarwal	Whole -Time Director
2.	Mr. Ravi Sharma	Non-Executive and Independent Director
3.	Ms. Pooja Kataria	Non-Executive and Independent Woman Director

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The company has adopted a Whistle Blower policy to establish a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or ethics policy.

PREVENTION OF INSIDER TRADING

The Company has adopted 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 preclearance 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 Directors and the designated employees have confirmed compliance with the Code.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

During the Year under review, the shares of the company were suspended on BSE for trading. Although the Company had received In-principal Approval from BSE for revocation of suspension of shares of the Company and the Company is in the process of filing application for final approval of BSE.

There are no other significant material orders passed by the Regulators/Courts/Tribunals which would impact the going concern status of the Company and its future operations.

DISCLOSURES ON POLICY AGAINST SEXUAL AND WORKPLACE HARASSMENT:

The Company believes that it is the responsibility of the organization to provide an environment to its employee which is free of discrimination, intimidation and abuse and also to protect the integrity and dignity of its employees and also to avoid conflicts and disruptions in the work environment. Further there stood no cases filed during the year under review.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Company's (Disclosure of Particulars in the Report of the Board of Directors') Rules, 1998, require the disclosure of particulars regarding Conservation of Energy in Form-A and Technology Absorption in Form-B prescribed by the Rules. During the year the company was not involved in any manufacturing activities, which require consumption of energy or technology absorption.

FORM OF DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION OF TECHNOLOGY, RESEARCH AND DEVELOPMENT:

Technology Absorption:

The Company is in Trading of plastic products and therefore, specific technology absorption, adaptations and innovation will be taken care of/ implemented, wherever required.

Research & Development:

S. No.	Particulars	Status
1.	Specific areas in which Research and Development carried out by the Company.	NIL
2.	Benefit derived as a result of the above Research and Development.	NIL
3.	Future plan of action.	NIL
4.	Expenditure on Research and development.	NIL

FOREIGN EXCHANGE EARNINGS & OUTGO:

(i) Total Foreign Exchange earned: NIL

(ii) Total Foreign Exchange outgo: NIL

RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided in the report of Management Discussion and Analysis.

FOREIGN EXCHANGE EARNING/OUTGO

During the year under review, the Company has not entered in to any transaction in foreign currency.

ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and other Compliance Committees.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any fund lying unpaid or unclaimed for a period of last seven years. Therefore, no funds are required to be transferred to Investor Education and Protection Fund (IEPF).

MANAGEMENT DISCUSSION AND ANALYSIS

As required by Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Stock Exchange, the Management Discussion and Analysis Report is enclosed as a part of this report.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, to inquire into complaints of sexual harassment and recommend appropriate action.

INDUSTRIAL RELATIONS

During the year under review, your Company had cordial and harmonious relations at all levels of the Organization.

ACKNOWLEDGEMENT

Your Directors thank the Company's bankers/financial institutions, creditors, stock exchanges, RTA, the shareholders and all other stakeholders for the continued support and co-operation and assistance extended by them to the Company and look forward for their continued support.

On behalf of the Board
For **Sudev Industries Limited**

Place: Uttar Pradesh
Date: 31st August, 2022

Sd/-
Rajiv Agarwal
Whole -Time Director
DIN: 00929463

Sd/-
Pooja Kataria
Director
DIN: 08189945

SUDEV INDUSTRIES LIMITED

Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

CIN No.: L25201UP1992PLC018150, Tel. No.: 8447772518

Website: www.sudev.co.in, E-mail: info@sudev.co.in

Annexure - I

Form No. MGT-9

{SUDEV INDUSTRIES LIMITED}

Extract of Annual Return as on the financial year ended on 31.03.2022

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

I. REGISTRATION AND OTHER DETAILS

i)	CIN	L25201UP1992PLC018150
ii)	Registration Date	20/04/1992
iii)	Name of the Company	SUDEV INDUSTRIES LIMITED
iv)	Category/ Sub Category of the Company	Public Company
v)	Address of the Registered office and contact details	B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any.	Beetal Financial & Computer Services P. Ltd Beetal House, 3 rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi -110062.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Trading of plastic products	46693	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary / Associate	% of shares Held	Applicable Section
N/A					

d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	2,25,000	70,600	2,95,600	7.02%	2,25,000	70,600	2,95,600	7.02%	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	5,80,750	10,96,900	16,77,650	39.82%	5,84,750	10,96,900	16,81,650	39.91%	0.09%
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1,35,450	5,34,000	6,69,450	15.89%	1,34,550	5,30,900	6,65,450	15.79%	-0.1%
ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	0	2,62,500	2,62,500	6.23%	0	2,62,500	2,62,500	6.23%	0
c) Others specify	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	7,16,200	18,93,400	26,09,600	61.94%	7,19,300	18,90,300	26,09,600	61.94%	0
Total Public Shareholding(B)=(B)(1)+(B)(2)	9,41,200	19,64,000	29,05,200	68.96%	9,44,300	19,60,900	29,05,200	68.96%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9,41,200	32,72,100	42,13,300	100%	9,44,300	32,69,000	42,13,300	100%	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1.	Anupama Agarwal	44,600	1.0585%	0	44,600	1.0585%	0	0
2.	Indu Bala Agarwal	12,500	0.2967%	0	12,500	0.2967%	0	0
3.	J.L Gupta	6,000	0.1424%	0	6,000	0.1424%	0	0
4.	Rajiv Agarwal	2,53,500	6.0167%	0	2,53,500	6.0167%	0	0
5.	Sudev Constructions (p) Ltd.	1,65,000	3.9162%	0	1,65,000	3.9162%		0
6.	Sudev Exports Ltd.	4,54,000	10.775%	0	4,54,000	10.775%	0	0
7.	Sudev Financial Consultants (P) Ltd.	3,72,500	8.841%	0	3,72,500	8.841%	0	0

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	13,08,100	31.05%	13,08,100	31.05%
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus /sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	13,08,100	31.05%	13,08,100	31.05%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vinam Distributors Pvt. Ltd.	3,40,300	8.0768%	3,40,300	8.0768%
2.	Expert Credit & Holding Pvt. Ltd.	2,00,000	4.7469%	2,00,000	4.7469%
3.	Rajendra Mercantile Pvt. Ltd.	1,56,700	3.7192%	1,56,700	3.7192%
4.	Indian Bank	1,50,000	3.5602%	1,50,000	3.5602%
5.	Rohit Khullar	1,25,000	2.9668%	1,25,000	2.9668%
6.	Taurus Assets Management Company Limited	1,24,900	2.9644%	1,24,900	2.9644%
7.	Express Holdings Pvt. Ltd.	2,04,100	4.8442%	2,04,100	4.8442%
8.	Penta Trade Pvt. Ltd.	92,600	2.1978%	92,600	2.1978%
9.	Bank of India	75,000	1.7801%	75,000	1.7801%
10.	P K Sanghal	35,000	0.8307%	35,000	0.8307%

(v) Shareholding of Directors and Key Managerial Personnel

A. Mr. Rajiv Agarwal

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	2,53,500	6.0167%	2,53,500	6.0167%
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	0	0	0	0
	At the End of the year	2,53,500	6.0167%	2,53,500	6.0167%

B. Mr. Ravi Sharma

Sl.No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.					
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus /	0	0	0	0

	sweat equity etc):				
	At the End of the year	0	0	0	0

C. Mrs. Pooja Kataria

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus / sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

V. INDEBTEDNESS

	Secured Loans excluding deposits (Rs.)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	35,50,000.00	0	35,50,000.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	35,50,000.00	0	35,50,000.00
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	35,50,000.00	0	35,50,000.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	35,50,000.00	0	35,50,000.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other directors

Sl.no	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors	NOT APPLICABLE	
	<input type="checkbox"/> Fee for attending board / <input type="checkbox"/> committee meetings		
	<input type="checkbox"/> Commission		
	Others, please specify		
	Total (1)		
2.	Other Non-Executive Directors	NIL	
	<input type="checkbox"/> Fee for attending board / <input type="checkbox"/> committee meetings		
	<input type="checkbox"/> Commission		
	<input type="checkbox"/> Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel
--------	-----------------------------	--------------------------

		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission				
	- as % of profit				
	- others, specify...				
5.	Others, please specify				
	Total				

NIL

For SUDEV INDUSTRIES LIMITED

Place: Uttar Pradesh
Date: 31st August, 2022

Sd/-
Rajiv Agarwal
Whole -Time Director
DIN: 00929463

Sd/-
Pooja Kataria
Director
DIN: 08189945

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR ENDED 31ST MARCH 2022

Industry Structure and Development: Trading of Plastic Product Business

The Plastic Industry in India is flourishing but presently it is facing problems of increased inventory stock, significantly reduced number of transactions by the Customer & increased Cost of Raw Materials. The Company is in continuous process of making a vivacious presence for itself in Plastic Industry.

Opportunities and Threats:

Since the beginning of economic reforms and pragmatic and visionary policies adopted by the Government, the Indian economy has been witnessing strong economic growth along with demographic impetus of a growing population in the working-age category. The Company is all set to avail such opportunities and take a giant leap in the path of progress.

Apart from normal business risks, your company will be facing stiff competition from existing as well as other new entrants in the same line of business. However pragmatic and prudent policies and induction of young and dynamic visionaries with expertise coupled with infusion of high-tech approach, your company will be progressing by leaps and bounds.

Segment wise Performance:

The Company has single segment business.

Risks, Concerns and Out-Look:

In the course of its business, your company is exposed to a wide variety of risks like non availability of, or exorbitant increase in the cost of plastic, rubber, moulded, labour force, short terms and long term funds etc. being inherent to industry.

Trading of Plastic business in India being highly regulated by Governments at various level, several regulatory approvals, permits, licenses etc. are required to be obtained from the Government/ Authorities from time to time for projects. Any delay in obtaining such approvals can affect the timely execution of projects.

Despite a number of risks, your company will be facing them with full zeal and gist and will be able to overcome and withstand the risks enumerated envisaging future outlook.

Internal Control System and their Adequacy:

The Company has in place adequate internal control system covering all its operations in order to provide reasonable assurance with regard to information and maintenance of proper accounting records, the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information.

The Internal Control mechanism comprises a well-defined organization structure, pre-determined authority levels and clearly defined policy guidelines for appropriate delegation of authority.

Financial Performance with respect to Operational Performance:

The Financial performance of the Company has been given separately in the Directors' Report.

Material Developments in Human Resources / Industrial Relations:

The Company firmly believes that "People" and "People driven Strategies" are the pivotal force behind success of its growth. The HR philosophy is communicated to the employees through various group interactions with the Top Management. In order to ensure that its HR philosophy is

translated into demonstrated action, the Company has sound, pro-active and progressive HR strategy and practices.

Cautionary Statement:

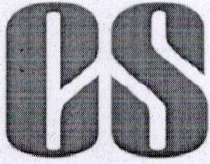
Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic market in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental factors.

For and on behalf of the Board

**Place: Uttar Pradesh
Date: 31st August, 2022**

**Sd/-
(Rajiv Agarwal)
Whole -Time Director
(DIN: 00929463)**

**Sd/-
(Pooja Kataria)
Director
(DIN: 08189945)**



AJAI KUMAR & ASSOCIATES
Company Secretaries
123A, A-5, Paschim Vihar, Delhi -110063.
PH. No -011- 49854846, Email Id - akp14122006@gmail.com

MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022

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

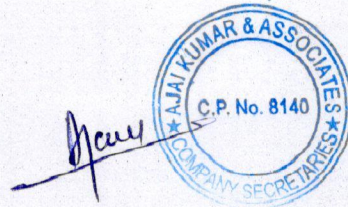
To
The Members
Sudev Industries Limited
B1/26, Sector-18, Noida,
Gautam Buddha Nagar, U.P.- 201301

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sudev Industries Limited (CIN: L25201UP1992PLC018150)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Sudev Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion the Company has during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Sudev Industries Limited for the **financial year ended on 31st March, 2022** according to the provisions of (to the extent applicable):

- (i) The Companies Act, 2013(the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under -
Not applicable to the Company during the Audit Period.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under-
Not complied during the audit period.



(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- **Not applicable to the Company during the Audit Period.**

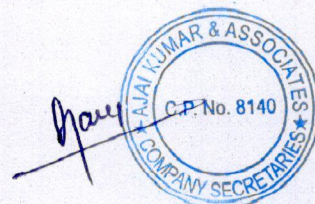
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not applicable to the Company during the Audit Period.**
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not applicable to the Company during the Audit Period.**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period under review)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; the Securities and Exchange Board of India (Issue and Listing of Non- Convertible Redeemable Preference Shares) Regulations, 2013 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period under review)**
- (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; **Not complied during the Audit Period.**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit Period under review)**
- (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018. - **Not applicable to the Company during the Audit Period.**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder;

During the period under review the Company has complied with the provisions of the Act, Rules,



Regulations, Guidelines, Standards, etc. mentioned above **subject to the following observation:**

- The company was suspended due to penal reason till the financial year 2021-2022. However on 25-08-2022 the company has got In-Principle Approval for revocation which is subject to compliance of submit desired documents, fee and information to the stock exchange.
- The stock exchange compliances are not made in time. Even some compliance certificates, share capital audit reports are not updated on stock exchange website. As explained the company has emailed these to the stock exchange. As explained the company had been suspended and the company was unable to upload the documents to the online portal on BSE because of suspension.

I further report that compliance of applicable financial laws including Direct and GST Laws by the Company has not been review in this audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I Further report that:-

(i) 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.

(ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(iii) All the decisions of the Board and Committees thereof were carried through with requisite majority.

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

- The Annual Report for the financial year 2020-2021 is not duly signed, because it has not signed by the Whole Time Company Secretary during the Audit Period.
- The Company has not complied the provisions of the Act in relation to complete the process of Annual General Meeting during the year.

Date: 29.08.2022
Place: New Delhi
UDIN: A021637D000853798

This report is to be read with my letter of even date which is annexed as **Annexure 1** and forms an integral part of this report.


Ajai Kumar
(Practising Company Secretary)
M. No.: 21637
CP No. 8140



'ANNEXURE 1' TO THE SECRETARIAL AUDIT REPORT'

To
The Members
Sudev Industries Limited
B1/26, Sector-18, Noida,
Gautam Buddha Nagar, U.P.- 201301

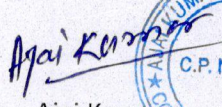
My report of even date is to be read along with this letter.

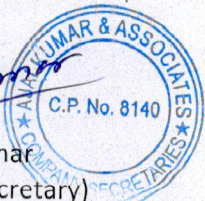
1. Maintenance of secretarial record and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records, standards and procedure followed by the Company with respect to secretarial compliances.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

Disclaimer:

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.

Date: 29.08.2022
Place: New Delhi


Ajai Kumar
(Practising Company Secretary)
M. No.: 21637
CP No. 8140



INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
SUDEV INDUSTRIES LTD.**

Report on the IndAS Financial Statements

We have audited the accompanying Ind AS financial statements of Sudev Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the IndAS 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 Ind-AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndAS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements is free from material misstatement.

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www.agapca.com

137,KD Block, Pitampura, New Delhi 110034

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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 Flow and the Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 A**".
 - 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. there are no pending litigations which would have any significant impact on the financial position in the aforesaid Financial Statements of the Company;

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended March 31, 2022;
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2022.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For AGAP & Co.
CHARTERED ACCOUNTANTS
FRN : 015555C

Place : **NEW DELHI**
Date : **16/05/2022**

SD/-
Sunny Goel
(PARTNER)
M.NO.555284
UDIN:- 22555284AJBKLY2959

ANNEXURE A

REFERRED TO IN UNDER THE HEADING “REPORTS ON OTHER LEGAL AND REGULATORY REQUIREMENTS “

Report on the Internal Financial Controls Over Financial Reporting 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 M/s Sudev Industries Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (“the Act”).

Auditor’s 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 of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘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. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 AGAP & Co.
CHARTERED ACCOUNTANTS
FRN : 015555C

Place : **NEW DELHI**

Date : **16/05/2022**

SD/-
Sunny Goel
(PARTNER)
M.NO.555284
UDIN:- 22555284AJBKLY2959

Annexure “B” to the Independent Auditor’s Report

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

1. The Company does not have fixed assets.
2. The Company does not have inventory.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. As informed to us, the company has not given any loan, made investments, given guarantees and securities to any person or party covered under Section 185 and 186 of the Companies Act, 2013.
5. According to the information and explanations given to us, the Company has not accepted any deposit and hence reporting under paragraph 3(v) of the Order is not applicable.
6. Requirement of maintenance of cost records under section 148 (I) of the companies Act.2013 in not applicable in case of the company.
7. According to the information and explanations given to us, in respect of statutory dues:
 - a) The Company has been regular in depositing undisputed statutory dues, including provident fund, employees’ state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, goods and service tax, cess and other material statutory dues applicable to it with the appropriate authorities and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at March 31, 2022.
 - b) According to the information and explanations given to us there are no dues of income Tax sale Tax service Tax custom duty Cess and excise duty which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company does not have any previously unrecorded income which shall record in the books of accounts during the year.
9. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
10. The Company has not raised any money by way of initial public offer / further public offer (including debt instruments) during the current year.

11. According to the information and explanations given to us and to the best of our knowledge, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
12. The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable.
13. In our opinion and according to the information and explanation and records made available by the company, the Company has complied with the provision of Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us, and based on the examination of the records of the company, Internal Audit is not applicable to the Company.
15. According to the information and explanations given to us, and based on the examination of the records of the company, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.
17. There has not been any resignation of the statutory auditor during the year.
18. According to the information and explanations given to us, and based on the examination of the records of the company, no material uncertainty exists as on the date of audit report.
19. The company has not transferred any unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
20. The Consolidated Financial Statement is not applicable to the company as it does not have any Holding/ Subsidiary/ Associate/ Joint venture during the financial year.
21. The Company does not have any Term Loan during the year.
22. The Company does not hold any Immovable property where title deeds are not in the name of the company or where lease agreements are not executed in the favour of the company.
23. The Company does not hold any Benami Property.

24. According to the information and explanations given to us, the company does not have any borrowings from banks or financial institutions on the basis of security of current assets.
25. According to the information and explanations given to us, no funds have been advanced or loaned or invested by company to any intermediary and no funds have been received by the company to act as intermediary.
26. The Company is not covered under section 135 of the Companies Act,2013 for CSR activities.
27. The Company has not traded or invested in Crypto currency or virtual currency during the financial year.
28. Net worth of the Company is negative as on 31st March, 2022.

for AGAP & Co.
CHARTERED ACCOUNTANTS
FRN : 015555C

Place : **NEW DELHI**
Date : **16/05/2022**

SD/-
Sunny Goel
(PARTNER)
M.NO.555284
UDIN:- 22555284AJBKLY2959

SUDEV INDUSTRIES LIMITED
BALANCE SHEET AS AT 31st March 2022

Particulars	Note No.	As At 31/03/2022	As At 31/03/2021
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment		NIL	NIL
(b) Capital Work in Progress		NIL	NIL
(c) Financial Assets			
(i) Trade Receivables		NIL	NIL
(ii) Loans	2	3,113,200	3,113,200
(iii) Other Financial Assets		NIL	NIL
(d) Advance Income Tax Assets (Net)		NIL	NIL
(e) Deferred Tax Assets (Net)		NIL	NIL
(f) Other Non-current Assets		NIL	NIL
Total Non-Current Assets		3,113,200	3,113,200
Current assets			
(a) Inventories		NIL	NIL
(b) Financial Assets			
(i) Trade Receivables	3	375,000	375,000
(ii) Cash and cash equivalents	4	46,400	11,000
(iii) Loans		NIL	NIL
(iv) Other Financial Assets		NIL	NIL
(c) Advance Income Tax Assets (Net)		NIL	NIL
(d) Other Current Assets	5	325,300	774,100
Total Current Assets		746,700	1,160,100
Total		3,859,900	4,273,300
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	6	35,007,400	35,007,400
Other Equity	7	(39,286,000)	(36,693,900)
Total Equity		(4,278,600)	(1,686,500)
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		NIL	NIL
(ii) Other Financial Liabilities		NIL	NIL
(b) Provisions			
Total Non-Current Liabilities		-	-
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	3,550,000	3,550,000
(ii) Trade Payables	9	-	-
(iii) Other Financial Liabilities		NIL	NIL
(b) Other Current Liabilities			
(c) Provisions	10	4,588,500	2,409,800
		-	-
Total Current Liabilities		8,138,500	5,959,800
Total Liabilities		8,138,500	5,959,800
Total Equity and Liabilities		3,859,900	4,273,300

In terms of our attached report of even date

For AGAP & Co.

Chartered Accountants

FRN : 015555C

SD/-

Sunny Goel

(PARTNER)

M. NO. : 555284

UDIN:- 22555284AJBKLY2959

For SUDEV INDUSTRIES

LIMITED

SD/-

Rajiv Agarwal

(Director)

DIN: 00919463

SD/-

Pooja Kataria

(Director)

DIN: 08189945

SD/-

Shruti Jain

(Company Secretary)

SD/-

Vishnu Sharma

(Chief Financial Officer)

Date: 16/05/2022

Place: Delhi

SUDEV INDUSTRIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED March 31, 2022

Amount Rs.

Particulars	Note No.	As At 31/03/2022	As At 31/03/2021
I Revenue from Operations	11	-	-
II Other Income		-	-
III Total Income (I+II)		-	-
IV EXPENSES			
Cost of material consumed		-	-
Purchase of Stock in Trade		-	-
Changes in inventory of finished goods & Work-in-Progress		-	-
Employee Benefits Expenses	12	187,500	138,000
Finance Cost		-	-
Depreciation and Amortization Expenses		-	-
Other Expenses	13	1,302,100	90,800
Total Expenses (IV)		1,489,600	228,800
V Loss before Exceptional items and Tax (III-IV)		(1,489,600)	(228,800)
VI Exceptional Items			
VII Loss Before Tax (V-VI)		(1,489,600)	(228,800)
VIII Tax Expense:			
(a) Current Tax			
(b) Previous year's tax adjustment		1,102,500	-
(c) Deferred Tax			
IX Loss for the Year (VII-VIII)		(2,592,100)	(228,800)
X Earning per Equity Share :			
Basic (in Rs.)		-0.62	-0.05
Diluted(in Rs.)		-0.62	-0.05

Significant Accounting Policies and Notes on Accounts 1

In terms of our attached report of even date

For AGAP & Co.

Chartered Accountants

FRN : 015555C

For SUDEV INDUSTRIES LIMITED

SD/-

Sunny Goel

(PARTNER)

M. NO. : 555284

UDIN:- 22555284AJBKLY2959

SD/-

Rajiv Agarwal

(Director)

DIN: 00919463

SD/-

Pooja Kataria

(Director)

DIN: 08189945

Date: 16/05/2022

Place: Delhi

SD/-

Shruti Jain

(Company Secretary)

SD/-

Vishnu Sharma

(Chief Financial Officer)

SUDEV INDUSTRIES LIMITED
CASH FLOW STATEMENT AS AT MARCH 31, 2022

Amount Rs.

Particulars	As At 31/03/2022	As At 31/03/2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(2,592,100)	(228,800)
Profit on Sale Of Land	-	-
Loss on Building	-	-
Loss on Sale of Plant	-	-
Bad debts written off	-	-
Operating Profit/ (Loss) before working capital changes	(2,592,100)	(228,800)
Adjustment for		
Inventories		
Increase in Current Assets	(448,800)	-
Increase in current Liabilities	2,178,700	226,800
Cash generated from operations	(2,627,500)	(226,800)
Net Cash from operating activities	35,400	(2,000)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/ Capital Expenditure	-	-
Sale of Fixed Assets	-	-
Net Cash used in Investing Activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
repayment of Loans	-	-
Increase in short term borrowings	-	-
Net Cash used in/ from Financing Activities	-	-
Total	35,400	(2,000)
Net increase/decrease in cash and cash equivalent		
Opening balance of cash and cash equivalent	11,000	13,000
Closing balance of cash and cash equivalent	46,400	11,000

In terms of our attached report of even date

For AGAP & Co.

Chartered Accountants

FRN : 015555C

SD/-

Sunny Goel

(PARTNER)

M. NO. : 555284

UDIN:- 22555284AJBKLY2959

For SUDEV INDUSTRIES LIMITED

SD/-

Rajiv Agarwal
(Director)

DIN: 00919463

SD/-

Pooja Kataria
(Director)

DIN: 08189945

SD/-

Shruti Jain
(Company Secretary)

SD/-

Vishnu Sharma
(Chief Financial Officer)

Date: 16/05/2022

Place: Delhi

SUDEV INDUSTRIES LIMITED

Notes forming part of the financial statements

NOTE 2

Financial Assets - Loans

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
Loans & Advances to Others Unsecured, LOANS & ADVANCES	3,113,200	3,113,200
Total	3,113,200	3,113,200

NOTE 3

Trade Receivables

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
Trade Receivables Secured, Considered Good Within Six Months TRADE RECEIVABLES	375,000	375,000
Total	375,000	375,000

NOTE 4

Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
CENTRAL BANK	44,800	1,400
Cash in Hand	1,600	9,600
Total	46,400	11,000

NOTE 5

Other Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
INCOME TAX	-	661,100
OTHERS	113,000	113,000
GST ITC	212,300	-
Total	325,300	774,100

SUDEV INDUSTRIES LIMITED

Notes to the Financial Statements

Note no. 6 Share Capital

Particulars	As At 31/03/2022		As At 31/03/2021	
	No.of Shares	Amount (Rs.)	No.of Shares	Amount (Rs.)
Authorised Share Capital: 50,00,000 Equity Shares of Rs. 10/- each	5,000,000	50,000,000	5,000,000	50,000,000
Issued, Subscribed & Paid-up Share Capital: 42,13,300 Equity Shares of Rs. 10/- each	4,213,300	42,133,000	4,213,300	42,133,000
Less:- Calls in Arrear by others		7,125,600		7,125,600
		35,007,400		35,007,400
Shareholders holding exceeding 5% shares:-				
Names	No.of Shares	Percentage %	No.of Shares	Percentage %
Rajiv Agarwal	253,500	6.02	253,500	6.02
Sudev Exports Limited	454,000	10.78	454,000	10.78
Sudev Financial Consultants Limited	372,500	8.84	372,500	8.84
Vinam Distributors Private Limited	340,300	8.08	340,300	8.08

SUDEV INDUSTRIES LIMITED

Notes forming part of the financial statements

NOTE 7

Other Equity

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
Profit and Loss Opening	(36,693,900)	(36,465,100)
Amount Transferred From Statement of P&L	(2,592,100)	(228,800)
Closing Balance	(39,286,000)	(36,693,900)
Total	(39,286,000)	(36,693,900)

NOTE 8

Current Liabilities - Financial Liabilities - Borrowings

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
Loans repayable on demand		
Others		
Unsecured		
Short term Loan	3,550,000	3,550,000
Total	3,550,000	3,550,000

NOTE 9

Current Liabilities - Financial Liabilities - Trade Payables

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
CREDITORS	-	-
Total	-	-

NOTE 10

Other Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
Current maturities of long-term debt		
Other payables		
Other Current Liabilities		
Salary Payable	28,000	28,000
Audit Fees Payable	163,400	153,400
Due to Directors	1,481,400	1,152,900
Other Payable	2,474,300	1,075,500
Tax Payable	441,400	-
Total	4,588,500	2,409,800

SUDEV INDUSTRIES LIMITED

Notes forming part of the financial statements

NOTE 11

Revenue from operation

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
Sales	-	-
Other INCOME		-
Total	-	-

NOTE 12

Employee Benefit Expenses

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
Salary, Wages & Bonus SALARY	187,500	138,000
Total	187,500	138,000

NOTE 13

Other expenses

Particulars	As at March 31, 2022	As at March 31, 2021
	Amount (Rs.)	Amount (Rs.)
Administrative and General Expenses		
Advertisement Expenses		
Rent Expenses	120,000	-
Advertisement Expenses	21,400	-
Telephone Expenses	2,300	1,800
Printing Expense	12,700	9,000
Stationery Expense	4,600	4,400
Audit Fees	10,000	10,000
Conveyance Expense	4,700	3,300
Custodial/ RTA Fees	45,700	41,000
Office Expenses	31,500	19,400
Bank Charges	2,700	1,900
Registration and Filing Fees		
BSE FEES	943,500	-
MCA Filing Fees	36,000	-
Court Fees & Legal Expenses	67,000	-
Total	1,302,100	90,800

SUDEV INDUSTRIES LIMITED.

--1--

1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

a) **Basis of preparation of Financial Statements**

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under The Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) **Fixed Assets**

The Company does not have any fixed assets.

c) **Investments**

The company does not have any current & non-current Investment.

d) **Cash & Cash Equivalents**

Cash and cash equivalents comprise cash, cash on current accounts and cash on deposits accounts with original maturity of less than 12 months with banks & corporations and cheques in hand.

e) **Revenue Recognition**

Revenue Items/ Income are recognized in the books on accrual basis.

f) **Retirement Benefits**

No provision for retirement benefits has been made,

g) **Earning per Share**

In determining earning per share, the company considers the net profit after tax and includes the post tax effects of any extra ordinary items. The number of shares used in computing basic & diluted EPS is weighted average number of shares outstanding during the period.

h) **Taxation**

Provision for current tax is made in accordance with the provision of Income Tax Act, 1961.

i) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are disclosed in the Notes to Accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

SUDEV INDUSTRIES LIMITED

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Continued to Note No.1A

NOTES TO ACCOUNTS:

- a) Contingent Liabilities : Rs. 26,31,810 (Previous Year: Nil)
Income-tax demand raised against which Appeal has been filed to Commissioner of Income-Tax (Appeals)
- b) Capital Commitments : NIL (Previous Year: Nil)
- c) The previous year figures have been reclassified/ regrouped wherever considered necessary to make them comparable with the current year.
- d) Provision for current tax is made in accordance with provision of Income Tax Act, 1961.
- e) In the opinion of the Management of the Company, the Current Assets and Loans and Advances are of the value as stated in financial statement in the ordinary course of business. The provision of all known liabilities has been made.
- f) The Company has not received any information from suppliers or service providers, whether they are covered under the “Micro, Small and Medium Enterprises (Development) Act, 2006”. Therefore, it is not possible to give the information required under the Act.
- g) The company was suspended and Application for Revocation of suspension has been filed to BSE. Total BSE Listing fees for that period has been debited to Profit & Loss Statement.
- h) Income Tax Assets of Rs. 6,61,091 has been adjusted to Profit & Loss Statement as previous period’s adjustments and Tax liability has been created for Rs. 4,41,445 as demand outstanding at Income Tax Department.
- i) **Related party Disclosures:**
Related party disclosures as required by Ind AS-24” Related party disclosures” are given below:
- a. **Key Management Personnel**
- | | | |
|--------------------|---|----------|
| Mr. Rajiv Agarwal | > | Director |
| Mrs. Pooja Kataria | > | Director |
| Mr. Ravi Sharma | > | Director |

Transaction with the related parties

Name of the Related Party	Nature of Transaction	Current Year 2021-22	Previous Year 2020-21
NIL	NIL	NIL	NIL

j) **Earning per Share (EPS)**

In terms of Accounting Standard 20, the calculation of EPS is given below:

Particulars	Current Year 2021-22	Previous Year 2020-21
Profit/(Loss) after tax as per statement of profit & loss	(25,92,100)	(2,28,800)
Weighted average No. of Equity Shares	4213300	4213300
Nominal Value of Shares (Rs.)	10/-	10/-
Basic & diluted Earning per share (Rs.)	(0.62)	(0.05)

SUDEV INDUSTRIES LIMITED

--3--

Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholder by weighted number of shares outstanding during the year.

k) Additional information:	<u>2021-22</u>	<u>2020-21</u>
a) Audit Fees	10000.00	10000.00
b) Expenditure in foreign currency:	Nil	Nil
c) Earning in Foreign Exchange	Nil	Nil

l) Ratio Analysis:

Sr. No	Ratio	Formula	31/03/2022	31/03/2021	Remarks
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.09	0.19	Change in the ratio compared to previous year is due to change in current liabilities
2	Debt Equity Ratio	$\frac{(\text{Long term Borrowing} + \text{Short term Borrowing})}{(\text{Share Capital} + \text{Reserves} \& \text{ Surplus})}$	-0.83	-2.10	Change in the ratio compared to previous year is due to loss during the year
3	Debt Service Coverage Ratio	$\frac{\text{EBIDTA}}{(\text{Long term Borrowing} + \text{Short term Borrowing})}$	-0.42	-0.06	Change in the ratio compared to previous year is due to loss during the year
4	Return on Equity Ratio	$\frac{\text{Loss After Tax}}{\text{Shareholder's Equity}}$	-60.58%	-13.56%	Change in the ratio compared to previous year is due to loss during the year
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$	NIL	NIL	No Inventory
6	Trade Receivables Turnover Ratio	$\frac{\text{Net Sales}}{\text{Average Trade Receivables}}$	NIL	NIL	No Sales during the year
7	Trade Payables Turnover Ratio	$\frac{\text{Net Credit Purchase}}{\text{Average Trade Payables}}$	NIL	NIL	No Credit Purchases during the year
8	Net Capital Turnover Ratio	$\frac{\text{Net Annual Sales}}{(\text{Total current assets} - \text{Total current liabilities})}$	NIL	NIL	No Sales during the year
9	Net Profit Ratio	$\frac{\text{Net Profit}}{\text{Revenue}} \times 100$	NIL	NIL	No Sales during the year

10	Return on Capital Employed	$\frac{\text{EBIT}}{\text{(Total Assets - Current Liabilities)}} * 100$	NIL	NIL	The Net-Worth of the Company is negative and the Company has incurred losses during the year, the Return on Capital Employed is NIL
11	Return on Investments	$\frac{\text{Net Income}}{\text{Cost of Investments}} * 100$	NA	NA	No investments

The accompanying notes are an integral part of the financial statements

For **AGAP & Co.**
Chartered Accountants
FRN: 015555C

For & On behalf of the Board
SUDEV INDUSTRIES LIMITED

SD/-
Sunny Goel
(Partner)
M.No.:- 555284
UDIN:- 22555284AJBKLY2959

SD/-
Rajiv Agarwal
Director
DIN: 00929463

SD/-
Pooja Kataria
Director
DIN: 08189945

Place : New Delhi
Date : 16/05/2022

SD/-
Shruti Jain
(Company Secretary)

SD/-
Vishnu Sharma
(Chief Financial Officer)

Form No. SH-13

Nomination Form

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014]

To,
Sudev Industries Limited
B1/26, Sector-18, Noida,
Gautam Buddha Nagar,
Uttar Pradesh - 201301

I/We _____ the holder(s) of the securities, particulars of which are given hereunder, wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made):

Nature of Securities	Folio No.	No of Securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S -

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail Id. & Telephone No. :
- (h) Relationship with the security holder(s):

(3) IN CASE NOMINEE IS A MINOR -

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

(4) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY -

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) Email Id. & Telephone No.:
- (h) Relationship with the security holder(s):
- (i) Relationship with the minor nominee:

Name(s) and Address of Security holder(s)

Signature(s)

Name and Address of Witness

Signature

Form No. MGT-11

Sudev Industries Limited
Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301
CIN: L25201UP1992PLC018150

Proxy form

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

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

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

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the 30th day of September, 2022 at 10:00 A.M. at the Registered office of the Company at B1/26, Sector-18, NOIDA, Gautam Buddha Nagar, Uttar Pradesh-201301 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(S)	Vote	
		For	Against
1.	To adopt the Audited Financial Statements of the Company for the financial year ended on March 31 st , 2022, together with the Boards' Report, the Report of Auditors' thereon.		
2.	To Re-Appoint Mr. Rajiv Agarwal (DIN: 00929463) as a Director		
3.	To adopt new set of Articles of Association in accordance with the provisions of Companies Act, 2013 in place of existing Articles of Association of the Company.		
4.	to adopt new set of Clauses of Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2013 in place of the existing Memorandum of Association of the Company.		
5.	Approval for investment(s), loans, guarantees, and security in excess of limits specified under section 186 of Companies Act, 2013, upto rs. 100 crores (Rupees One Hundred Crores Only)		
6.	Creation Of Charge(S) Upto Rs. 100 Crores (Rupees One Hundred Crores Only) under Section 180(1)(a) of the Companies Act, 2013		
7.	Increase in Borrowing Limits of the Company Upto Rs. 100 Crores (Rupees One Hundred Crores Only) under Section 180(1)(c) of the Companies Act, 2013.		

8.	Approval for Splitting of the Company's Equity Shares of Rs 10/- each into two (2) Equity Shares of Face value Rs. 5/- each		
9.	Increase in Authorized Capital to Rs. 50,00,00,000/- (Rupees Fifty Crores)		
10.	Re-Issue of 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred And Twenty-Five Only) Forfeited Equity Shares on a Preferential Allotment And Private Placement Basis.		
11.	To consider the appointment of Mr. Bala Satyanarayana Ganguapati, as an Non-executive & Independent Director.		
12.	To consider the Appointment of Mr. Vurakaranam Rama Krishna, as Non-Executive Director.		

* Applicable for investors holding shares in Electronic form.

Affix Revenue Stamps

Signed this ____ day of ____ 20__

Signature of Shareholder

Signature of Proxy holder

**Signature of the shareholder
Across Revenue Stamp**

Note:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

The proxy need not be a member of the company

Form No. MGT-12

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

Name of the Company: Sudev Industries Limited Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301 CIN: L25201UP1992PLC018150

BALLOT PAPER

S. No.	Particulars	Details		
1.	Name of the First Named Shareholder(In Block Letters)			
2.	Postal Address			
3.	Registered Folio No. & Client ID No. (* Applicable to Investors holding Shares in dematerialized form)			
4.	Class of Shares			
I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner				
No.	Item No.	No. of Shares held By me	I assent to the resolution	I dissent from the resolution
1.	To adopt the Audited Financial Statements of the Company for the financial year ended on March 31 st , 2022, together with the Boards' Report, the Report of Auditors' thereon.			
2.	To Re-Appoint Mr. Rajiv Agarwal (DIN: 00929463) as a Director			
3.	To adopt new set of Articles of Association in accordance with the provisions of Companies Act, 2013 in place of existing Articles of Association of the Company.			
4.	to adopt new set of Clauses of Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2013 in place of the existing Memorandum of Association of the Company.			
5.	Approval for investment(s), loans, guarantees, and security in excess of limits specified under section 186 of Companies Act, 2013, upto rs. 100 crores (Rupees One Hundred Crores Only)			
6.	Creation Of Charge(S) Upto Rs. 100 Crores (Rupees One Hundred Crores Only) under Section 180(1)(a) of the Companies Act, 2013			
7.	Increase in Borrowing Limits of the Company Upto Rs. 100 Crores (Rupees One Hundred Crores Only) under Section 180(1)(c) of the Companies Act, 2013.			
8.	Approval for Splitting of the Company's Equity Shares of Rs 10/- each into two (2) Equity Shares of Face value Rs. 5/- each.			
9.	Increase in Authorized Capital to Rs. 50,00,00,000/- (Rupees Fifty Crores)			

10.	Re-Issue of 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred And Twenty-Five Only) Forfeited Equity Shares on a Preferential Allotment And Private Placement Basis.			
11.	To consider the appointment of Mr. Bala Satyanarayana Ganguapati, as an Non-executive & Independent Director.			
12.	To consider the Appointment of Mr. Vurakaranam Rama Krishna, as Non-Executive Director.			
<p>Place:</p> <p>Date: (Signature of the Shareholder)</p>				

SUDEV INDUSTRIES LIMITED

Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

CIN No.: L25201UP1992PLC018150, Tel. No.: 8447772518

Website: www.sudev.co.in, **E-mail:** info@sudev.co.in

Attendance Slip

Name	
Registered Address	
Folio/DP- ID-Client ID No.	
No. of Shares held:	

Dear Member,

Sub: Instructions for E-voting

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means on all resolutions set forth in the Notice convening the 29th Annual General Meeting to be held on 30th September 2022, at 10:00 A.M at the Registered Office of the Company situated at B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301 The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The e-voting facility is available at the link [https:// www.evotingindia.com](https://www.evotingindia.com)

The electronic voting particulars are set out below:

EVEN (e-voting event number)	User ID	Sequence No./ PAN

The e-voting period will commence on Tuesday, 27th September, 2022 (09:00 A.M.) and ends on Thursday, 29th September, 2022 (05:00 P.M.). The members desiring to exercise e-voting option may refer to the detailed procedure on electronic voting provided in the Notice of AGM. This detail is an integral part of the Notice for the Annual General Meeting to be held on 30th September, 2021.

By Order of the board
For Sudev Industries Limited

Sd/-

Place: Uttar Pradesh
Date: 31st August, 2022

(Rajiv Agarwal)
Whole-time Director
DIN: 00929463

