



SABOO BROTHERS LIMITED

CIN: L45100RJ1979PLC001851

Registered Office : 220 Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan – 313001, Ph.+91 7841984000,

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

Date: 06th September, 2023

To,
The General Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

BSE CODE: 530267

SUBJECT: ANNUAL REPORT FOR THE F.Y. 2022-2023, NOTICE OF 44TH ANNUAL GENERAL MEETING ("AGM")

As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the Annual Report of the Company for the Financial Year 2022-2023 along with the Notice convening the 44th Annual General Meeting scheduled to be held on Saturday, 30th September, 2023 at 11:30 A.M. (IST) at the registered office of the company i.e., 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313001.

In compliance with above mentioned circulars, the Annual Report of the Company for the Financial Year 2022-2023 along with the Notice convening the 44th Annual General Meeting has been sent in electronic mode to Members whose email IDs are registered with the Company or the Depository Participant(s).

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, the Company is providing the facility to Members to exercise their right to vote by electronic means on Resolutions proposed to be passed at AGM. The Company has engaged CDSL for providing facility for voting through remote e-Voting, for participation in the AGM and Voting during the AGM. The Register of Members and the Share Transfer books of the Company will remain closed from Sunday, 24th September, 2023 to Saturday, 30th September, 2023 (both days inclusive).

Key formation:

Cut-off Date	Saturday - 23 rd September, 2023
Day, Date and time of commencement of remote e-Voting	Wednesday - 27 th September, 2023 at 10:00A.M.
Day, Date and time of end of remote e-Voting	Friday - 29 th September, 2023 at 05:00 P.M.
Annual General Meeting (AGM)	Saturday - 30 th September, 2023 At 11:30 A.M.



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

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

Kindly acknowledge and take on record the same.

Thanking you,

For Saboo Brothers Limited,

NIKHIL

KUWAR SINGH

Digitally signed by
NIKHIL KUWAR SINGH
Date: 2023.09.06
15:24:44 +05'30'

Nikhil Kuwar Singh
Wholetime Director
(DIN: 09127337)





SABOO BROTHERS LIMITED

CIN: L45100RJ1979PLC001851

44th ANNUAL REPORT 2022-2023

Regd. Office: 220 Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan – 313001.

Email : saboo.brothers@gmail.com Website : www.saboo brothers.com

BOARD OF DIRECTORS

Anurag Saboo
Loknath Suryanarayan Mishra
Nikhil Kuwar Singh
Sushama Anuj Yadav
Sarojkumar Gupteshwar Pandey

Non-Executive, Non-Independent Director
Non-Executive, Independent Director
Executive, Wholetime Director
Non-Executive, Independent Director
Executive, Wholetime Director & CFO

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

**Mr. Avinash Kapri has resigned from the Directorship w.e.f. 20-01-2023.

AUDITORS

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

BANKERS

IDBI Bank
Bank Of Baroda

REGISTRAR & SHARE TRANSFER AGENT

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

REGISTERED OFFICE

220 Ashok Nagar, Main Road, Girwa,
Udaipur, Rajasthan - 313001.
Tel: 0291-2654120
Email: saboo.brothers@gmail.com
Website: www.saboobrothers.com

COMPANY SECRETARY

Mrs. Jayanti Pradhan
(Membership No.: A66253)

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NOTICE

NOTICE is hereby given that the **44th Annual General Meeting** of the members of Saboo Brothers Limited will be held on **Saturday, September 30, 2023 at 11:30 a.m.** at registered office of the Company at 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313001 to transact the following businesses:

ORDINARY BUSINESS(ES):

- To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:**

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

- To appoint Mr. Nikhil Kuwar Singh (DIN:09127337), who retires by rotation as a director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Nikhil Kuwar Singh (DIN:09127337), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

- To appoint Statutory Auditors of the Company for a Term of Five Years; to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to provision of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification thereof for the time being in force and as may be enacted from time to time), approval of the members of the Company be and is hereby accorded for appointment of M/s. Bagdia & Company, Chartered Accountants (FRN.:128256W) having their head Office at Block No. 63/69, Rajat Sankul, Opp ST Stand, Rai Udyog, Ganeshpeth, Nagpur-440018 and branch Office at Shri Nathmal Jalan, Ultimate Towers, 11/2229, Cuttack Road, Bhubaneshwar -751006, Odisha., as Statutory Auditors of the Company, in place of existing Statutory Auditor of the Company, **C. L. Ostwal & Co., Chartered Accountants (FRN: 002850C)**, to hold office for a term of five years from the conclusion of **44th Annual General Meeting until the conclusion of 49th Annual General Meeting of the Company** at a remuneration to be decided by the Audit Committee/Board. C. L. Ostwal & Co., through their partner Mr. Ashish Ostwal (Membership No.: 405273), have expressed their inability to continue as a Statutory Auditor of the Company”

“RESOLVED FURTHER THAT 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 power including the powers conferred by this Resolution) be and is hereby authorised to take such steps as may be necessary, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

SPECIAL BUSINESS (ES):

- To approve change of name of the company from “Saboo brothers Limited” to “All Good Ventures Limited”; to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

“RESOLVED THAT pursuant to section 4, 13 and 14 of the Companies Act, 2013, the Companies (Incorporation) Rules, 2014 and other applicable provisions and rules, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), regulations 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approvals of the central government, regulatory authorities, the existing name of the Company be changed from “Saboo brothers Limited” to “All Good Ventures Limited” or any other such name approved by the central government, regulatory authorities.

“RESOLVED FURTHER THAT the name “Saboo brothers Limited” wherever appearing in the Memorandum and Articles of Association and other documents etc. be substituted by the new name “All Good Ventures Limited” or any other such name approved by the central government, regulatory authorities.

“RESOLVED FURTHER THAT the Board of Directors (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and KMP of the Company, be and are hereby severally authorised on behalf of the Board for making application for change of name, filing of necessary forms with the Ministry of Corporate Affairs, Registrar of Companies, Stock Exchanges, make the necessary application to the Central Government for the

approval of the aforesaid name and to do all such acts, deeds, things and matters on behalf of the Company as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty, doubt that may arise in this regard and further to sign and execute documents, forms, applications and writings as may be necessary, proper, desirable or expedient to give effect to this resolution without being required to seek any further consent or approval of the shareholders of the Company.”

“**RESOLVED FURTHER THAT** any Directors or Company Secretary be and are hereby severally authorized to certify a copy of this resolution and furnish to all such authorities as may be necessary.”

5. **To change of registered office of the company from the State of Rajasthan to the State of Maharashtra;** to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 and subject to the confirmation of the Regional Director, the registered office of the Company be shifted from the State of Rajasthan to the State of Maharashtra, within the jurisdiction of the Registrar of Companies, Mumbai and accordingly, the Clause II of the Memorandum of Association of the Company be altered by substituting the following Clause:

II. The Registered Office of the Company will be situated in the State of Maharashtra. i.e., within the jurisdiction of the Registrar of Companies, Mumbai.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and KMP of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute all such documents, deeds, petitions, affidavits and writings and filing the same with the Registrar of Companies, Regional Director, State Government and any other Authority as may be necessary.”

**By Order of the Board of Directors
For Saboo Brothers Limited
Sd/-
Nikhil Kuwar Singh
Whole-time Director
(DIN: 09127337)**

Dated: 25.05.2023

Place: Udaipur

Registered Office:

220, Ashok Nagar, Main Road, Girwa,
Udaipur, Rajasthan - 313001.

Email: saboo.brothers@gmail.com

Website: www.saboobrothers.com

NOTES:

1. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AT THE VENUE OF THE MEETING AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The proxies to be effective should be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Accordingly, the facility for appointment of proxies by the Members will be available for the AGM and hence the Proxy Form and Attendance Slip are annexed to this Notice.
2. In the case of Corporate Member, it is requested to send a scanned copy of the Board Resolution/Authorization authorizing the representative to attend the AGM physically and vote on its behalf at the meeting. The said Resolution / Authorization shall be sent to the Company Secretary by email through its registered email address to saboo.brothers@gmail.com.
3. The Route Map is annexed in this Notice. The proceedings of the AGM shall be conducted at the Registered Office of the Company.

4. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The e-voting commences on Wednesday, 27th September, 2023 at 10:00 a.m. (IST) and end on Friday, 29th September, 2023 at 5:00 p.m. (IST). The voting rights of the Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, i.e., Saturday, 23rd September, 2023.
5. Any person who is not a member post cut-off date should treat this notice for information purposes only.
6. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
7. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Thursday, September 22, 2022, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or to the Registrar and Share Transfer Agent (RTA) support@purvashare.com. However, if he/she is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
8. CS Ramesh Chandra Mishra, Practising Company Secretary (Membership No. FCS 5477 CP No. 3987) from M/s Ramesh Chandra Mishra & Associates, vide Board Resolution dated 29th August, 2023 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
9. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.
10. The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz www.saboobrothers.com and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.
11. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2022-2023 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2022-2023 will also be available on the Company's website www.saboobrothers.com, websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com and on the website of CDSL at <https://helpdesk.evoting@cdslindia.com>. The Company will also be publishing an advertisement in newspaper containing the details about the AGM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/ RTA and other matters as may be required.
14. Members attending the AGM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. In case of joint holders, only one of the members whose name appears the Register of Members of the Company will be entitled to vote in respect of the resolutions proposed at the AGM.
16. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM but shall not be entitled to cast their vote again.
17. Pursuant to Section 91 of the Act, the Register of Members of the Company will remain closed from Sunday, 24th September, 2023 to Saturday, 30th September, 2023 (both the days inclusive).

18. The Registers maintained under Section 170 & 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on saboo.brothers@gmail.com.
19. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
20. As per Regulation 40 of SEBI (LODR) Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.
21. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
22. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
23. Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, emails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:

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

The way to vote electronically on CDSL e-Voting system consists of "Two Steps" which are mentioned below: ANNUAL REPORT 2022-2023.

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

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

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.
- ii. The attendance of the Members attending the AGM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- iii. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.saboo brothers.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and www.evotingindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility).

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

1. The voting period begins on Wednesday, 27th September, 2023 at 10:00 a.m. (IST) and end on Friday, 29th September, 2023 at 5:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 23rd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. 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.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Ease / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the easy/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>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</p>

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

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on “Shareholders” module.
- iii. 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.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. 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.
- vi. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 as mentioned in instruction (v).

6. After entering these details appropriately, click on “SUBMIT” tab.
7. 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.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN: 230830023 for the relevant “SABOO BROTHERS LIMITED” on which you choose to vote.
10. 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.
11. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
12. 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.
13. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
15. 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.
16. Facility for Non — Individual Shareholders and Custodians - Remote Voting
 - a. Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

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

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

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

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

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

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

RTA Address:

Purva Share Registry (India) Pvt. Ltd.

Unit no. 9, Shiv Shakti Ind. Estt.,
J .R. Boricha Marg, Lower Parel (E),
Mumbai - 400 011.

support@purvashare.com

www.purvashare.com

**By Order of the Board of Directors
For Saboo Brothers Limited**

**Sd/-
Nikhil Kuwar Singh
Whole-time Director
(DIN: 09127337)**

Dated: 29.08.2023

Place: Udaipur

Registered Office:

220, Ashok Nagar, Main Road, Girwa,
Udaipur, Rajasthan - 313001.

Email: saboo.brothers@gmail.com

Website: www.saboo brothers.com

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

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

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

Item No. 2.

Re-appointment of Mr. Nikhil Kuwar Singh (DIN: 09127337) as a Director (Item No. 2) In terms of Section 152(6) of the Act, Mr. Nikhil Kuwar Singh ((DIN: 09127337) shall retire by rotation at the forthcoming AGM and being eligible offers himself for re-appointment.

Mr. Nikhil Kuwar Singh (DIN: 09127337), aged 43 years, with qualification of Post Graduate, has more than 25 years of Vast experience in Civil Contracting and dealing in Construction material and managerial field. He joined the Company as Director w.e.f. 21-07-2022. He has wide knowledge in business strategy, business development.

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

Mr. Nikhil Kuwar Singh (DIN: 09127337) is not related to any Director of the Company.

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

Item No. 3.

Appointment of M/ s. Bagdia and Company, Chartered Accountants (Firm Registration Number.: 128256W) as Statutory Auditors of the Company in place of M/s. C. L. Ostwal & Co., Chartered Accountants (Firm Registration Number.: 002850C).

M/s. C. L. Ostwal & Co., Chartered Accountants (Firm Registration Number.: 002850C), the current Statutory Auditors of the Company have expressed their inability to continue as the Statutory Auditor of the Company and tendered their resignation w.e.f. 30th September, 2023. The Board took the same on record. M/s. C. L. Ostwal & Co., Chartered Accountants (Firm Registration Number.: 002850C), have expressed his inability to continue as the Statutory Auditor of the Company, therefore cannot continue as Statutory Auditors of the Company with effect from the conclusion of the 44th Annual General Meeting.

At the Meeting held on Tuesday, 29th August, 2023, the Board of Directors have recommended the appointment of M/ s. Bagdia and Company, Chartered Accountants (Firm Registration Number.: 128256W) as Statutory Auditors of the Company, in place of M/s. C. L. Ostwal & Co., Chartered Accountants (Firm Registration Number.: 002850C), to hold office from the conclusion of 44th Annual General Meeting till the conclusion of the 49th Annual General Meeting on remuneration to be fixed by the Board of Directors as may be recommended by the Audit Committee, subject to the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Your directors recommend the Resolution set out in **Item No. 3** as an Ordinary Resolution for your approval.

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations:

Proposed fees payable to the statutory auditor	Rs. 70,000/-
Term of appointment	Five Years
Material changes in the fee payable to new Statutory auditor	No material changes. The increased fees commensurate with the size of the Company, audit coverage and scope of work.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	M/ s. Bagdia and Company, Chartered Accountants (Firm Registration Number.: 128256W) is recognized audit firms. Given the nature, size and spread of Company's operations, it is required to have competent audit firm. The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the

	applicable, rules made thereunder.
Brief Profile of Statutory Auditor	M/ s. Bagdia and Company, Chartered Accountants (Firm Registration Number.: 128256W) is a renounce audit firm, which provide audit & assurance, consulting, risks and financial advisory, risk management, tax, and related services etc.

Item No. 4.

The Board at its meeting held on Tuesday, 29th August, 2023 has proposed, change the name of the Company subject to the approval of members by way of special Resolution at the ensuing 44th Annual general Meeting of the Company.

The Board further at its meeting informed that, the change of name of the Company as aforesaid does not change the legal status or constitution of the Company, nor does it affect any rights or obligations of the Company.

Considering the same and statutory requirement given under Regulation 45 of SEBI(LODR) Regulations, 2015, the Board at its meeting, put forward the proposal to change the name of the Company by new name "All Good Ventures Limited".

The Board discussed the same and is of the opinion that the name of the company be changed from "Saboo brothers Limited" to "All Good Ventures Limited". As a result of change in the name, the Clause I of the Memorandum of Association is also required to be suitably amended which requires approval of members by way of special Resolution.

Certificate from a Practicing Chartered Accountant stating compliance with conditions provided in sub-regulation (1) of regulation 45 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 - **as Annexure - A.**

Your Directors recommended the above as Special Resolution.

None of the Directors or Key Managerial Person(s) or their respective relatives are deemed to be concerned or interested in any way in this resolution.

Item No. 5.

The Management of the Company proposes to operate mainly in the state of Maharashtra. Presently, the Company's Registered Office is located in Udaipur, Rajasthan. The Board of Directors of your Company at their meeting held on 29th August, 2023 has proposed to shift the Registered Office of the Company from the State of Rajasthan to the State of Maharashtra, within the jurisdiction of the Registrar of Companies, Mumbai to carry on the business of the Company more economically and efficiently and with better operational convenience. As per provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, shifting of Registered Office of the Company from one state to another state requires approval of the Members by way of Special Resolution.

- I. The Company was incorporated under the provision of the Companies Act, 1956 in the State of Rajasthan on 06/02/1979 as Public Limited Company. As per Clause II of the Memorandum of Association of the Company the registered office of the Company is located in the state of Madhya Pradesh.
- II. The Registered Office is at 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313001 and the Corporate Office of the company is at 802, Impressa Rise, Ambazari Road, Opposite LAD College, Shivaji Nagar, Nagpur- 440010., and in the State of Maharashtra wherein presently all the books of accounts and papers are maintained. The proposed shifting will enable the company to have a better and effective control over the working of its registered office.
- III. The company is in need of financial assistance for which it has approached Bank/Financial Institution, which is situated in the State of Maharashtra. They are on principle/ agreeable to extend the financial accommodation provided the registered office has to be located in the State of Maharashtra.
- IV. The market condition & the scope of the business are very bright and conducive in the 'State of Maharashtra'. At present the Company has no business activity in and around Maharashtra.
- V. All the business activities and day-to-day affairs of the Company are being controlled and managed from the Corporate Office situated at 802, Impressa Rise, Ambazari Road, Opposite LAD College, Shivaji Nagar, Nagpur- 440010., in the State of Maharashtra. The Company propose to start its business activities in the State of Maharashtra. No useful purpose will be served by continued maintenance of the registered office at Udaipur and in the State of Rajasthan and it has become uneconomical and inconvenient to run the registered office at Rajasthan. It will be just, necessary, expedient, desirable and convenient for the Company to plan, execute, organize and co-ordinate its business activities if the Registered Office is shifted

from the State of Rajasthan to the State of Maharashtra. It would be commercially expedient, justified and logical that the company is allowed to shift its registered office from the State of Rajasthan to the State of Maharashtra.

- VI. The proposed change in the situation of the registered office will enable the directors to manage and conduct the affairs of the company most conveniently, efficiently and advantageously. Such change will also enable the company to carry on its activities more economically. It will create administrative convenience for advantageously managing the affairs of the company. It will enable the company to carry on its business more efficiently and economically as well as more efficiently. It would be advantageous, expedient, necessary, convenient and conducive to the business activities of the company to have the registered office in the State of Maharashtra.
- VII. The Company has no employee and staffs in the state of Rajasthan, hence the proposed shifting will neither lead to retrenchment of any employee of the company, whether in the State of Maharashtra or any other place nor cause any prejudice to any other person.
- VIII. There is no amount outstanding in respect of undisputed Income Tax, Wealth Tax, Sales Tax, GST, and Custom duty and excise duty.
- IX. The Company has no dues outstanding towards Govt. of Rajasthan on account of GST or any other state tax.
- X. The Company has not taken any loan and/or subsidy from the Govt. of Rajasthan and/or State run Financial Institution.
- XII. The proposed alteration would not prejudice the rights or interest what so ever of any person whomsoever.
- XIII. The company has not issued any debentures and the Company has not accepted any Fixed Deposits.
- XIV. No instrument in pending for conversion into shares capital.

The Board hereby recommends to the change of registered office of the company as per section 13 of the companies Act, 2013 and rule 30 of the Companies (Incorporation) Rules, 2014. and sought your approval by way of Special resolution.

None of the Directors, Key Managerial Personnel or their respective relatives is in any way concerned or interested in the resolution mentioned in Item No. 5 of the Notice.

Therefore, the Board recommends the Resolution as set out in Item No. 5 for approval of the Members as Special Resolution.

**By Order of the Board of Directors
For Saboo Brothers Limited
Sd/-
Nikhil Kuwar Singh
Whole-time Director
(DIN: 09127337)**

Dated: 29.08.2023

Place: Udaipur

Registered Office:

220, Ashok Nagar, Main Road, Girwa,

Udaipur, Rajasthan - 313001.

Email: saboo.brothers@gmail.com

Website: www.saboobrothers.com

ANNEXURE A - TO THE NOTICE**DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Item No. 2:

Name of the Director	Mr. Nikhil Kuwar Singh
DIN	09127337
Date of Birth	15/07/1980
Age	43
Date of first appointment on the Board	21-07-2022
Qualification	Post Graduate
Category	Whole time Director
Terms and Conditions of appointment/ re-appointment	Director, liable to retire by rotation
Expertise in specific functional areas	He has more than 15 years of Vast experience in Civil Contracting and dealing in Construction material and managerial field.
Directorships held in other public companies	N.A.
Memberships/Chairmanships of Committees of other public companies	N. A
Number of shares held in the Company	NIL

ANNEXURE B - TO THE NOTICE

Item No. 4.

CERTIFICATE FROM A PRACTICING CHARTERED ACCOUNTANT STATING COMPLIANCE WITH CONDITIONS PROVIDED IN SUB-REGULATION (1) OF REGULATION 45 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT), REGULATIONS, 2015:

C. L. Ostwal & Co.

Chartered Accountants



To,
The Board of Directors,
Saboo Brothers Limited,
Udaipur

Date: August 29, 2023

We, the Statutory Auditors of Saboo Brothers Limited (hereinafter referred to as "the Company"), have examined the relevant records of the Company and information provided by Management of the Company in relation to issue a certificate for compliance with the conditions at Sub-regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") for change of Company's name from Saboo Brothers Limited to All Good Ventures Limited.

Based on our examination and according to the information and explanation given to us, pursuant to the requirement of provisions of Regulation 45 of Listing Regulations, we do hereby confirm that:

(a) The Company has not changed its name since last one year i.e., July 1, 2022 to June 30, 2023.

(b) At least fifty percent of the total revenue in the preceding one-year period i.e. July 1, 2022 to June 30, 2023 has been accounted for by the new activity suggested by the new name. Detailed bifurcation of income earned by the Company under various activities during the last 1 year period i.e. July 1, 2022 to June 30, 2023 is as follows:

From July 01, 2022 to June 30, 2023	Amount (Rs. In lakhs)
Income from Prior business activity*	1.58 (3.61% of revenue from operation)
Income from New business activity#	42.20 (96.39% of revenue from operation)

* Prior business activity includes- IT enabled services

New business activity includes- Manufacturing and trading of construction materials and commodities.

(c) As per the Board Resolution passed in the Board meeting held on August 29, 2023 the Board is considering to invest up to Rs. 5 Crores for various activities mainly of setting off up of manufacturing facilities. Accordingly, the Management of the Company is planning to issue various works contracts for the said purpose. Once the proposed contracts are issued and completed it is expected that 50% of tangible assets value will be through new activities.

There is change in the line of business activity since last Annual General Meeting held on September 29, 2022.

This certificate is issued at the request of the Company pursuant to the requirement of Regulation 45(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for onward submission to the Stock Exchanges, where the equity shares of the Company are listed. This certificate is restricted in use only for this purpose and should not be used for any other purpose without our prior written permission.

For M/s C. L. Ostwal & Co.
Chartered Accountants
Firm Registration No: 002850C

CA. Ashish Ostwal
Partner
Membership No: 405273



UDIN:23405273BGWWVS8450

Date: August 29, 2023
Place: Udaipur

224-225-226, A - Block, Anand Plaza, Ayad Bridge, University Road, Udaipur- 313001 (Raj.)
Tel.: +91 294 2429583 | Mobile: +91 98280 44800, +91 98678 52776 | Web: clostwal.com
E-mail: info@clostwal.com, clostwalandco@rediffmail.com

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2022-2023

To,
The Members,
Saboo Brothers Limited,

Your Directors take pleasure in presenting the **44th Annual Report** of the Company together with the Audited Financial Statements for the financial year ended **31st March, 2023**.

1. SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:

(Amount in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Total Income	56.21	64.09
Total Expenditure	50.64	45.46
Profit/loss before tax	05.57	13.08
Tax Expense	01.02	02.80
Profit/(loss) for the year from continuing operations	04.55	10.28

Your Company's Total Income during the year under review was Rs. 56.21 Lakhs as compared to Rs. 64.09 Lakhs in the previous year. Profit before Tax for the year 2022-23 was Rs. 05.57 Lakhs as compared to Rs. 13.08 Lakhs. Profit after Tax for the year 2022-23 stood at Rs. 04.55 Lakhs as compared to Rs. 10.28 Lakhs in the previous year.

The Financial Statements for the year ended March 31, 2023 have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act. There are no material departures from the prescribed norms stipulated by the accounting standards in preparation of the annual accounts.

Management evaluates all recently issued or revised accounting standards on an on-going concern basis. The Company discloses Financial Results on a quarterly basis, which are subject to Limited Review and publishes Audited Financial Results on an annual basis.

2. DIVIDEND:

During the year the Company did not declare any Dividend.

3. TRANSFER TO RESERVES:

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

4. DEPOSITS:

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

5. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

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

6. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

The Company is mainly into Manufacturing and dealing in construction related materials, and commodities. Execution of contracts related to real estate and development of land, development of and dealing in immovable properties. Development of properties for Hospitality & Recreational Activities and related services and provide such services at BSE. The Company's main business is manufacturing and dealing in construction.

7. SUBSIDIARY/HOLDING COMPANY:

The Company does not have any subsidiary or holding Company.

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

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

9. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

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

Composition of Board as on 31st March, 2023:

Sr. No.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1.	Mr. Anurag Saboo	Non-Executive Director	Non-Independent Director
2.	Mr. Loknath Mishra	Non-Executive Director	Independent Director
3.	Mrs. Sushama Anuj Yadav	Non-Executive Director	Independent Woman Director
4.	Nikhil Kuwar Singh	Executive Director	Whole-time Director
5.	Sarojkumar Gupteshwar Pandey	Executive Director	Whole-time Director
6.	Sarojkumar Gupteshwar Pandey	-	CFO
7.	Mrs. Jayanti Pradhan	-	Company Secretary & Compliance officer

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

**Mr. Avinash Kapri has resigned from the Directorship w.e.f. 20-01-2023.

10. NUMBER OF MEETINGS OF THE BOARD:

During the year, the Board met Eleven (11) times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company's Board of Directors consists of distinguished individuals with proven competence and integrity. Besides strong financial acumen, strategic astuteness, experience and leadership qualities, they have a significant degree of dedication to the Company and invest adequate time to Meetings and preparation. In terms of requirement of Listing Regulations, 2015, the Board has defined fundamentals, skills, expertise and competencies of the Directors in the context of the Company's business for effective functioning and how the current Board of Directors is fulfilling the required skills and competences. As of March 31, 2023, the Board Comprises of Five (5) Directors, out of which One (2) is Executive Director and three (3) are Non-Executive Directors (including one Woman Director).

As on the date of this Report, following are the Key Managerial Personnel of your Company in accordance with the provisions of Section 2(51) read with Section 203 of the Act:

Sr. No.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1.	Mr. Anurag Saboo	Non-Executive Director	Non-Independent Director
2.	Mr. Loknath Mishra	Non-Executive Director	Independent Director
3.	Mrs. Sushama Anuj Yadav	Non-Executive Director	Independent Woman Director
4.	Nikhil Kuwar Singh	Executive Director	Whole-time Director
5.	Sarojkumar Gupteshwar Pandey	Executive Director	Whole-time Director
6.	Sarojkumar Gupteshwar Pandey	-	CFO
7.	Mrs. Jayanti Pradhan	-	Company Secretary & Compliance officer

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

**Mr. Avinash Kapri has resigned from the Directorship w.e.f. 20-01-2023.

12. INDEPENDENT DIRECTORS' DECLARATION:

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

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

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

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

13. ANNUAL EVALUATION OF BOARD, ITS COMMITTEES, AND INDIVIDUAL DIRECTORS:

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

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

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

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

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

14. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

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

At the time of appointing an Independent Director, a formal letter of appointment is given to him, which inter-alia explains the roles, rights and responsibilities expected of him as an Independent Director of the Company. The relevant policies of the Company including the Code of Conduct for Board Members and Senior Management

Personnel and the Code of Conduct to regulate, monitor and report trading by Insiders etc. are circulated to the Directors.

15. PERFORMANCE OF THE BOARD AND COMMITTEES:

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

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

16. MEETING OF INDEPENDENT DIRECTORS:

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on 07-02-2023, reviewed the performance of non-independent directors and the Board as a whole including the Chairperson of the Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction.

17. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2023, the Board consists of 5 members. Out of which two are Executive Director and three are Non-executive Director.

The policy of the Company on directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

18. COMMITTEES OF THE BOARD:

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

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

19. NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

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

For Appointment of Independent Director (ID):

- i. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director (ID);
- ii. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement;
- iii. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- iv. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;
- v. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- vi. Independent Director should be able to devote time for the Board and other meetings of the company;
- vii. Entitled for sitting fees and reasonable conveyance to attend the meetings; and

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

20. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- i. That in the preparation of the accounts for the financial year ended 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. That the Directors have prepared the accounts for the financial year ended 31st March 2023 on a 'going concern' basis;
- v. The internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency;
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. RISK MANAGEMENT POLICY:

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

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

22. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

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

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

23. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

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

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

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

M/s L. D. Murarka & Co., Chartered Accountant (FRN.118591W), Mumbai, has been appointed as an Internal Auditor of the Company for the Financial Year 2023-2024.

24. STATUTORY AUDITORS:

“RESOLVED THAT pursuant to provision of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification thereof for the time being in force and as may be enacted from time to time), approval of the members of the Company be and is hereby accorded for appointment of M/s. Bagdia & Company, Chartered Accountants (FRN.:128256W) having their head Office at Block No. 63/69, Rajat Sankul, Opp ST Stand, Rai Udyog, Ganeshpeth, Nagpur-440018 and branch Office at Shri Nathmal Jalan, Ultimate Towers, 11/2229, Cuttack Road, Bhubaneswar -751006, Odisha., as Statutory Auditors of the Company, in place of existing Statutory Auditor of the Company, **C. L. Ostwal & Co., Chartered Accountants (FRN: 002850C)**, to hold office for a term of five years from the conclusion of **44th Annual General Meeting until the conclusion of 49th Annual General Meeting of the Company** at a remuneration to be decided by the Audit Committee/Board. C. L. Ostwal & Co., through their partner Mr. Ashish Ostwal (Membership No.: 405273), have expressed their inability to continue as a Statutory Auditor of the Company”

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 power including the powers conferred by this Resolution) be and is hereby authorised to take such steps as may be necessary, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this appointment.

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

25. AUDITOR'S REPORT:

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

26. SECRETARIAL AUDITORS AND THEIR REPORT:

Mr. Ramesh Chandra Mishra, Company Secretary in Practice was appointed to conduct the Secretarial Audit of the company for the financial year 2022-2023 as required under Section 204 of the Companies Act, 2013 and Rules thereunder.

The Secretarial Audit Report for F.Y. 2022-2023 is **Annexure - II** to this Board's Report.

The Board has re-appointed Mr. Ramesh Chandra Mishra, Company Secretary in Practice, as Secretarial Auditor of the Company for the financial year 2023-2024.

27. SECRETARIAL COMPLIANCE REPORT:

Your Company's paid-up Equity Share Capital and Net-worth, on last day of the previous year, i.e., on March 31, 2023, are below the threshold limits mentioned in the Regulation 15(2) of the SEBI LODR Regulations. Hence, the compliance w.r.t. to Regulation 24A, i.e., Secretarial Compliance Report is not applicable to the Company for the financial year under review.

28. COST AUDITORS:

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

29. DETAILS OF FRAUD REPORTED BY AUDITORS:

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

30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

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

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

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

A. CONSERVATION OF ENERGY:

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

B. RESEARCH & DEVELOPMENTS & TECHNOLOGY ACQUISITION:

The Company is developing in-house software.

C. EXCHANGE EARNINGS AND OUTGO:

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

32. RELATED PARTY TRANSACTIONS/CONTRACTS:

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website. All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

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

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

33. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

34. HUMAN RESOURCES MANAGEMENT:

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

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

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

35. EXTRACT OF ANNUAL RETURNS:

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

36. CORPORATE GOVERNANCE:

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

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint under this policy during the 2022-2023.

38. BANK AND FINANCIAL INSTITUTIONS:

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

39. CORPORATE SOCIAL RESPONSIBILITY:

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

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

40. CHANGE OF NAME OF THE COMPANY FROM “SABOO BROTHERS LIMITED” TO “ALL GOOD VENTURES LIMITED”:

Pursuant to section 4, 13 and 14 of the Companies Act, 2013, the Companies (Incorporation) Rules, 2014 and other applicable provisions and rules, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), regulations 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approvals of the central government, regulatory authorities, the existing name of the Company be changed from “Saboo brothers Limited” to “All Good Ventures Limited”.

The name “Saboo brothers Limited” wherever appearing in the Memorandum and Articles of Association and other documents etc. be substituted by the new name “All Good Ventures Limited”.

The Board of Directors (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and KMP of the Company, be and are hereby severally authorised on behalf of the Board for making application for change of name, filing of necessary forms with the Ministry of Corporate Affairs, Registrar of Companies, Stock Exchanges, make the necessary application to the Central Government for the approval of the aforesaid name and to do all such acts, deeds, things and matters on behalf of the Company as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty, doubt that may arise in this regard and further to sign and execute documents, forms, applications and writings as may be necessary, proper, desirable or expedient to give effect to this resolution without being required to seek any further consent or approval of the shareholders of the Company.

41. CHANGE OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF RAJASTHAN TO THE STATE OF MAHARASHTRA:

The Management are operating from Mumbai in the state of Maharashtra. Presently, the Company’s Registered Office is located in Udaipur, Rajasthan. The Board of Directors of your Company at their meeting held on 29th August, 2023 has proposed to shift the Registered Office of the Company from the State of Rajasthan to the State of Maharashtra, within the jurisdiction of the Registrar of Companies, Mumbai to carry on the business of the Company more economically and efficiently and with better operational convenience. As per provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, shifting of Registered Office of the Company from one state to another state requires approval of the Members by way of Special Resolution.

- I. The Company was incorporated under the provision of the Companies Act, 1956 in the State of Rajasthan on 06/02/1979 as Public Limited Company. As per Clause II of the Memorandum of Association of the Company the registered office of the Company is located in the state of Madhya Pradesh.
- II. The Registered Office is at 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313001 and the Corporate Office of the company is at 802, Impressa Rise, Ambazari Road, Opposite LAD College, Shivaji Nagar, Nagpur-440010., and in the State of Maharashtra wherein presently all the books of accounts and papers are maintained. The proposed shifting will enable the company to have a better and effective control over the working of its registered office.
- III. The company is in need of financial assistance for which it has approached Bank/Financial Institution, which is situated in the State of Maharashtra. They are on principle/ agreeable to extend the financial accommodation provided the registered office has to be located in the State of Maharashtra.
- IV. The market condition & the scope of the business are very bright and conducive in the ‘State of Maharashtra’. At present the Company has no business activity in and around Maharashtra.
- V. All the business activities and day-to-day affairs of the Company are being controlled and managed from the Corporate Office situated at 802, Impressa Rise, Ambazari Road, Opposite LAD College, Shivaji Nagar, Nagpur-440010., in the State of Maharashtra. The Company propose to start its business activities in the State of Maharashtra. No useful purpose will be served by continued maintenance of the registered office at Udaipur and in the State of Rajasthan and it has become uneconomical and inconvenient to run the registered office at Rajasthan. It will be just, necessary, expedient, desirable and convenient for the Company to plan, execute, organize and co-ordinate its business activities if the Registered Office is shifted from the State of Rajasthan to the State of Maharashtra. It would be commercially expedient, justified and logical that the company is allowed to shift its registered office from the State of Rajasthan to the State of Maharashtra.

- VI. The proposed change in the situation of the registered office will enable the directors to manage and conduct the affairs of the company most conveniently, efficiently and advantageously. Such change will also enable the company to carry on its activities more economically. It will create administrative convenience for advantageously managing the affairs of the company. It will enable the company to carry on its business more efficiently and economically as well as more efficiently. It would be advantageous, expedient, necessary, convenient and conducive to the business activities of the company to have the registered office in the State of Maharashtra.
- VII. The Company has no employee and staffs in the state of Rajasthan, hence the proposed shifting will neither lead to retrenchment of any employee of the company, whether in the State of Maharashtra or any other place nor cause any prejudice to any other person.
- VIII. There is no amount outstanding in respect of undisputed Income Tax, Wealth Tax, Sales Tax, GST, and Custom duty and excise duty.
- IX. The Company has no dues outstanding towards Govt. of Rajasthan on account of Sales Tax, GST.
- X. The Company has not taken any loan and/or subsidy from the Govt. of Rajasthan and/or State run Financial Institution.
- XII. The proposed alteration would not prejudice the rights or interest what so ever of any person whomsoever.
- XIII. The company has not issued any debentures and the Company has not accepted any Fixed Deposits.
- XIV. No instrument is pending for conversion into shares capital.

The Board has recommended, to the change of registered office of the company as per section 13 of the companies Act, 2013 and rule 30 of the Companies (Incorporation) Rules, 2014. and sought your approval by way of Special resolution.

The Board of Directors ('the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and KMP of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute all such documents, deeds, petitions, affidavits and writings and filing the same with the Registrar of Companies, Regional Director, State Government and any other Authority as may be necessary.

42. OPEN OFFER:

Open offer made by Mr. Rajan Kantilal Shah, for acquisition of upto 15,85,012 (Fifteen Lakhs Eighty-Five Thousand and Twelve) Equity Shares representing 26.00% (Twenty Six Percent) of the Voting Share Capital of Saboo Brothers Limited (Target Company) from the Public Shareholders of the Target Company on July 11, 2023.

43. ACKNOWLEDGMENTS:

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

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

**By Order of the Board of Directors
For Saboo Brothers Limited
Sd/-
Nikhil Kuwar Singh
Whole-time Director
(DIN: 09127337)**

Dated: 29.08.2023

Place: Udaipur

ANNEXURE - I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT:

The Company is mainly into Industrial Products segment at BSE. The Company has been engaged in Manufacturing and dealing in construction related materials, and commodities. Execution of contracts related to real estate and development of land, development of and dealing in immovable properties. Development of properties for Hospitality & Recreational Activities and related services and provide such services. During the year under review the income of the company has substantially reduced.

OPPORTUNITIES AND RISKS:

The company anticipated growth because of the friendly economic policies of the government to give boost to the sector engaged in Manufacturing and dealing in construction related materials, and commodities. One of the main factors that affect construction profitability is the complexity of the project. Complexity can refer to the size, scope, design, technology, location, and duration of the project, as well as the number and diversity of stakeholders involved. many factors can be responsible of creating uncertainties in construction, such as the fluctuations in cost of materials, lack of resources, changes in design and specifications or financial problems

SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

The Company has two reportable Primary Business Segment i.e I.T. Services and manufacturing and dealing in construction related materials, and commodities. Segment wise information of Revenue, Results and Capital employed for the year ending March 31,2023 is given in audited annual accounts of the Company (ref. Note no. 26).

OUTLOOK:

The construction industry in India is expected to expand by 5% in real terms in 2023. This estimate has been revised down from an earlier projection of 5.2% growth due to a decrease in foreign direct investment (FDI). Growth in the construction industry is expected to be driven by government investment in major infrastructure projects, increased budget allocation for the Pradhan Mantri Awas Yojana (affordable housing scheme), and a focus on green buildings and sustainable construction. These initiatives are expected to create new employment opportunities and demand in the construction industry.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

CAUTIONARY STATEMENT:

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

By Order of the Board of Directors
For Saboo Brothers Limited
Sd/-
Nikhil Kuwar Singh
Whole-time Director
(DIN: 09127337)

Dated: 29.08.2023

Place: Udaipur

ANNEXURE-II
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

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

To,
The Members,
Saboo Brothers Limited
220, Ashok Nagar, Main Road,
Girwa, Udaipur, Rajasthan - 313001.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Saboo Brothers Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and certain provisions of Companies Act, 1956 and rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment (Not applicable to the Company during the Audit Period).
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. Simplified Listing Agreement for Debt Securities;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
 - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client;
 - i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - k. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
6. As informed to us, the other laws as may be applicable specifically to the Company are:
 - a. The Electricity Act, 2003;
 - b. The Environment (Protection) Act, 1986;

We are not reporting on Fiscal Laws, since those are to be covered by the Statutory Auditor in the course of Statutory Audit.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) relating to Board meetings and General Meetings;
- (ii) The Uniform Debt Listing Agreement entered into by the Company with the BSE Limited;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

Based on the information received and records maintained, we further report the following:

I. Composition of Board of Directors:

During the financial year under review, the Board of Directors of the Company comprised of the following Directors:

Sr. No.	Name of director	DIN	Date of Appointment	Category	Designation
1.	Mr. Anurag Saboo	01563954	30-09-2010	Non-Executive Director	Non-Independent Director
2.	Mr. Loknath Mishra	03364948	25-02-2013	Non-Executive Director	Independent Director
3.	Mrs. Sushama Anuj Yadav	07910845	12-11-2020	Non-Executive Director	Independent Woman Director
4.	Nikhil Kuwar Singh	09127337	21-07-2022	Executive Director	Whole-time Director
5.	Sarojkumar Gupteshwar Pandey	09674050	21-07-2022	Executive Director	Whole-time Director
6.	Sarojkumar Gupteshwar Pandey	AHPPP2781B	01-09-2022	-	CFO
7.	Mrs. Jayanti Pradhan	BOHPP1318G	04-06-2022	-	Company Secretary & Compliance officer

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

**Mr. Avinash Kapri has resigned from the Directorship w.e.f. 20-01-2023.

We further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors, Independent Directors & Woman Director in compliance with the provisions of Section 149 of the Companies Act, 2013. However, there are Two Independent Directors as stated above on the Board of the Company appointed by the company. The Company should follow the procedure prescribed under Section 149(10) and Section 149(11) of the Act with regard to the tenure of Independent Directors.

II. Meetings of the Board of Directors:

During the financial year under review, the Company has held Eleven (11) meetings of the Board of Directors i.e., 15/04/2022, 28/05/2022, 04/06/2022, 21/07/2023, 10/08/2023, 19/08/2022, 01/09/2022, 14/11/2022, 25/01/2023, 07/02/2023 and 21/02/2023 respectively.

For the Board meeting, adequate notice was given to all Directors. Agenda and detailed notes on agenda of the meetings were sent in advance to all the Directors, in compliance with the provisions of the Companies Act and the Secretarial Standards. The Company has a system existing for seeking and obtaining further information and clarifications on the agenda items placed before the meeting for the meaningful participation at the meeting.

The meetings were convened as per the provisions of the Companies Act, 2013. The requisite Quorum was present in the Board Meeting held during the financial year as per provisions of the Companies Act, 2013 and as per the requirements of the Articles of Association of the Company.

All decisions at the Board Meeting were carried out unanimously and recorded in the minute's book of the meetings of the Board of Directors.

The Attendance of the Directors in Board Meetings held during the financial year was as follows.:

Sr. No.	Name of Director	Category	Designation	No. of Meeting attended	No. of Meeting held during the year
1.	Mr. Anurag Saboo	Non-Executive Director	Non-Independent Director	02	11
2.	Mr. Loknath Mishra	Non-Executive Director	Independent Director	11	11
3.	Mrs. Sushama Anuj Yadav	Non-Executive Director	Independent Woman Director	11	11
4.	Nikhil Kuwar Singh	Executive Director	Whole-time Director	08	11
5.	Mr. Roop Lal Balai	Executive Director	Whole-time Director & CFO	04	11
6.	Mr. Avinash Kapri	Executive Director	Whole-time Director	08	11
7.	Mr. Sarojkumar Gupteshwar Pandey	Executive Director	Whole-time Director	08	11
8.	Mr. Sarojkumar Gupteshwar Pandey	-	CFO	05	11
9.	Mrs. Jayanti Pradhan	-	Company Secretary & Compliance officer	09	11

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

**Mr. Avinash Kapri has resigned from the Directorship w.e.f. 20-01-2023.

III. Separate Meeting of the Independent Directors:

During the financial year under review, as per the provisions of Section 149(8) read with Clause VII of Schedule IV of the Companies Act, 2013, a separate meeting of Independent Directors of the Company was held on 07-02-2023.

IV. Statutory Committees of the Board:

(i) Audit Committee:

The Audit Committee of the Company has been constituted as per the provisions of Section 177 of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards.

As on 31.03.2023, the Audit Committee of the Board of Directors of the Company comprised of the following members:

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

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

April - June	July - September	October - December	January - March
28/05/2023	10/08/2023	14/11/2023	07/02/2023

Adequate Notice for the Audit Committee Meeting was sent to all the Members of the Committee. Agenda and detailed notes on agenda were sent in advance. 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.

All decisions at the Committee Meeting were carried out unanimously and recorded in the minute's book of the respective Committee Meetings.

The Attendance of the Members in the Audit Committee Meeting of the Board of Directors held during the year as follows:

Meetings and Attendance of the Audit Committee during the year:

Sr. No.	Name of Members	Category	No. of Meeting held during the year	No. of Meeting attended
1.	Mr. Loknath Mishra	Non-executive & Independent Director	04	04
2.	Mrs. Sushama Anuj Yadav	Non-executive & Independent Director	04	04
3.	Anurag Saboo	Non-executive & Non-Independent Director	04	01
4.	Mr. Sarojkumar Gupteshwar Pandey	Executive Director	04	03

(ii) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Company has been constituted as per the provisions of Section 178 of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards.

The Nomination and Remuneration Committee of the Board of Directors of the Company consists of the following members:

Composition of Nomination and Remuneration Committee as on 31st March, 2023:

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

Company has conducted Nomination and Remuneration Committee meetings on - 28/05/2022 and 21/07/2023.

(iii) Corporate Social Responsibility:

The Corporate Social Responsibility Committee of the Company has not been constituted as per the provisions of Section 135 of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards as CSR provisions are not applicable.

(iv) Risk Management Committee:

The Risk Management Committee of the Company has not been constituted as per the provisions of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards as provisions are not applicable.

V. Maintenance of Statutory Records:

During the period under review, as per the explanation provided by the management, all Statutory Registers, records and other registers as prescribed under various provisions of the Companies Act, 2013 and the rules made there under were kept and maintained by the Company properly with all necessary entries made therein. Provisions of these Acts were duly complied with during the period under report.

VI. Filing of Statutory Returns:

All provisions of the Act and other statutes were duly complied with regard to filing of various e-forms and returns as per the provisions of the Companies Act, 2013 with the MCA/Registrar of Companies within the prescribed time limit with payment of requisite fees.

All documents/intimations under various Statutes/Listing Regulations/ Business Rules were also regularly filed with the Stock Exchanges and Depositories (NSDL and CDSL) within the prescribed due dates.

We further report that, during the audit period on the basis of documents and explanations provided by the Company, there are adequate systems & processes exist in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, standards and guidelines.

We further report that as informed, the company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

For Ramesh Chandra Mishra & Associates

Sd/-

Ramesh Chandra Mishra

Company Secretary in Practice

FCS: 5477

PCS: 3987

UDIN NO.: F005477E000377508

Date: 25.05.2023

Place: Mumbai

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Saboo Brothers Limited
220, Ashok Nagar, Main Road,
Girwa, Udaipur, Rajasthan - 313001.

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

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

For Ramesh Chandra Mishra & Associates

Sd/-

**Ramesh Chandra Mishra
Company Secretary in Practice**

FCS: 5477

PCS: 3987

UDIN NO.: F005477E000377508

Date: 25.05.2023

Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
Saboo Brothers Limited
220, Ashok Nagar, Main Road,
Girwa, Udaipur, Rajasthan - 313001.

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

For Ramesh Chandra Mishra & Associates
Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987
UDIN NO.: F005477E000377574

Date: 25.05.2023
Place: Mumbai

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

To,
The Members,
Saboo Brothers Limited,

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2023.

By Order of the Board of Directors
For Saboo Brothers Limited
Sd/-
Nikhil Kuwar Singh
Whole-time Director
(DIN: 09127337)

Dated: 29.08.2023
Place: Udaipur

WHOLE-TIME DIRECTOR CERTIFICATE

To,
The Board of Directors,
Saboo Brothers Limited,

- A. I have reviewed standalone and consolidated financial statements and the cash flow statement for the year ended March 31, 2023 and to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2023 which are fraudulent, illegal or violative of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the Auditors and the Audit Committee:
- i. that there are no significant changes in internal control over financial reporting during the year;
 - ii. that there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. that no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By Order of the Board of Directors
For Saboo Brothers Limited
Sd/-
Nikhil Kuwar Singh
Whole-time Director
(DIN: 09127337)**

**Dated: 29.08.2023
Place: Udaipur**

**ANNEXURE – III
CORPORATE GOVERNANCE REPORT**

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

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

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

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

BOARD OF DIRECTORS:

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

COMPOSITION OF BOARD AS ON 31ST MARCH, 2023:

Sr. No.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1.	Mr. Anurag Saboo	Promoter Director	Director
2.	Mr. Loknath Mishra	Non-Executive Director	Independent Director
3.	Mrs. Sushama Anuj Yadav	Non-Executive Director	Independent Woman Director
4.	Nikhil Kuwar Singh	Executive Director	Whole-time Director
5.	Sarojkumar Gupteshwar Pandey	Executive Director	Whole-time Director
6.	Sarojkumar Gupteshwar Pandey	-	CFO
7.	Mrs. Jayanti Pradhan	-	Company Secretary & Compliance officer

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

**Mr. Avinash Kapri has resigned from the Directorship w.e.f. 20-01-2023.

MEETINGS AND ATTENDANCE DURING THE YEAR 2022-2023:

Annual General Meeting was held on Thursday, 29th September, 2022

Board Meetings were conducted 11(Eleven) times during the year as follows:

During the financial year under review, the Company has held Eleven (11) meetings of the Board of Directors i.e., 15/04/2022, 28/05/2022, 04/06/2022, 21/07/2023, 10/08/2023, 19/08/2022, 01/09/2022, 14/11/2022, 25/01/2023, 07/02/2023 and 21/02/2023 respectively.

The Attendance of the Directors in Board Meetings held during the financial year was as follows.:

Sr. No.	Name of Director	Category	Designation	No. of Meeting attended	No. of Meeting held during the year
1.	Mr. Anurag Saboo	Non-Executive Director	Non-Independent Director	02	11
2.	Mr. Loknath Mishra	Non-Executive Director	Independent Director	11	11
3.	Mrs. Sushama Anuj Yadav	Non-Executive Director	Independent Woman Director	11	11
4.	Nikhil Kuwar Singh	Executive Director	Whole-time Director	08	11

5.	Mr. Roop Lal Balai	Executive Director	Whole-time Director & CFO	04	11
6.	Mr. Avinash Kapri	Executive Director	Whole-time Director	08	11
7.	Mr. Sarojkumar Gupteshwar Pandey	Executive Director	Whole-time Director	08	11
8.	Mr. Sarojkumar Gupteshwar Pandey	-	CFO	05	11
9.	Mrs. Jayanti Pradhan	-	Company Secretary & Compliance officer	09	11

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

**Mr. Avinash Kapri has resigned from the Directorship w.e.f. 20-01-2023.

Notes:

1. The Board evaluated each of Independent Director's participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting on 07-02-2023, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.

AUDIT COMMITTEE:

Brief description and terms of reference:

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

Composition of Audit Committee as on 31st March, 2023:

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

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

April - June	July - September	October – December	January - March
28/05/2023	10/08/2023	14/11/2023	07/02/2023

Powers of the Audit Committee:

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

Role of the Audit Committee:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

- ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions; and
 - vii. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up thereon;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
 19. Approval of appointment of CFO (i.e., the whole-time Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:

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

Composition of Nomination and Remuneration Committee as on 31st March, 2023:

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

Role of the Committee:

The role of Nomination and Remuneration Committee is as follows:

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

REMUNERATION OF DIRECTORS:

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

Remuneration of Executive Directors:

Sr.No.	Name of Directors	Salary	Benefits & Perquisite	Contribution to PF, Superannuation, Gratuity & Leave Encashment	Total
1.	Nikhil Kuwar Singh	1,60,000	NIL	NIL	1,60,000
2.	Sarojkumar Gupteshwar Pandey	1,60,000	NIL	NIL	1,60,000

Notes:

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

Remuneration of Non-Executive Directors:

The details of remuneration paid to Non-Executive Directors for the year 202-2023 are given below:

Sr. No.	Name of the Directors	Sitting	Number of Share held
1.	Mr. Loknath Mishra	NIL	10000
2.	Mr. Anurag Saboo	NIL	2500
3.	Mrs. Sushama Anuj Yadav	NIL	NIL

Notes:

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

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

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

Composition of Shares Transfer Committee as on 31st March, 2023:

Sr. No.	Name of Members	Category	Designation
1.	Mr. Loknath Mishra	Non-executive & Independent Director	Chairman
2.	Mrs. Sushama Anuj Yadav	Non-executive & Independent Director	Member
3.	Mr. Nikhil Kuwar Singh	Executive & Whole-time Director	Member

Company has conducted Shares Transfer Committee meetings on 07/02/2023.

STAKEHOLDER RELATIONSHIP COMMITTEE:

Brief description and Terms of Reference:

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

Composition of Stakeholder Relationship Committee as on 31st March, 2023:

Sr. No.	Name of Members	Category	Designation
1.	Mr. Loknath Mishra	Non-executive & Independent Director	Chairman
2.	Mrs. Sushama Anuj Yadav	Non-executive & Independent Director	Member
3.	Mr. Nikhil Kuwar Singh	Executive & Whole-time Director	Member

MANAGEMENT REVIEW AND RESPONSIBILITY:

FORMAL EVALUATION OF OFFICERS:

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

DISCLOSURES:

RELATED PARTY DISCLOSURES:

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

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

COMPLIANCE BY THE COMPANY:

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

ACCOUNTING TREATMENT:

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

RISK MANAGEMENT FRAMEWORK:

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

VIGIL MECHANISM / WHISTLE BLOWER:

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

NON- MANDATORY REQUIRMENTS:

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

PREVENTION OF INSIDER TRADING:

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

CODE OF CONDUCT:

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

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2023. A declaration to this effect signed by the Directors annexed to this Report.

CEO AND CFO CERTIFICATION:

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

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

Particulars	F.Y.2021-2022	F.Y.2020-2021	F.Y.2019-2020
Day	Thursday	Tuesday	Thursday
Date	29 th September, 2022	28 th September, 2021	17 th September, 2020
Time	10:00 A.M.	11:30 A.M.	10:00 A.M.
Venue	332, B-BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR, RJ 313001 IN.	332, B-BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR, RJ 313001 IN.	332, B-BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR, RJ 313001 IN.
Regd. Office	332, B-BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR, RJ 313001 IN.	332, B-BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR, RJ 313001 IN.	332, B-BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR, RJ 313001 IN.

MEANS OF COMMUNICATION:

Half Yearly Financial Report	The Financial results of the Company are published in leading newspapers and also displayed on the Company's website www.saboobrothers.com . Therefore, a separate half yearly report is not sent to each shareholder.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.
Newspapers in which results are normally published	1. Financial Express (English) 2. Jai Rajasthan (Hindi)
Website	www.saboobrothers.com
Administrative/Registered Office	220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan, 313001.
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes

GENERAL SHAREHOLDERS INFORMATION:**1. 44th Annual General Meeting:**

Day: Saturday

Date: 30th September, 2023

Time: 11:30 A.M.

Venue: 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313 001.

Date of Book Closure: Sunday, 24th September, 2023 to Saturday, 30th September, 2023 (both days inclusive)

2. Tentative Calendar for financial year 31st March, 2024:

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2024 are as follows:

Financial Reporting for the Quarter Ended 30 th June 2023	14 th August, 2023
Financial Reporting for the Quarter and Half yearly Ended 30 th September 2023	14 th November, 2023
Financial Reporting for the Quarter Ended 31 st December 2023	14 th February, 2023
Financial Reporting for the Quarter Ended 31 st March 2024	30 th May, 2024

3. Registered Office:

220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313 001.

4. Listing of Shares on Stock Exchanges:

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

A) Stock Codes

BSE: 530267

ISIN: 1INE021N01011

B) Stock Market Data

Details of High/Low during each month in the financial year 2022-2023:

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr 22	20.50	20.50	19.10	19.10	2,112	23	42,921
May 22	19.10	19.95	17.85	17.85	3,200	27	61,954
Jun 22	17.85	20.70	17.50	19.00	8,185	51	1,56,075
Jul 22	18.50	21.75	18.00	21.75	16,098	77	3,16,287
Aug 22	22.80	26.25	16.70	16.80	6,651	51	1,60,952
Sep 22	16.80	22.15	16.25	19.15	16,433	43	3,02,172
Oct 22	18.20	19.10	17.30	17.40	2,977	9	55,310
Nov 22	16.55	16.55	14.05	16.45	3,729	15	61,319
Dec 22	17.20	19.95	14.75	19.95	1,657	30	30,324
Jan 23	19.95	20.90	17.20	18.10	1,232	12	23,309
Feb 23	17.20	17.20	15.00	17.10	4,806	20	79,648
Mar 23	17.00	18.20	11.30	18.20	18,703	57	2,65,051

C) Corporate Identity Number: L01100RJ1979PLC001851

D) Shareholding Pattern as on 31st March, 2023:

Sr. No.	Description	Number of shares	% of capital	Number of Holders	% of holders
1	Resident Individuals	3656019	59.97	1126	94.46
2	Bodies Corporate	1690206	27.73	18	1.51
3	Clearing Members	200	0.00	1	0.08
4	Promoter	46800	0.77	3	0.25
5	N.R.I. (Non-Repatriate)	1	0.00	1	0.08
6	N.R.I. (Repatriate)	15088	0.25	18	1.51
7	Hindu Undivided Family	687886	11.28	25	2.10
Total		6096200	100.00	1192	100.00

5. Registrar and Transfer Agent: SHARE TRANSFER SYSTEM

M/s. Purva Sharegistry (India) Private Limited continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to M/s. Purva Sharegistry (India) Private Limited, in view of the directive issued by SEBI in this regard i.e., for handling both Physical as well as electronic transfer at a single point.

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

The address of Registrar and Transfer agents:

Purva Sharegistry (India) Pvt. Ltd.
Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt,
J. R. Boricha Marg, Lower Parel East,
Mumbai, Maharashtra 400 011.

6. Distribution of Shareholding as on 31st March, 2023:

DISTRIBUTION OF HOLDINGS							31-03-2023
SHAREHOLDING OF NOMINAL VALUE	NUMBER	% OF TOTAL	PARTLY PAID IN RS	FULLY PAID IN RS	IN RS	% OF TOTAL	
UPTO 5,000	1007	84.4799	0.0	1910040.0	1910040.0	3.1332	
5,001 - 10,000	58	4.8658	0.0	455930.0	455930.0	0.7479	
10,001 - 20,000	26	2.1812	0.0	418680.0	418680.0	0.6868	
20,001 - 30,000	13	1.0906	0.0	323300.0	323300.0	0.5303	
30,001 - 40,000	3	0.2517	0.0	104580.0	104580.0	0.1715	
40,001 - 50,000	6	0.5034	0.0	257050.0	257050.0	0.4217	
50,001 - 1,00,000	9	0.7550	0.0	683450.0	683450.0	1.1211	
1,00,001 & ABOVE	70	5.8725	0.0	56808970.0	56808970.0	93.1875	
TOTAL =>	1192	100.00	0.0	60962000.0	60962000.0	100.00	

7. Dematerialization of Shares & Liquidity:

Demat and Physical Shares held as on 31st March 2023:

Particulars	No. of Shares	Percentage
NSDL	2754658	45.18%
CDSL	2770142	45.44%
Physical	571400	09.38%
Total	6096200	100.00%

8. Outstanding ADRs / GDRs:

The company has not issued any ADRs /GDRs

9. Address for Investor Correspondence:

220, Ashok Nagar, Main Road, Girwa,
Udaipur, Rajasthan - 313001.
Email: saboo.brothers@gmail.com
Website: www.saboobrothers.com

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

**To,
The Members,
Saboo Brothers Limited,**

We have examined the compliance of conditions of corporate governance by Saboo Brothers Limited ('the Company') for the year ended March 31, 2023 as stipulated in Clause 49 of the Listing Agreement and in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

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

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

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

For Ramesh Chandra Mishra & Associates

Sd/-

**Ramesh Chandra Mishra
Company Secretary in Practice**

FCS: 5477

PCS: 3987

Date: 29.08.2023

Place: Mumbai

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

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

- i. **Ratio of the Remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2022-2023:**

Name of Director	Designation	Ratio of the remuneration of directors to the median remuneration of the employees for the year 2022-2023.
Mr. Roop Lal Balai	Executive - Whole-time Director	1.20:1.00
Mr. Avinash Kapri	Executive - Whole-time Director	1.00:1.00
Nikhil Kuwar Singh	Executive - Whole-time Director	1.00:1.00
Sarjokumar Gupteshwar Pandey	Executive - Whole-time Director	1.00:1.00

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

Name of Director	Designation	Percentage increase in Remuneration
Mr. Roop Lal Balai	Executive - Whole-time Director	NIL
Mr. Avinash Kapri	Executive - Whole-time Director	NIL
Nikhil Kuwar Singh	Executive - Whole-time Director	NIL
Sarjokumar Gupteshwar Pandey	Executive - Whole-time Director	NIL

- iii. **The percentage increase in the median remuneration of employees in the financial year:**

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

- iv. **The number of permanent employees on the rolls of the Company as on 31st March, 2023:** The Company has 3 permanent employees on the rolls.

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

- v. **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:**

During the financial year ended 31st March, 2023, the turnover of the Company has decreased as compared to previous year. The remuneration paid to Key managerial personnel has been recommended by nomination and remuneration committee and also based on their individual performance and overall company performance.

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

The Market Capitalisation of the Company as on 31st March, 2023 was Rs. 11.09 crores as compared to Rs. 12.50 crore as on 31st March, 2022. The price earnings ratio of the Company was 455.00 as at 31st March, 2023 and was 120.59 as at 31st March 2022. The closing share price of the Company at BSE Limited on 31st March, 2023 being Rs.18.20 per equity share of face value of Re. 10/- each has reduced as compared to the last offer for sale made in the year 1996 where offer price was Rs. 50/- per equity share of face value of Rs. 10/- each.

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

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

- vii. **Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company:**
The details are provided in the point (vi) above.
- viii. **The key parameters for any variable component of remuneration availed by the directors:**
The remuneration drawn by the Directors does not comprise of any variable component.
- ix. **The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:** Not Applicable
- x. **It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.**

**By Order of the Board of Directors
For Saboo Brothers Limited
Sd/-
Nikhil Kuwar Singh
Whole-time Director
(DIN: 09127337)**

**Dated: 25.05.2023
Place: Udaipur**

Independent Auditors' Report

To the Members of Saboo Brothers Limited

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

We have audited the standalone financial statements of *Saboo Brothers Limited* ("the Company"), which comprise the standalone balance sheet as at 31st March 2023, the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Other Information

The Company's management and Board of Directors are responsible for the other information.

The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations. So far, we have nothing to report in this regard.

Managements' and Board of Directors' Responsibility for the Standalone Financial Statements

These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement

principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances,

we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(A) As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian AS specified under section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position as on 31st March, 2023.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable material losses as on 31st March, 2023.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company during the year ended 31st March, 2023.
- iv.
 - a. The Management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The Management has represented that, to the best of its knowledge and belief no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

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

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

Other Matter

We draw your attention to the Note 28 of the financial statements which describes the outstanding amount of Rs. 986.63 lakhs under the heading "Other Financial Assets" comprising mainly of Trade Receivables (Non-Current), Advance given for purchase of Properties and Long-Term Loans and Advances. The said balances have been outstanding for more than three years and is yet to be recovered. However, the Management has recovered Rs. 357.71 lakh after 31st March 2023. Further, the Management is of the opinion that the entire outstanding balance will be recovered in the current year. The said balances, if remain unrecovered have substantial financial impact on the Financial Statements. Our opinion is not modified in respect of this matter.

For **C. L. Ostwal & Co.** Chartered Accountants FRN: 002850C

Sd/-

CA. Ashish Ostwal Partner
M. No.: 405273
UDIN: 23405273BGWWUY7629

Date: 25th May 2023
Place: Udaipur

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

(Referred to in paragraph 1(A) (f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Saboo Brothers Limited ("the Company") as of 31st March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31st March 2023, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

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

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

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

For **C. L. Ostwal & Co.** Chartered Accountants FRN: 002850C

Sd/-

CA. Ashish Ostwal Partner

M. No.: 405273

UDIN: 23405273BGWWUY7629

Date: 25th May 2023

Place: Udaipur

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, we report the following:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us, the Company does not have any immovable properties. Accordingly, paragraph 3 (i) (c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records to the Company, the Company has not revalued its property, plant and equipment (including write off used assets) during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records to the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder.
- (ii) (a) The Company is mainly a service Company, primarily rendering Information Technology solutions services.
- (b) As explained to us, inventories of the discontinued business have been physically verified at the end of the year by the management. In our opinion, having regard to the nature of business and location of inventory, the frequency of verification is reasonable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3 (ii) (b) of the order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided securities to companies, firms, limited liability partnerships or any other parties during the year. The Company has not provided any guarantees however, Company has granted loans and advances in the nature of loans during the year to Companies, firms, limited liability partnerships and other parties. Accordingly, the provisions of paragraph 3(iii) (a), (b) and (c) of the Order are not applicable to the Company. Details as below:

(Amount in Lakhs)

Nature	Aggregate amount during the year	Balance outstanding as on 31.03.2023
Unsecured Loans	119.95	619.94

- (iv) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act.
- (v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 of the Act for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income- tax, Goods and Services tax, Duty of Customs, Cess and any other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Duty of excise and Sales tax. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and any other material statutory dues were in arrears as at 31 March 2023, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or Duty of Customs or Duty of Excise or Value added tax which have not been deposited by the Company on account of disputes.

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company did not have any outstanding loans or borrowings from financial institutions or Government and there are no dues to debenture holders during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institutions or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, no Company does not have any outstanding term loan from bank or financial institution.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that no funds raised on short term basis have been used for long term purposed by the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company does not have any subsidiary or joint venture. Accordingly the clause 3 (ix) (e) is not applicable to the Company.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company does not have any subsidiary or joint venture. Hence no loan is raised by pledging the security of its subsidiary. Accordingly the clause 3 (ix) (f) is not applicable to the Company.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company does not the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(x) (b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, no report under sub section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescriber under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us no whistle blower complaints were received by the Company during the year hence clause 3(xi) (c) is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The Company does not have internal audit system in place.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists, except as reported in Other Matter Paragraph of main Audit Report, as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Companies and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.

(xxi) The company is not required to prepare Consolidate financial statement hence the provisions of Clause (xxi) of the order are not applicable to the Company.

For C. L. Ostwal & Co.

Chartered Accountants

FRN: 002850C

Sd/-

CA. Ashish Ostwal

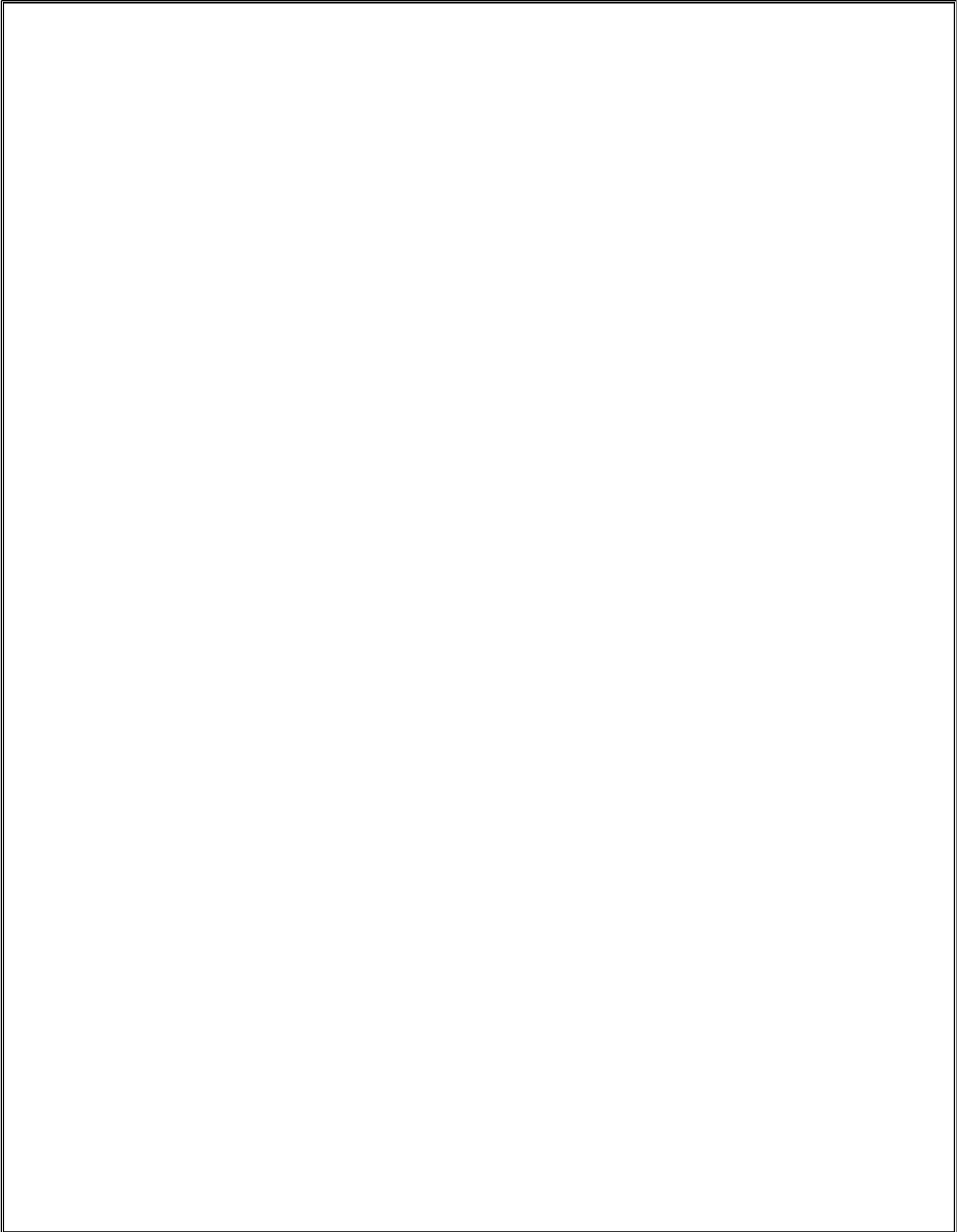
Partner

M. No. 405273

UDIN: 23405273BGWWUY7629

Date: 25th May 2023

Place: Udaipur



SABOO BROTHERS LIMITED

CIN: L45100RJ1979PLC001851

Registered Office : 220, Ashok Nagar Main road Girwa, Udaipur (Raj.)- 313001

BALANCE SHEET AS ON 31/03/2023**Rs. In Lacs**

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
		Rs	Rs	Rs
ASSETS				
<u>Non - current Assets</u>				
(a) Property, Plant and Equipment	1	1.47	1.82	2.02
(b) Financial Assets- Other Financial Assets	2	986.63	1026.16	1009.91
<u>Current Assets</u>				
(a) Inventories	3	2.97	3.12	3.24
(b) Financial Assets				
(i) Trade Receivables	4	17.81	40.66	29.53
(ii) Cash and cash equivalents	5	43.70	23.36	1.34
(c) Other current assests	6	2.68	4.51	10.11
Total		1055.26	1099.63	1056.15
EQUITY AND LIABILITIES				
<u>EQUITY</u>				
a) Equity Share Capital	7	609.62	609.62	609.62
b) Other Equity	8	423.77	419.22	408.94
<u>Liabilities</u>				
<u>Current Liabilities</u>				
(a) Financial Liabilities - Other Financial Liabilities	9	15.46	63.20	29.21
(b) Other Current Liabilities	10	6.41	7.59	8.38
TOTAL		1055.26	1099.63	1056.15

Book Value Per Share**16.95**

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

As per our Report of even date

For C. L. Ostwal & Co.

Chartered Accountants

FRN : 002850C

For and on behalf of SABOO BROTHERS LIMITED

Sd/-

CA. Ashish Ostwal

Partner

M. No. 405273

UDIN:23405273BGWWUY7629

Date : 25.05.2023

Place : Udaipur

Sd/-

Nikhil Kuwar
SinghWhole Time
Director

(DIN: 09127337)

Sd/-

Sarojkumar
Gupteshwar
Pandey

Director

(DIN:
09674050)

Sd/-

Jayanti Pradhan (CS)

Company Secretary

M.No.: 66253

SABOO BROTHERS LIMITED

CIN: L45100RJ1979PLC001851

Registered Office : 220, Ashok Nagar Main road Girwa, Udaipur (Raj.)- 313001
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 31/03/2023

Rs. In Lacs

Particulars	Note No.	Current Year 31.03.2023	Previous Year 31.03.2022
Revenue from operations	11	33.45	34.99
Other income	12	22.75	29.10
Total Income		56.21	64.10
Expenses			
Purchases / Services Hired		32.90	33.22
Changes in inventory	13	0.15	0.12
Employee benefits expense	14	5.00	1.80
Director's Salary		4.48	3.96
Depreciation and amortization expense	1	0.35	0.20
Other expense	15	7.76	6.17
Total expenses		50.64	45.46
Profit before exceptional items and tax		5.57	18.64
Exceptional Items		0.00	0.00
Profit before tax		5.57	18.64
Tax expense			
(1) Current tax		0.87	2.80
(2) Deffered tax		0.00	
(3) Income Tax Earlier year		0.14	5.55
Profit / (Loss) for the year		4.55	10.28
Other Comprehensive Income:			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the year		4.55	10.28
Earning per equity share of Par value			
Basic and Diluted		0.07	0.17

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

As per our Report of even date

For and on behalf of SABOO BROTHERS LIMITED

For C. L. Ostwal & Co.

Chartered Accountants

FRN : 002850C

sd/-

CA. Ashish Ostwal

Partner

M.No.: 405273

UDIN:23405273BGWWUY7629

Date : 25.05.2023

Place: Udaipur

sd/-

Nikhil Kuwar Singh
Whole Time Director
(DIN: 09127337)

sd/-

Sarojkumar Gupteshwar
Pandey
Director
(DIN: 09674050)

sd/-

Jayanti Pradhan (CS)
Company Secretary
M.No.: 66253

SABOO BROTHERS LIMITED

CIN: L45100RJ1979PLC001851

Registered Office : 220, Ashok Nagar Main road Girwa, Udaipur (Raj.)- 313001

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31/03/2023

Rs. In Lacs

PARTICULARS	Year Ended March 31,2023	Year Ended March 31,2022
I. Cash flow from operating activities		
Profit before tax and after exceptional item	5.57	18.64
Adjustment for non-cash/non-operating item to reconcile profit before tax to net cash flows		
Depreciation and amortization expenses	0.35	0.20
Exceptional Items	-	-
Loss/(profit) on sale of fixed assets	-	-
Sundry credit balances written back	-	-
Effect of unrealised foreign exchange (gain)/loss	-	-
Interest Income	-22.75	-29.04
Operating profit before working capital changes	-16.83	-10.20
Movements in working capital :		
Decrease/(increase) in inventories	0.15	0.12
Increase/(decrease) in trade and other payables	-1.19	-0.79
Decrease/(increase) in trade receivables	22.86	-11.13
Decrease/(increase) in Other Current Assets	1.83	5.59
Increase/(decrease) in liabilities	-47.74	33.99
Cash generated from / (used in) operations	-40.92	17.59
Direct taxes paid (net of refunds)	1.01	8.35
<u>Net Cash flow from / (used in) operating activities (A)</u>	-41.94	9.23
Cash flow from investing activities		
Purchase of fixed assets, including intangible assets, CWIP	-	-
Proceeds from sale of fixed assets	-	-
Proceeds from sale/ purchase of current investments (Net)	-	-
Decrease/(increase) in long-term loans and capital advances	39.52	-16.25
Decrease/(increase) in Deposits	-	-
Interest received	22.75	29.04
<u>Net Cash flow from / (used in) investing activities (B)</u>	62.28	12.79
Cash flow from financing activities		

Proceeds from long-term borrowings (net of repayment, including interest funded into Term Loans)	-	-
Proceeds from short-term borrowings (net of repayment)	-	-
<u>Net Cash flow from / (used in) financing activities (C)</u>	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	20.34	22.02
Cash and cash equivalents at the beginning of the year	23.36	1.34
<u>Cash and cash equivalents at the end of the year</u>	43.70	23.36
-		
Cash and cash equivalents consists of the following for the purpose of the Cash Flow Statement:		
Balances with Banks		
In Current Accounts	43.46	22.75
Stamp papers on hand		
Cash on hand	0.24	0.61
Total cash and cash equivalents	43.70	23.36
As per our Report of even date For C. L. Ostwal & Co. Chartered Accountants FRN : 002850C sd/- CA. Ashish Ostwal Partner M.No.: 405273 UDIN:23405273BGWWUY7629 Date : 25.05.2023	For and on behalf of SABOO BROTHERS LIMITED sd/- Nikhil Kuwar Singh Whole Time Director (DIN: 09127337)	sd/- Sarojkumar Gupteshwar Pandey Director (DIN: 09674050)
	sd/- Jayanti Pradhan (CS) Company Secretary M.No.: 66253	

SABOO BROTHERS LIMITED						
STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31,2023						
A) Equity Share Capital						(Rs. In Lacs)
Balance as at April 1, 2021						610
Add/(Less): Change in Equity Share Capital during the year						0
Balance as at April 1, 2022						610
Add/(Less): Change in Equity Share Capital during the year						0
Balance as at March 31, 2023						610
B) Other Equity						(Rs. In Lacs)
Particulars	Reserves and Surplus				Item of other Comprehensive Income	Total
	Securities Premium Account	General Reserve	Retained Earnings (Net of Deferred Tax)	OTHERS	Re-Measurement of defined benefit plans	
Balance as at April 1, 2020	966.30	0.00	-647.44	74.11	0.00	392.97
Profit for the year	0.00	0.00	15.97	0.00	0.00	15.97
Final Dividend on Equity Shares (FY 2020-21)	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Distribution Tax on Final Dividend	0.00	0.00	0.00	0.00	0.00	0.00
ReMeasurement of Defined Benefit Obligations (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Other Comprehensive Income to Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2021	966.30	0.00	-631.47	74.11	0.00	408.94
Profit for the year	0.00	0.00	10.28	0.00	0.00	10.28
Final Dividend on Equity Shares (FY 2021-22)	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Distribution Tax on Final Dividend	0.00	0.00	0.00	0.00	0.00	0.00
ReMeasurement of Defined Benefit Obligations (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Other Comprehensive Income to Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2022	966.30	0.00	-621.19	74.11	0.00	419.22
Profit for the year	0.00	0.00	4.55	0.00	0.00	4.55
Final Dividend on Equity Shares (FY 2022-23)	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Distribution Tax on Final Dividend	0.00	0.00	0.00	0.00	0.00	0.00
ReMeasurement of Defined Benefit Obligations (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Other Comprehensive Income to Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2023	966.30	0.00	-616.64	74.11	0.00	423.77
The Accompanying Notes are an integral part of the Financial Statements. As per our Report annexed.						
For and on behalf of SABOO BROTHERS LIMITED						
For C. L. Ostwal & Co.						
Chartered Accountants						
FRN : 002850C						
sd/-	sd/-	sd/-	sd/-			
CA. Ashish Ostwal	Jayanti Pradhan	Nikhil Kuwar	Sarojkumar Gupteshwar			
	(CS)	Singh	Pandey			
Partner	Company	Whole Time	Director			
	Secretary	Director	(DIN:			
M. No. 405273	M.No.: 66253	(DIN: 09127337)	09674050)			

SABOO BROTHERS LIMITED

CIN: L45100RJ1979PLC001851

Registered Office : 220, Ashok Nagar Main road Girwa, Udaipur (Raj.)- 313001

Note 1

Property, Plant and Equipment:

Rs. In Lacs

As at March 31, 2023		
Particulars	Furniture & Fixtures	
Gross Block		
As at April 1, 2022		5.82
Additions	-	
Disposal	-	
Adjustments	-	
As at March 31, 2023		5.82
Accumulated Depreciation		
As at April 1, 2022		4.00
Charge for the period		0.35
Disposal	-	
Adjustments	-	
As at March 31, 2023		4.35
Net carrying amount		
As at March 31, 2023		1.47

Rs. In Lacs

As at March 31, 2022		
Particulars	Furniture & Fixtures	
Gross Block		
As at April 1, 2021		5.82
Additions	-	
Disposal	-	
Adjustments	-	
As at March 31, 2022		5.82
Accumulated Depreciation		
As at April 1, 2021		3.79
Charge for the period		0.20
Disposal	-	
Adjustments	-	
As at March 31, 2022		4.00
Net carrying amount		
As at March 31, 2022		1.82
As at March 31, 2021		2.02

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

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

UDIN:23405273BGWWUY7629
Date : 25.05.2023

For and on behalf of SABOO BROTHERS LIMITED

sd/-

Nikhil Kuwar Singh
Whole Time Director
(DIN: 09127337)

sd/-
Jayanti Pradhan (CS)
Company Secretary
M.No.: 66253

sd/-

Sarojkumar Gupteshwar
Pandey
Director
(DIN: 09674050)

SABOO BROTHERS LIMITED

CIN: L45100RJ1979PLC001851

Registered Office : 220, Ashok Nagar Main road Girwa, Udaipur (Raj.)- 313001

NOTES FORMING PART OF FINANCIAL STATEMENTS YEAR ENDED ON 31/03/2023

(Rs. In Lacs)

	Particulars	31.03.2023	31.03.2022	31.03.2021
2	<u>Other Financial Assets</u>	-		
	Security deposit	13.95	13.95	13.95
	Trade Receivable (Non-Current)	196.24	221.01	196.24
	Advance given for purchases of properties	156.50	186.50	186.50
	Long Term Loans & Advances	619.94	604.70	613.22
	Total	986.63	1026.16	1009.91
3	<u>Inventories</u>	-		
	(Valued At Net Realisable Value)			
	Stock In Trade	2.97	3.12	3.24
	Total	2.97	3.12	3.24
4	<u>Trade Receivables</u>	-		
	Unsecured, Considered Good			
	More Than Six Month	2.13	14.84	0.00
	Less Than Six Month	15.68	25.82	29.53
	Total	17.81	40.66	29.53
5	<u>Cash And Cash Equivalent</u>	-		
	A. Cash In Hand	0.24	0.61	0.84
	B. Bank Balances			
	IDBI Bank (C.A.)	23.46	0.53	0.13
	Bank of Baroda (C.A.)	20.01	22.21	0.37
		43.70	23.36	1.34
6	<u>Short Term Advances</u>	-		
	Income Tax Refund Receivable	0.00	0.00	5.46
	Advance against Expenses(CDSI)	0.15	0.15	0.20
	GST Credits	0.92	1.47	0.99
	TDS Receivable for the Year	1.60	2.89	2.71
	TDS Receivable Earlier Year	0.00	0.00	0.74
	Total	2.68	4.51	10.11
7	<u>Equity Share Capital</u>	-		
		As At	As At	As At
		31st Mar,2023	31st March,2022	31st March,2021
	<u>Authorised equity share capital</u>	-		
	Equity Shares Of Rs.10/- each	651.00	651.00	651.00
	Number	65.10	65.10	65.10
	<u>Issued & Subscribed Equity Share Capital</u>			
	Equity Shares Of Rs.10/- each	609.62	609.62	609.62
	Number	60.96	60.96	60.96

	(b) Rights, preferences and restrictions attached to shares:- The Company has one class of issued equity shares having par value of Rs. 10 per share. Each equity shareholders are eligible one vote per share held. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.			
	(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company			
		31st Mar,2023	31st March,2022	31st March,2021
	Anish Kumar	6.12	6.12	-
	Total	6.12	6.12	-
8	<u>Other Equity</u>	-	-	-
(A)	Share Premium	966.30	966.30	966.30
(B)	Investment allowance reserve	3.92	3.92	3.92
(C)	Subsidy	1.14	1.14	1.14
(D)	Capital Reserve	69.05	69.05	69.05
(E)	Surplus In Statement Of Profit And Loss			
	Opening Balances	-621.19	-631.47	-647.44
	Add: Surplus/Deficit In Profit And Loss Account	4.55	10.28	15.97
		-616.64	-621.19	-631.47
	Total (A+B+C+D+E)	423.77	419.22	408.94
9	<u>Trade Payables</u>	-	-	-
	Sundry Creditors *	15.46	63.20	29.21
	Total	15.46	63.20	29.21
	*As per information available with us there are no creditors outstanding as on 31/03/2023 which are registered under MSME Act.			
10	<u>Other Current Liabilites</u>	-	-	-
	Outstandings And Other Liabilites	5.42	4.45	5.34
	Income Tax Payable	0.87	2.80	2.70
	TDS Payable	0.11	0.34	0.34
	Prem vasure (for challans TDS)	0.00	0.00	0.00
	Total	6.41	7.59	8.38
11	<u>Revenue From Operations</u>	-	-	-
	Commodities	30.23	0.00	0.00
	Revenue from IT Services	3.09	34.89	37.74
	Sales of Scrap	0.13	0.10	0.08
	Total	33.45	34.99	37.83
12	<u>Other Income</u>	-	-	-
	Interest Received (Net)	22.75	29.04	31.16
	Interest on Income Tax Refund	0.00	0.06	0.00
	Total	22.75	29.10	31.16
13	<u>Changes In Inventories Of Finished Goods</u>			
	<u>Inventory At The End Of The Year</u>	-	-	-
	Stock In Trade	2.97	3.12	3.24
	Total	2.97	3.12	3.24

	Inventory At The beginning Of The Year Stock In Trade	3.12	3.24	3.39
	Total	3.12	3.24	3.39
	<u>Increase / (Decrease) In Stock</u>	-0.15	-0.12	-0.15
14	<u>Employee Benefits Expenses</u>			
	Salaries & Wages	5.00	1.80	2.30
	Total	5.00	1.80	2.30
15	<u>Other Expenses</u>			
	<u>Administrative Expenses</u>	-	-	-
	SEBI Compliance Expenses	0.61	0.31	0.90
	Advertisement & News Paper Expenses	0.37	0.41	0.35
	Bank Charges	0.01	0.02	0.02
	Bad Debts	0.00	0.00	1.79
	BSE Listing Fees	3.00	3.00	3.00
	Website Expenses	0.07	0.08	0.11
	Printing And Stationery	0.14	0.12	0.02
	Postage, Telegram & Telephone	0.01	0.01	0.02
	Professional Service Charges	0.30	0.22	0.16
	GST Charges	0.00	0.00	0.37
	Registrar & Share Transfer Agent Expenses	0.91	0.81	0.86
	Interest on TDS	0.02	0.06	0.04
	Interest on late payment	0.00	0.00	0.00
	GST expense	0.76	0.00	0.00
	TDS return charges	0.00	0.00	0.00
	Rent	0.54	0.54	0.54
	Auditors Remuneration	0.70	0.37	0.37
	ROC Filing Charges	0.28	0.18	0.21
	Office expenses	0.02	0.01	0.03
	Travelling & Conveyance expenses	0.01	0.02	0.02
	Total	7.76	6.17	8.79
Significant accounting policies and other accompanying notes (1 to 30) form an integral part of the financial statements.				
For C. L. Ostwal & Co. Chartered Accountants FRN : 002850C sd/-		For and on behalf of SABOO BROTHERS LIMITED sd/-		
CA. Ashish Ostwal Partner M. No. 405273 UDIN:23405273BGWWUY7629 Date : 25.05.2023 Place : Udaipur		Nikhil Kuwar Singh Whole Time Director (DIN: 09127337)	Sarojkumar Gupteshwar Pandey Director (DIN: 09674050)	Jayanti Pradhan Company Secretary M.No.: 66253

SABOO BROTHERS LIMITED

CIN: L45100RJ1979PLC001851

Registered Office : 220, Ashok Nagar Main road Girwa, Udaipur (Raj.)- 313001

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

SABOO BROTHERS LIMITED, CIN Number :L45100RJ1979PLC001851 is a public limited company domiciled and incorporated in India and its shares are publicly traded on the BSE, in India. The registered office of '220, Ashok Nagar Main road Girwa, Udaipur (Raj.)- 313001. The Company is primarily engaged in the Computer Hardware & Software and Information & Technology Services and during the year changed its object to manufacturing and dealing in construction related materials, and commodities. Execution of contracts related to real estate and development of land. development of and dealing in immovable properties. Development of properties for Hospitality & Recreational Activities and related services and provide such services.

A. Basis of Preparation of Financial Statements:

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

b. Historical cost convention

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

c. Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

d. Current non-current classification

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

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

B. Use of Estimates:

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

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised.

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

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

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

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

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

(b) **Intangible Assets :**

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

(iii) **Depreciation/Amortisation**

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

- Lease hold Land is amortised over the period of lease.

- Office Equipment are depreciated over 10 years.

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

(iv) **Non Current Investments :**

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

(v) **Valuation of Inventories:**

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

(vi) **Lease**

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

(vii) **Revenue/Income Recognition:**

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

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

(a) **Sales of goods**

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

(b) **Other Operating Revenue Export Incentives**

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

(c) **Interest:-**

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

(d) **Insurance and Other Claim:-**

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

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

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

Provident Fund

This clause does not applicable to the Company.

Defined Benefit Plans**Gratuity and Leave Encashment**

This clause does not applicable to the Company.

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

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

(b) Exchange Forward Contracts:

This Clause does not apply to the Company.

(C) Borrowing Costs:

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

(x) Research and Development:

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

(xi) Taxation:

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

(a) Current tax :-

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

(b) Deferred tax:

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

(c) MAT :

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

(xii) Government Grant/ Interest Subsidy:

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

(xiii) Impairment of Non Financial Assets:

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

(xiv) **Provisions and Contingent liabilities and Contingent Assets**

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

(xv) **Cash and Cash Equivalents**

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

(xvi) **Dividend:-**

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

(xvii) **Earning Per Share -**

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

NOTE NO. 17

Fair value of Financial Assets and Financial Liabilities

Sr. No.	Particulars	Fair Value Hierarchy	Note No.	As at March 31, 2023		As at March 31, 2022		As at March 31, 2021	
				Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
I	Financial Assets								
(a)	At Fair Value :-		A						
	- Equity, Investment and unquoted Shares			-		-			
(b)	At Amortised Cost								
	- Trade Receivables			214.04	214.04	261.67	261.67	225.77	225.77
	- Loans, Security Deposit and Others			790.39	790.39	805.15	805.15	813.67	813.67
	- Cash and Cash Equivalents		B	43.70	43.70	23.36	23.36	1.34	1.34
	- Other Bank Balances			-		-		-	
	Total Financial Assets			1048.14	1048.14	1090.18	1090.18	1040.78	1040.78
II	Financial Liabilities								
(a)	At Amortised Cost								
	- Borrowings			Nil	Nil	Nil	Nil	Nil	Nil
	- Trade Payables		B	15.46	15.46	63.20	63.20	29.21	29.21
	- Other Financial Liabilities			Nil	Nil	Nil	Nil	Nil	Nil
	Total Financial Liabilities			15.46	15.46	63.20	63.20	29.21	29.21

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

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

Fair Value Hierarchy

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

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

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

NOTE NO .18

Financial Risk Management Objectives and Policies:

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

- (a) **Market Risk:** Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk; Foreign currency risk, Interest rate risk and other price risk such as Equity price risk and Commodity Price risk.
- (b) **Foreign Currency Risk:**
There are no Foreign Currency transecton during the financial year.
- (c) **Foreign Currency Sensitivity:**
There are no Foreign Currency transecton during the financial year.
- (d) **Interest Rate Risk and Sensitivity:**

The Company does not have any term borrowings.

- (e) **Commodity price risk:**
The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material and therefore, require a continuous supply of certain raw materials & brought out components such as fibre, polyethylene compound, copper etc. To mitigate the commodity price risk, the company has an approved supplier base to get the best competitive prices for the commodities and to manage the cost without any compromise on quality.
- (f) **Equity price risk:**
The Company's exposure to equity instruments price risk arises from investments held by the company and classified in the balance sheet at fair value through OCI. Having regard to the nature of securities, intrinsic worth, intent and long term nature of securities held by the company, fluctuation in their prices are considered acceptable and do not warrant any management estimation.

(g) Credit Risk:

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

Trade Receivables:

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

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

- (h) Deposits with Bank:

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

(i) Liquidity Risk:

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

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

Particulars	Carrying Value	Payable on Demand	Upto 12 Months	1 to 5 years
As at March 31, 2022				
Borrowings*	Nil	Nil		
Preference Share Capital	Nil	Nil		
Trade and Other Payables	15.46	15.46		
Total	15.46	15.46	-	-
As at March 31, 2021				
Borrowings*	Nil	Nil		
Preference Share Capital	Nil	Nil		
Trade and Other Payables	63.20	63.20		
Total	63.20	63.20	-	-
As at March 31, 2020				
Borrowings*	Nil	Nil		
Preference Share Capital	Nil	Nil		
Trade and Other Payables	29.21	29.21		
Total	29.21	29.21	-	-

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

NOTE NO. 19

Capital Management:

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

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

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Borrowings*	-	-	-
Less: Cash and Cash equivalents	43.70	23.36	1.34
Net debt	-43.70	-23.36	-1.34
Equity Share Capital	609.62	609.62	609.62
Preference Share Capital	-	-	-
Other Equity	423.77	419.22	408.94
Total Capital	1033.39	1028.84	1018.56
Capital and net debt	989.69	1005.48	1017.22
Gearing ratio	-4.42%	-2.32%	-0.13%

* Borrowings does not includes Preference Share Capital.

31.Mar.23 31/03/20212
Rs. Rs.

NOTE NO. 20

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

Nil Nil

NOTE NO. 21

Contingent Liabilities not provided for in respect of

Nil Nil

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

NOTE NO. 22

A) Amount Paid/Payable to Auditors:

a) Statutory Audit Fee	0.70	0.37
b) Tax Audit Fee	-	-
c) Other Certification Charges	-	-
d) Reimbursement of Expenses	-	-
	0.70	0.37

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

a) Audit Fees	Nil	Nil
b) Reimbursement of Expenses	Nil	Nil
	0.00	0.00

NOTE NO. 23

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

NOTE NO. 24

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

NOTE NO. 25

Earnings Per Share (EPS)-

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

	31.Mar.23	31.Mar.22
i) Net Profit (after tax)	4.55	10.28
Add :		
ii) Basic/Weighted average number of Equity Shares outstanding during the year (B)	60.96	60.96
iii) Nominal value of Equity shares (Rs.)	10	10
iv) Basic/Diluted Earnings per Share (Rs.) (A) / (B)	0.07	0.17

NOTE NO. 26

Segment Information :

- (a) The Company has two reportable Primary Business Segment i.e. I.T. Services and manufacturing and dealing in construction related materials, and commodities.

Segment wise information of Revenue, Results and Capital employed for the year ending March 31,2023 is given as under

PRIMARY SEGMENT REPORT				2022-23		
S.No.	Particulars			Commodities	I.T. Services	TOTAL
1	Segment Revenue					
	External Revenue			30.23	3.09	33.32
	Internal Revenue			-	-	-
			Total:	30.23	3.09	33.32
	Less: Internal Revenue					-
			Entity Revenue			33.32
2	Segment Results					
	Segment External Revenue(From 1 above)			30.23	3.09	33.32
	Add:Other Segmental Operating Incomes			0.00	0.00	0.00
	Less: Operating Expenses			0.00	33.05	33.05
	Less: Allocated Expenses			0.00	0.00	0.00
			Operating EBIT	30.23	-29.96	0.28
	Add:Other Incomes					22.75
	Less:Unallocable Expenses					17.24
	Less:Interest					0.00
			PBT			5.79
	Less:		Income Tax Earlier Year			0.14
			Current Tax			0.87
			Deferred Tax			-
	PAT Before Dep. And non-Cash Exp.					4.78
PRIMARY SEGMENT REPORT				2022-23		
S.No.	Particulars			Commodities	I.T. Services	TOTAL
3	Segment Assets					
	Allocated Assets			15.68	2.13	17.81
	Unallocated Assets					1037.45
			TOTAL			1055.26
4	Segment Liabilities					
	Allocated Liabilities			15.46	0.00	15.46
	Unallocated Liabilities					6.41
			TOTAL			21.87
5	Capital Employed					1033.39
6	Capital Expenditure			0.00	0.00	-
7	Depreciation And Ammortization					0.35
8	Non-Cash Expenditure			0.00	0.00	-

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

(b) The following table shows the distribution of Company's Revenue from operations by geographical market,

regardless of where the goods were produced :

SECONDARY SEGMENT REPORT			2022-23	
Sr.No.	Geographical Segments		Domestic	Overseas
1	Revenue From Operations		33.45	-
2	Carrying Amount Of Segment Assets		1055.26	-
3	Carrying Amount Of Segment Liabilities		21.87	-
	TOTAL		1110.58	-

NOTE NO. 27

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

Defined - Contribution Plans

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

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

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

Defined - Benefit Plans

The Clause does not apply to the Company.

NOTE NO. 28

“The Ind AS Financial Statement includes Other Financial Assets of Rs. 828.44 Lakhs which has been sub classified into Trade Receivable (Non current) and Long Term Loans and Advances out of which balances of Rs. 210.19 Lakhs are outstanding for more than three Years. The Management is of the view that the discussions with the concerned parties are still on and the amount is expected to be recovered in the current year.”

NOTE NO. 29

The Company has diversified its business from Information Technology to manufacturing and dealing in construction material in the current year and it no longer deals in IT sector December, 2022. The company has residual inventory of other items amounting to Rs. 2,97,413 available with them. The said inventory is measured at Net realisable value. The Management will dispose the same in the current year. However, on a conservative basis any diminution in the value of inventory is not expected to be significant which may have material impact on the results of the Company.

NOTE NO. 30

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

Signatures to Notes 1 to 30

Significant Accounting Policies and Notes

As per our Report of even date

For C. L. Ostwal & Co.

Chartered Accountants

FRN : 002850C

sd/-

CA. Ashish Ostwal

Partner

M. No. 405273

UDIN:23405273BGWWUY7629

Date : 25.05.2023

Place : Udaipur

For and on behalf of SABOO
BROTHERS LIMITED

sd/-

Nikhil Kuwar
Singh
Whole Time
Director

(DIN: 09127337)

sd/-

Sarojkumar
Gupteshwar
Pandey

Director

(DIN: 09674050)

sd/-

Jayanti Pradhan
(CS)
Company
Secretary

M.No.: 66253

**FORM NO.MGT-12
POLLING PAPER**

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

Name of the Company: SABOO BROTHERS LIMITED

CIN: L45100RJ1979PLC001851

Registered Office: 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313001.

Email: saboo.brothers@gmail.com.

Website: www.saboobrothers.com.

BALLOT PAPER

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

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

Sr. No.	Resolutions	No. of shares held by me	I assent to the Resolution	I dissent from the Resolution
ORDINARY BUSINESS(ES):				
1.	To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon			
2.	To appoint Mr. Nikhil Kuwar Singh (DIN:09127337), who retires by rotation as a director			
3.	To appoint Statutory Auditors of the Company for a Term of Five Years			
SPECIAL BUSINESS (ES):				
4.	To approve change of name of the company from "Saboo brothers Limited" to "All Good Ventures Limited" or any other such name approved by the central government, regulatory authorities.			
5.	To change of registered office of the company from the State of Rajasthan to the State of Maharashtra;			

Date:

Place: Udaipur

(Signature of the shareholder)

SABOO BROTHERS LIMITED**CIN: L45100RJ1979PLC001851****REGD. OFFICE: 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313001.****ATTENDANCE SLIP****44th Annual General Meeting (2022-2023)****EVSN: 230830023**

I hereby record my presence at the **44th Annual General Meeting** of the Company to be held on **Saturday, September 30, 2023** at 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313 001 at **11:30 a.m.**

Name of the Member: _____

Folio/Client ID No.: _____

Name of the Proxy /Representative (in Block Letters)

(To be filled in if the Proxy / Representative attend Instead of the Member)

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

Signature of the Member or Proxy /Representative: _____

Note:

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

SABOO BROTHERS LIMITED

CIN: L45100RJ1979PLC001851

REGD. OFFICE: 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313001.

PROXY FORM

44th ANNUAL GENERAL MEETING

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

Name of the Company: SABOO BROTHERS LIMITED

Registered office: 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313001.

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

Name of the Member (s): _____

Registered Address: _____

Email-Id: _____

Folio No/Client ID: _____ DP ID: _____

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

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of Saboo Brothers Limited to be held on Saturday, 30th September, 2023 at 11:30 a.m. at registered office i.e., 220, Ashok Nagar, Main Road, Girwa, Udaipur, Rajasthan - 313001., and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against	Abstain
ORDINARY BUSINESS(ES):				
1.	To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon			
2.	To appoint Mr. Nikhil Kuwar Singh (DIN:09127337), who retires by rotation as a director			
3.	To appoint Statutory Auditors of the Company for a Term of Five Years			
SPECIAL BUSINESS (ES):				
4.	To approve change of name of the company from "Saboo brothers Limited" to "All Good Ventures Limited" or any other such name approved by the central government, regulatory authorities.			
5.	To change of registered office of the company from the State of Rajasthan to the State of Maharashtra;			

Signed this _____ day of _____ 2023

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

Route Map of Saboo Brothers Limited:

