

## Sudev Industries Limited

No. 847, Bara Darwaza Kayasthawada, Sikandrabad,

Bulandshahr, Uttar Pradesh 203205.

CIN: L25201UP1992PLC018150. 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 31<sup>st</sup> March, 2020. The Management Discussion and Analysis has also been incorporated into this report.

#### FINANCIAL RESULTS:

Particulars	2019-2020	2018-2019
Gross Total Income	0	0
Expenditure	3,10,000	7,08,000
Finance Cost	0	0
Gross Profit ( Loss )	(3,10,000)	(7,08,000)
Depreciation	0	0
Profit / (Loss) Before Tax	(3,10,000)	(7,08,000)
Provision for Current Taxation	0	0
Provision for Taxation Earlier Year	0	0
Net Profit (Loss) after Tax	(3,10,000)	(7,08,000)
Proposed Dividend	NIL	NIL

#### CHANGE IN NATURE OF BUSINESS:

There has been no change in nature of business of the company during the F.Y. 2019-20.

#### MATERIAL CHANGES AND COMMITMENTS:

There has been no material changes and commitments, affecting the Financial Position of the Company, which have occurred between the End of Financial Year of the Company to which the Financial Statements relate and the date of the report.

**CHANGES IN SHARE CAPITAL:**

The paid up Equity Share Capital as on 31st March, 2020 was Rs. 4,21,33,000/-. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity.

**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 2020.

**TRANSFER TO RESERVE**

Your company has transferred the loss of Rs. 3,10,000 /- for the year ended 31<sup>st</sup> March 2020.

**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.

**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, 2019 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**

Companies Act, 2013 makes mandatory for every company to prepare an extract in the format prescribed MGT 9. The details forming part of the extract of Annual Return as on 31st March 2020 is annexed herewith as **Annexure I**.

## **DIRECTORS & KEY MANAGERIAL PERSON**

During the year Mr. Vishnu Sharma was appointed as CFO of the company.

1.	Mr. Rajiv Agarwal	Executive Chairman/ Promoter Director
2.	Mrs. Anupma Agarwal	Executive Promoter Director
3.	Mr. Ravi Sharma	Non-Executive /Independent Director
4.	Ms. Pooja Kataria	Non-Executive /Independent Director

## **MEETINGS OF THE BOARD:**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year nine Board Meetings and four Audit Committee Meetings 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.

## **RELATED PARTY TRANSACTIONS**

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

## **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.

## **AUDITORS & AUDITORS REPORT:**

M/s Navish Nagpal & Company, Chartered Accountants, the Auditors of the company who hold office up to the conclusion of the Annual General Meeting for the year ended 31st March 2024 have shown their unwillingness to continue as Auditors of the company and have given their resignation. M/s AGAP & Company, Chartered Accountants have expressed their willingness and eligibility under the provision of the Companies Act, 2013 to act as statutory auditors of the company, which is subject to Shareholders' approval. The Board of Directors has proposed the appointment of M/s AGAP & Company, Chartered Accountants as the statutory Auditor of the company, subject to shareholder approval, pursuant to section 139 of the Companies Act, 2013 (subject to the ratification of their appointment at every AGM of the company), to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company.

## **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	Executive Director
2.	Mrs. Anupma Agarwal	Executive Promoter Director
3.	Mr. Ravi Sharma	Non-Executive /Independent Director
4.	Ms. Pooja Kataria	Non-Executive /Independent Director

## 2. Nomination and Remuneration Committee

S.No.	Name of the Director	Category
1.	Mr. Rajiv Agarwal	Executive Director
2.	Mrs. Anupma Agarwal	Executive Promoter Director
3.	Mr. Ravi Sharma	Non-Executive /Independent Director
4.	Ms. Pooja Kataria	Non-Executive /Independent 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	Executive Director
2.	Mrs. Anupma Agarwal	Executive Promoter Director
3.	Mr. Ravi Sharma	Non-Executive /Independent Director
4.	Ms. Pooja Kataria	Non-Executive /Independent Director

## VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Your 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 Board 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:**

There are no 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.

## **FOREIGN EXCHANGE EARNING/OUTGO**

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

## **SECRETARIAL AUDITORS**

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form – Secretarial Report Attached.

## **EVALUATION OF BOARD PERFORMANCE**

The Nomination and Remuneration Committee (NRC) and the Board, had reviewed on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual member.

## **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 2020, 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 2020 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 accordance with the provisions of Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts on a going concern basis;

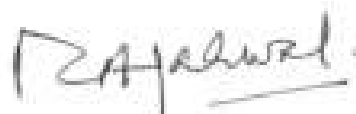
e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

#### 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



Rajiv Agarwal  
Director  
DIN: 00929463



Anupma Agarwal  
Director  
DIN: 00929428

Place: New Delhi

Date: 01<sup>st</sup> December, 2020

## Sudev Industries Limited

No. 847, Bara Darwaza Kayasthawada, Sikandrabad,  
Bulandshahr, Uttar Pradesh 203205.

CIN: L25201UP1992PLC018150. 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 31.03.2020

[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 of the Company [PL tick]	1. Public Company <input checked="" type="checkbox"/>		
		2. Private Company		
	Sub Category of the Company [ Please tick whichever are applicable]	Government Company		
		Small Company		
		One Person Company		
		Subsidiary of Foreign Company		
		NBFC		
		Guarantee Company		
		Limited by shares		<input checked="" type="checkbox"/>
		Unlimited Company		
Company having share capital		<input checked="" type="checkbox"/>		
Company not having share capital				
Company Registered under Section 8				
v)	Address of the Registered office and contact details	No. 847, Bara Darwaza Kayasthawada Sikandrabad Bulandshahr, UP- 203205		
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 <sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi -110062.		

*[Signature]*

## 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
	Trading of plastic products		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					

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	3,16,600	3,16,600	7.51 %	0	3,16,600	3,16,600	7.51 %	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	9,91,500	9,91,500	23.53 %	0	9,91,500	9,91,500	23.53 %	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other...	0	0	0	0	0	0	0	0	0
Sub-total(A)	0	13,08,10	13,08,10	31.04 %	0	13,08,10	13,08,10	31.04 %	0
(1)-		0	0			0	0		
2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other -	0	0	0	0	0	0	0	0	0

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Individuals									
c) Bodies Corp	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other ...	0	0	0	0	0	0	0	0	0
Sub-total(A) (2)-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	13,08,10 0	13,08,10 0	31.04 %	0	13,08,10 0	13,08,10 0	31.04 %	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	70,600	70,600	1.68 %	0	70,600	70,600	1.68%	0
b) Banks/FI	2,25,000	0	2,25,000	5.34 %	2,25,000	0	2,25,000	5.34%	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
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) FIs	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	5,77,350	10,66,80 0	16,44,15 0	39.02 %	5,77,350	10,66,80 0	16,44,15 0	39.02 %	0
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	1,37,950	8,27,500	9,65,450	22.91 %	1,38,850	8,26,600	9,65,450	22.91 %	0
ii) Individual	0	0	0	0	0	0	0	0	0

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shareholders holding nominal share capital in excess of Rs.2 lakh									
c)Others specify	0	0	0	0	0	0	0	0	0
Sub-total (B)(2)-	7,15,300	18,94,300	26,09,600	61.93%	7,16,200	1893400	26,09,600	61.93%	0
Total Public Shareholding(B) = (B)(1)+(B)(2)	9,40,300	19,64,900	29,05,200	68.96%	9,41,200	19,64,000	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)	9,40,300	32,73,000	42,13,300	100%	9,41,200	32,72,100	42,13,300	100%	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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	0
6.	Sudev Exports Ltd.	4,54,000	10.7754%	0	4,54,000	10.7754%	0	0

*Signature*

7.	Sudev Financial Consultants Pvt. Ltd.	3,72,500	8.841%	0	3,72,500	8.841%	0	0
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*(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): N.A.*

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%	0	0
2.	Expert Credit & Holding Pvt. Ltd.	2,00,000	4.7469%	0	0
3.	Rajendra Mercantile Pvt. Ltd.	1,56,700	3.7192%	0	0
4.	Indian Bank	1,50,000	3.5602%	0	0
5.	Rohit Khullar	1,25,000	2.9668%	0	0
6.	Taurus Assets Management Company Limited	1,24,900	2.9644%	0	0
7.	Express Holdings Pvt. Ltd.	1,00,100	2.3758%	0	0
8.	Penta Trade Pvt. Ltd.	92,600	2.1978%	0	0
9.	Bank of India	75,000	1.7801%	0	0
10.	P K Sanghal	35,000	0.8307%	0	0

*Arupom*

(v) Shareholding of Directors and Key Managerial Personnel

A. Mrs. Anupma 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	44,600	1.0585%	44,600	1.0585%
	Date wise Increase/Decrease in Share-holding 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	44,600	1.0585%	44,600	1.0585%

B. 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
2.					
	At the beginning of the year	2,53,500	6.0167%	2,53,500	6.0167%
	Date wise Increase/Decrease in Share holding 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%

C. 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
3.					
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus /sweat equity etc):	0	0	0	0

Anupma

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

**D. 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 Share holding 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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	35,50,000	0	35,50,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>35,50,000</b>	<b>0</b>	<b>35,50,000</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	0	0	0	0
• Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	35,50,000	0	35,50,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>35,50,000</b>	<b>0</b>	<b>35,50,000</b>

*Signature*

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	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	<b>Independent Directors</b>	NOT APPLICABLE	
	<ul style="list-style-type: none"> <li>• Fee for attending board /</li> <li>• committee meetings</li> <li>• Commission</li> </ul>		
	Others, please specify		
	Total (1)		
2	<b>Other Non-Executive Directors</b>		
	<ul style="list-style-type: none"> <li>• Fee for attending board /</li> <li>• committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	NIL	
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

*[Handwritten Signature]*

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

Sl. 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				
	Commission				
	- as % of profit				
	- others, specify..				
5.	Others, please specify				
	Total			NIL	

For SUDEV INDUSTRIES LIMITED



Rajiv Agarwal  
Director  
DIN: 00929463



Anupma Agarwal  
Director  
DIN: 00929428

Office: New Delhi

Date: 01<sup>st</sup> December, 2020

# NAVISH NAGPAL & COMPANY

## CHARTERED ACCOUNTANTS

Shop No.02, First Floor, Mugal Kanal Market, Karnal, Haryana-132001

E-mail : casameeraggarwal@gmail.com

### 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, 2020, 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.





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, 2020, 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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, 2020;
  - 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, 2020.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

*for* **NAVISH NAGPAL & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN : 013182N**

Place : **NEW DELHI**  
Date : **30/06/2020**



**Samir Aggarwal**  
**(PARTNER)**  
**M.NO.086692**  
**UDIN:- 20086692AAAAGG8001**

## 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, 2020 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, 2020, 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* **NAVISH NAGPAL & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN : 013182N**

Place : **NEW DELHI**  
Date : **30/06/2020**



A handwritten signature in black ink, appearing to read 'Samir Aggarwal'.

**Samir Aggarwal**  
**(PARTNER)**  
**M.NO.086692**

**UDIN:- 20086692AAAAGG8001**

## **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 is 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, 2020.
  - 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 has not defaulted in the repayment of loans or borrowings to financial institution, banks and government and dues to debenture holders.
9. The Company has not raised any money by way of initial public offer / further public offer (including debt instruments) during the current year.
10. 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.



11. According to the Information and explanation gives to us and based on our examination of the records of the company, no managerial remuneration has been paid or provided during the year. Accordingly paragraph 3(xi) of the Order is not applicable to the company.
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 explanation given to us, company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
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. Net worth of the Company is negative as on 31<sup>st</sup> March, 2020.

*for* **NAVISH NAGPAL & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN : 013182N**

Place : **NEW DELHI**  
Date : **30/06/2020**



**Samir Aggarwal**  
**(PARTNER)**  
**M.NO.086692**

**UDIN:- 20086692AAAAGG8001**

# SUDEV INDUSTRIES LIMITED

BALANCE SHEET AS AT 31st March 2020

Amount Rs.

Particulars	Note No.	As At 31/03/2020	As At 31/03/2019	As At 31/03/2018
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment		-	-	-
(b) Capital Work in Progress		-	-	-
<b>(c) Financial Assets</b>				
(i) Trade Receivables		-	-	-
(ii) Loans	2	3,113,219.00	3,113,219.00	3,113,219.00
(iii) Other Financial Assets		-	-	-
(d) Advance Income Tax Assets (Net)		-	-	-
(e) Deferred Tax Assets (Net)		-	-	-
(f) Other Non-current Assets		-	-	-
		3,113,219.00	3,113,219.00	3,113,219.00
<b>Current assets</b>				
(a) Inventories		-	-	-
<b>(b) Financial Assets</b>				
(i) Trade Receivables	3	375,000.00	375,000.00	375,000.00
(ii) Cash and cash equivalents	4	13,000.00	79,000.00	156,000.00
(iii) Loans		-	-	-
(iv) Other Financial Assets		-	-	-
(c) Advance Income Tax Assets (Net)		-	-	-
(d) Other Current Assets	5	774,091.00	774,091.00	774,091.00
		1,162,091.00	1,228,091.00	1,305,091.00
<b>Total</b>		4,275,310.00	4,341,310.00	4,418,310.00
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	6	35,007,375.00	35,007,375.00	35,007,375.00
Other Equity	7	-36,465,065.00	-36,155,065.00	-35,447,065.00
		-1,457,690.00	-1,147,690.00	-439,690.00
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings		-	-	-
(ii) Other Financial Liabilities		-	-	-
<b>(b) Provisions</b>				
<b>Total A</b>		0.00	0.00	0.00
<b>Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings	8	3,550,000.00	3,550,000.00	3,350,000.00
(ii) Trade Payables	9	0.00	0.00	50,816.00
(iii) Other Financial Liabilities		-	-	-
<b>(b) Other Current Liabilities</b>				
(c) Provisions	10	2,183,000.00	1,989,000.00	1,457,184.00
		0.00	0.00	0.00
<b>Total B</b>		5,733,000.00	5,489,000.00	4,858,000.00
<b>Total Liabilities (A+B)</b>		5,733,000.00	5,489,000.00	4,858,000.00
<b>Total Equity and Liabilities</b>		4,275,310.00	4,341,310.00	4,418,310.00

In terms of our attached report of even date  
**For Navish Nagpal & Company**

Chartered Accountants  
 FRN : 013182N



**Samir Aggarwal**  
 (PARTNER)

M. NO. : 086692

UDIN:- 20086692AAAAGG8001

Date: 30/06/2020

For SUDEV INDUSTRIES LIMITED

*Rejiv Agarwal - Anupma*

**Rejiv Agarwal**  
 (Director)

**Anupma Agarwal**  
 (Director)

## SUDEV INDUSTRIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED March 31, 2020

Amount Rs

Particulars	Note No.	As At 31/03/2020	As At 31/03/2019
I Revenue from Operations	11	0.00	0.00
II Other Income		-	-
III Total Income (I+II)		0.00	0.00
IV EXPENSES			
Cost of material consumed		-	-
Purchase of Stock in Trade		0.00	0.00
Changes in inventory of finished goods & Work-in-Progress		-	-
Employee Benefits Expenses	12	168,000.00	140,000.00
Finance Cost		-	-
Depreciation and Amortization Expenses		-	-
Other Expenses	13	142,000.00	568,000.00
Total Expenses (IV)		310,000.00	708,000.00
V Profit before Exceptional items and Tax (III-IV)		-310,000.00	-708,000.00
VI Exceptional Items			
VII Profit Before Tax (V-VI)		-310,000.00	-708,000.00
VIII Tax Expense:			
(a) Current Tax			
(b) Minimum alternate tax credit entitlement			
(c) Deferred Tax			
IX Profit for the Year (VII-VIII)		-310,000.00	-708,000.00
X Earning per Equity Share :			
Basic (in Rs.)		-0.07	-0.17
Diluted(in Rs.)		-0.07	-0.17

### Significant Accounting Policies and Notes on Accounts 1

In terms of our attached report of even date

**For Navish Nagpal & Company**

Chartered Accountants

FRN : 013182N

For SUDEV INDUSTRIES LIMITED




**Samir Aggarwal**

(PARTNER)

M. NO. : 086692

UDIN:- 20086692AAAAGG8001

Date: 30/06/2020



Rajiv Agarwal  
(Director)



Anupma Agarwal  
(Director)



# SUDEV INDUSTRIES LIMITED

CASH FLOW STATEMENT AS AT MARCH 31, 2020

Amount ₹:

Particulars	As At 31/03/2020	As At 31/03/2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	(310,000.00)	(708,000.00)
Profit on Sale Of Land	-	-
Loss on Building	-	-
Loss on Sale of Plant	-	-
Bad debts written off	-	-
Operating Profit/ (Loss) before working capital changes	(310,000.00)	(708,000.00)
Adjustment for		
inventories		
Increase in Current Assets	-	-
Increase in current Liabilities	244,000.00	631,000.00
Cash generated from operations	(244,000.00)	(631,000.00)
Net Cash from operating activities	(66,000.00)	(77,000.00)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets/ Capital Expenditure	-	-
Sale of Fixed Assets	-	-
Net Cash used in Investing Activities	-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
repayment of Loans	-	-
Increase in short term borrowings	-	-
Net Cash used in/ from Financing Activities	-	-
Total	(66,000.00)	(77,000.00)
<b>Net increase/decrease in cash and cash equivalent</b>		
Opening balance of cash and cash equivalent	79,000.00	156,000.00
Closing balance of cash and cash equivalent	13,000.00	79,000.00

In terms of our attached report of even date

**For Navish Nagpal & Company**

Chartered Accountants

FRN : 013182M




**Samir Aggarwal**

(PARTNER)

M. NO. : 086692

UDIN:- 20086692AAAAGG8001

Date: 30/06/2020

For SUDEV INDUSTRIES LIMITED




**Rajiv Agarwal**  
(Director)

**Anupma Agarwal**  
(Director)

## SUDEV INDUSTRIES LIMITED

### Notes forming part of the financial statements

#### NOTE 2

##### Financial Assets - Loans

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Loans & Advances to Others Unsecured, LOANS & ADVANCES	3,113,219.00	3,113,219.00	3,113,219.00
<b>Total</b>	<b>3,113,219.00</b>	<b>3,113,219.00</b>	<b>3,113,219.00</b>

#### NOTE 3

##### Trade Receivables

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Trade Receivables Secured, Considered Good Within Six Months TRADE RECEIVABLES	375,000.00	375,000.00	375,000.00
<b>Total</b>	<b>375,000.00</b>	<b>375,000.00</b>	<b>375,000.00</b>

#### NOTE 4

##### Cash and cash equivalents

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
CENTRAL BANK	3,303.00	8,299.00	5,832.00
Cash in Hand	9,697.00	70,701.00	150,168.00
<b>Total</b>	<b>13,000.00</b>	<b>79,000.00</b>	<b>156,000.00</b>

#### NOTE 5

##### Other Current Assets

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
INCOME TAX	661,091.00	661,091.00	661,091.00
OTHERS	113,000.00	113,000.00	113,000.00
<b>Total</b>	<b>774,091.00</b>	<b>774,091.00</b>	<b>774,091.00</b>

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## SUDEV INDUSTRIES LIMITED

### Notes to the Financial Statements

#### Note no. 6 Share Capital

Particulars	As At 31/03/2020		As At 31/03/2019		As At 31/03/2018	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
<b>Authorised Share Capital:</b> 50,00,000 Equity Shares of Rs. 10/- each	5,000,000.00	50,000,000.00	5,000,000.00	50,000,000.00	5,000,000.00	50,000,000.00
<b>Issued, Subscribed &amp; Paid-up Share Capital:</b> 42,13,300 Equity Shares of Rs. 10/- each	4,213,300.00	42,133,000.00	4,213,300.00	42,133,000.00	4,213,300.00	42,133,000.00
Less:- Calls in Arrear by others		7,125,625.00		7,125,625.00		7,125,625.00
		35,007,375.00		35,007,375.00		35,007,375.00
<b>Shareholders holding exceeding 5% shares:-</b>						
<b>Names</b>	<b>No. of Shares</b>	<b>Percentage %</b>	<b>No. of Shares</b>	<b>Percentage %</b>	<b>No. of Shares</b>	<b>Percentage %</b>
Rajiv Agarwal	253,500.00	6.02	253,500.00	6.02	253,500.00	6.02
Sudev Exports Limited	454,000.00	10.78	454,000.00	10.78	454,000.00	10.78
Sudev Financial Consultancy	372,500.00	8.84	372,500.00	8.84	372,500.00	8.84
Vinam Distributors Private Limited	340,300.00	8.08	340,300.00	8.08	340,300.00	8.08



*RS* *equiforms*

## SUDEV INDUSTRIES LIMITED

Notes forming part of the financial statements

### NOTE 7

#### Other Equity

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Profit and Loss Opening	(36,155,065.00)	(35,447,065.00)	(34,969,065.00)
Amount Transferred From Statement of P&L	(310,000.00)	(708,000.00)	(478,000.00)
<b>Closing Balance</b>	<b>(36,465,065.00)</b>	<b>(36,155,065.00)</b>	<b>(35,447,065.00)</b>
<b>Total</b>	<b>(36,465,065.00)</b>	<b>(36,155,065.00)</b>	<b>(35,447,065.00)</b>

### NOTE 8

#### Current Liabilities - Financial Liabilities - Borrowings

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Loans repayable on demand			
Others			
Unsecured			
Short term Loan	3,550,000.00	3,550,000.00	3,350,000.00
<b>Total</b>	<b>3,550,000.00</b>	<b>3,550,000.00</b>	<b>3,350,000.00</b>

### NOTE 9

#### Current Liabilities - Financial Liabilities - Trade Payables

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
CREDITORS	-	-	50,816.00
<b>Total</b>	<b>-</b>	<b>-</b>	<b>50,816.00</b>

### NOTE 10

#### Other Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Current maturities of long-term debt			
Other payables			
Other Current Liabilities			
Salary Payable	28,000.00	-	-
AUDIT FEES PAYABLE	143,408.00	133,408.00	123,408.00
DUE TO DIRECTORS	936,066.00	776,066.00	486,066.00
OTHER PAYABLE	1,075,526.00	1,029,526.00	847,710.00
<b>Total</b>	<b>2,183,000.00</b>	<b>1,939,000.00</b>	<b>1,457,184.00</b>



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## SUDEV INDUSTRIES LIMITED

Notes forming part of the financial statements

### NOTE 11

#### Revenue from operation

Particulars	As at March 31, 2020	As at March 31, 2019
	Amount (Rs.)	Amount (Rs.)
Sales	-	-
Other INCOME		-
<b>Total</b>	<b>-</b>	<b>-</b>

### NOTE 12

#### Employee Benefit Expenses

Particulars	As at March 31, 2020	As at March 31, 2019
	Amount (Rs.)	Amount (Rs.)
Salary, Wages & Bonus SALARY	168,000.00	140,000.00
<b>Total</b>	<b>168,000.00</b>	<b>140,000.00</b>

### NOTE 13

#### Other expenses

Particulars	As at March 31, 2020	As at March 31, 2019
	Amount (Rs.)	Amount (Rs.)
Administrative and General Expenses		
Advertisement Expenses		
Telephone Postage		
Telephone Expenses	2,044.00	2,508.00
Printing Stationery		
PRINTING	7,285.00	9,263.00
STATIONARY	5,344.00	8,402.00
Auditors Remuneration		
Audit Fees	10,000.00	10,000.00
Travelling Conveyance		
CONVEYANCE EXPENSE	8,945.00	9,245.00
Custodial Fees		



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Chartered Accountant

CUSTODIAL FEES/RTA fees	43,000.00	39,000.00
Registration and Filing Fees		
Listing FEES	-	236,000.00
Legal And Professional Charges	20,000.00	200,000.00
Other Administrative and General Expenses		
OFFICE EXPENSE	17,382.00	16,582.00
Selling Distribution Expenses		
Advertising Promotional Expenses		
ADVERTISEMENT EXP	28,000.00	37,000.00
Other Expenses		
BANK CHARGE		
<b>Total</b>	<b>142,000.00</b>	<b>568,000.00</b>



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## SUDEV INDUSTRIES LIMITED.

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### 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.



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**SUDEV INDUSTRIES LIMITED**

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Continued to Note No.1A

**NOTES TO ACCOUNTS:**

- a) Contingent Liabilities : NIL (Previous Year: Nil)
- 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) **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. Anupma Agarwal | > | Director |
| Ms. Pooja Kataria   | > | Director |
| Mr. Ravi Sharma     | > | Director |

**Transaction with the related parties**

Name of the Related Party	Nature of Transaction	Current Year 2019-20	Previous Year 2018-19
Mr. Rajiv Agarwal	Directors Remuneration	Nil	Nil
Mrs. Anupma Agarwal	Directors Remuneration	Nil	Nil

- i) **Earning per Share (EPS)**  
 In terms of Accounting Standard 20, the calculation of EPS is given below:

Particulars	Current Year 2019-20	Previous Year 2018-19
Profit/(Loss) after tax as per statement of profit & loss	(310000.00)	(708000.00)
Weighted average No. of Equity Shares	4213300	4213300
Nominal Value of Shares (Rs.)	10/-	10/-
Basic & diluted Earning per share (Rs.)	(0.07)	(0.17)



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## SUDEV INDUSTRIES LIMITED

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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.

j) Additional information:	<u>2019-20</u>	<u>2018-19</u>
a) Audit Fees	10000.00	10000.00
b) Expenditure in foreign currency:	Nil	Nil
c) Earning in Foreign Exchange	Nil	Nil

The accompanying notes are an integral part of the financial statements

As per our report of even date attached  
for **NAVISH NAGPAL & COMPANY**  
Chartered Accountants  
FIRN : 0131825



**Samir Aggarwal**  
PARTNER  
M. No. 086602  
UEN: 20086602AAAACA(800)

Place: Delhi  
Date: 30/06/2020

For & On behalf of the Board  
For **SUDEV INDUSTRIES LIMITED**



Director  
Rajiv Agarwal



Director  
Anupma Agarwal