

S B REALCON PRIVATE LIMITED

At- Plot No-190/702, Kokila Residency, Ananta Vihar, Pokhariput, Bhubaneswar, Odisha, 751020
CIN- U70101OR2003PTC007050, e-Mail Id - mail@sbrealcon.com

DIRECTOR'S REPORT

To,
The Members,
S B Realcon Private Limited
Bhubaneswar

Your directors have pleasure in presenting the Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2023.

1. Financial Summary (Standalone & Consolidated): -

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

| PARTICULARS | Standalone | | Consolidated | |
|---|----------------|----------------|-----------------|-----------------|
| | 31.03.2023 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| Turnover (including other Income) | 5,67,53,710.00 | 5,93,40,600.00 | 10,05,95,330.00 | 10,38,63,220.00 |
| Total Expenditure | 5,34,57,000.00 | 4,99,80,250.00 | 9,57,27,920.00 | 9,29,45,390.00 |
| Profit/(Loss) before taxation | 32,96,710.00 | 93,60,350.00 | 48,67,410.00 | 1,09,17,830.00 |
| Less: Tax Expenses (including deferred tax) | 8,34,710.00 | 28,10,250.00 | 12,55,820.00 | 32,08,500.00 |
| Profit/(loss) (after tax) | 24,62,000.00 | 65,50,100.00 | 36,11,590.00 | 77,09,330.00 |
| Minority Interest | - | - | 66,620.00 | 67,180.00 |
| Profit /(loss) for the year | 24,62,000.00 | 65,50,100.00 | 81,21,090.00 | 1,28,66,780.00 |

2. State of Affairs: -

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

ii. The highlights of the Company's performance are as under: -

The Company has reported standalone total turnover of ₹ 5,67,53,710.00 for the current year as against total turnover of ₹ 5,93,40,600.00 for the previous. The net profit for the year under review amounted to ₹24,62,000.00 in the current year as compared to net profit incurred in the last year amounted to ₹65,50,100.00.

The Company has reported consolidated total turnover of ₹ 10,05,95,330.00 for the current year as against total turnover of ₹ 10,38,63,220.00 for the previous year. The net profit for the year under review amounted to ₹81,21,090.00 in the current year as compared to net profit incurred in the last year amounted to ₹1,28,66,780.00.

Your director is continuously looking for avenues for future growth of the Company in the existing industry. The relationship between management and employee continued to be cordial during the year. The high morale of the employee of the company contributed towards the improved performance of the company.

3. Transfer of Reserves: -

The Company proposes to transfer the entire amount of profit/loss into Reserve surplus and no other amount was transferred to any other reserves during the financial year ended 31st March, 2023.

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4. Dividend: -

Your directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March, 2023.

5. Corporate Social Responsibility: -

The provision of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility was not applicable to the Company during the financial year under review.

6. Corporate Governance: -

The Company ensures and follows Corporate Governance Guidelines and best practices of Industries for its business and operations. Also, the Company makes the best effort to comply with the Corporate and related laws as applicable to it in a timely and accurate manner.

7. Human Resources: -

Your Company treats its "Human Resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

8. Composition of Board: -

At the end of the financial year, the Board comprises of the following Directors:

| DIN/DPIN/PAN | Name of Director | Designation | Date of Appointment |
|--------------|-----------------------------|--------------|---------------------|
| 00930581 | Janaki Ballava Samantaray | Mg. Director | 30/01/2003 |
| 00930551 | Sribatsa Ballava Samantaray | Director | 30/01/2003 |

9. Details of Directors or Key Managerial Personnel:

There has been no change in the constitution of Board during the year under review i.e., the structure of the Board remains the same. The provisions of Section 203 of the Companies Act, 2013 pertaining to appointment of Key Managerial Personnel are not applicable to the Company.

➤ Appointment of Director:

The Board of directors of the Company is duly constituted. There was no appointment of any alternate/additional director/Director appointed under casual vacancy during the financial year under review.

➤ Resignation of Director:

None of the director of the company has resigned during the review period.

10. Annual Return: -

The Company has not maintained any website where the copy of Annual Return could be placed.

11. Number of Meetings of the Board: -

During the Financial Year 2022-23, the Board of Director duly met 6 times, which is summarized in below table and the intervening gap between two meetings was

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within the period prescribed under Section 173 of the Companies Act, 2013 along with Rules made there under.

| SL. No. | Name of Director | Number of Board meetings entitled to attend | Number of Board meetings attended |
|---------|-----------------------------|---|-----------------------------------|
| 1. | Janaki Ballava Samantaray | 6 | 6 |
| 2. | Sribatsa Ballava Samantaray | 6 | 6 |

12. Capital/Financial: -

During the financial year the company has not made any allotment nor, it has raised its Authorized capital. As on 31st March, 2023 the issued, subscribed & paid-up capital of your company is at Rs. 1,50,00,000.00 comprising of 15,00,000 no. of Equity Share of face value of Rs.10/- each.

13. Material Changes and Commitments Affecting Financial Position of the Company: -

There have been no any material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

14. Risk Management: -

The Board has developed a comprehensive risk management policy for the company adequate steps for implementation of the same. The above policy is also properly monitored by the Board and subject to review from time to time. Till now, there is no such risk has identified, which in the opinion of the Board is threatening to the existence of the company.

15. Internal Financial Control: -

The Board has adopted the 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 record, and the timely preparation of reliable financial disclosures. There is adequate Internal Financial Control with reference to financial statements.

16. Particulars of Loans, Guarantees or Investments U/S 186: -

The Company has not directly or indirectly:

(a) given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials if any,

(b) given any guarantee or provide security in connection with a loan to any other body corporate or person and

(c) acquired by way of subscription purchase or otherwise, the securities of any other body corporate exceeding sixty percent, of its paid-up share capital, free reserve and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

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17. Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's Operations in future: -

During the year under review no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

18. Details of establishment of Vigil Mechanism, if any: -

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not attracted; hence the provisions of Vigil Mechanism were not applicable on the Company.

19. Board's Comments on the Auditor's Report: -

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

20. Explanation to Secretarial Auditor's Remark: -

As per the Provisions of Companies Act, 2013 Secretarial Audit is not applicable to the Company.

21. Maintenance of Cost Record: -

The Provisions Section 148 of the Companies Act, 2013 is not applicable to the Company; accordingly, such accounts and records are not made and maintained by the Company.

22. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo:

Energy Conservation: -

- | | | |
|--|---|-----|
| 1. Steps taken or impact on conservation of energy | : | Nil |
| 2. Steps taken by the company for utilizing alternate Source of energy or impact on conservation of energy | : | Nil |
| 3. The capital Investment on energy conservation Equipments | : | Nil |

The company has been taking adequate steps for conservation of energy in its due course of business. The management of the company is also considering the proposal for utilizing alternate source of energy. The company has not yet made any capital investment on energy conservation equipments.

Technology Absorption: -

- | | | |
|--|---|-----|
| 1. The efforts made towards technology absorption | : | Nil |
| 2. The benefits derived like product improvement, cost Reduction, product development or import substitution | : | Nil |
| 3. In case of imported technology (imported during the last 3 Years reckoned from the beginning of the F.Y) | | |
| (a) the details of technology imported | : | Nil |
| (b) the year of import | : | Nil |
| (c) whether the technology been fully absorbed | : | Nil |

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- (d) if not fully absorbed, areas where absorption
has not taken place and the reasons thereof : Nil
4. The expenditure incurred on Research and development : Nil

Foreign Exchange Earning and Outgo:-

As the Company has not carried out any activities relating to the export and import during the financial year, there is no foreign exchange expenses and foreign income during the financial year.

23. Details of Subsidiary, Joint Venture or Associate Companies: -

The Company does not have any Joint Venture Company.

However, the details regarding Subsidiary & Associate Company of the Company are as under.

- i. AM SB Infra Private Limited - U45201OR2012PTC014880 - Associate Company.
- ii. Kokila Infratech Private Limited - U45201OR2011PTC01388- Subsidiary Company.

24. Related Party Transactions: -

The Company has not entered into any related party transactions which are not at arm's length basis during the year under review. There are no material significant related party transactions during the year under review made by the Company, Directors and relative of directors. Hence the provisions of section 188 are not attracted. Thus, disclosure in Form AOC-2 is not required and the disclosure under AS-18 forms part of the Financial Statement.

25. Disclosures under Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013: -

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of Sexual Harassment was reported.

26. Details in Respect of Frauds reported by Auditors Under Section 143 (12) other than those which are reportable to the Central Government: -

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

27. Details of application / any proceeding pending under the Insolvency and Bankruptcy Code, 2016: -

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

28. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof: -

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

29. Statutory Auditor: -

The Auditors, M/s Chand & Co., Chartered Accountants, Firm Registration No. 323167E, is the statutory auditor of the company.

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30. Directors' Responsibility Statement: -

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that: -

- i. in the preparation of the annual accounts for the financial year ended 31st March, 2023 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2023 and of the profit and loss of the company for that period;
- iii. the directors had 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. they have prepared the annual accounts on a going concern basis.
- v. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. Public Deposits, Covered Under Chapter V of the Act: -

The Company has neither invited any deposit nor accepted any deposit from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet. Hence, the provisions of the Chapter V of the Companies Act, 2013 are not applicable to the Company.

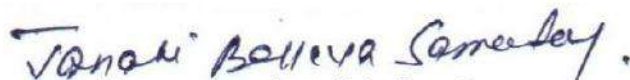
32. Acknowledgements: -

The directors of your Company acknowledge the co-operation and assistance extended by various department of Central and State Government and others. The board also takes this opportunity to express its deep gratitude for the continuous support received from the Shareholders.

Date: 01/09/2023

Place: Bhubaneswar

For and on behalf of the Board of Directors


Janaki Ballava Samantaray
Mg. Director
DIN – 00930581


Sribatsa Ballava Samantaray
Director
DIN – 00930551

S B REALCON PRIVATE LIMITED
PLOT NO.- 190/702, KOKILA RESIDENCY,
ANANTA VIHAR, POKHARIPUT
BHUBANESWAR-751020

A.Y.: 2023-2024
F.Y.: 2022-2023

STATUS: PRIVATE LIMITED COMPANY
PAN : AAICS2082D
D.O.F.: 30.01.2003

STATEMENT OF COMPUTATION OF INCOME
1.INCOME UNDER THE HEAD BUSINESS

AMOUNT(₹.)

| | | |
|--|-----------|-----------|
| Net Profit as per Profit & Loss A/C | 32,96,708 | |
| Less: Tower Rent treated separately | 2,06,710 | |
| Less: Interest on FD treated separately | 6,56,514 | 24,33,484 |
| | | <hr/> |
| Add: Expenses Disallowed: | | |
| Interest on Income Tax & TDS | 19,821 | |
| GST Late Filing Fees | - | 19,821 |
| Book Profit | | 24,53,305 |
| Add: Depreciation debited to Profit & Loss A/C | | 6,78,815 |
| | | <hr/> |
| | | 31,32,120 |
| Less: Depreciation allowable under Income Tax Act | | 6,90,754 |
| Business Income | | <hr/> |
| | | 24,41,366 |

2.INCOME FROM OTHER SOURCES

| | | |
|-------------------------------------|----------|------------|
| Interest on Fixed Deposit | 6,56,514 | |
| Tower Rent Received | 2,06,710 | 8,63,224 |
| | | <hr/> |
| Net Taxable Income | | 33,04,590 |
| Net Taxable Income Rounded Off | | 33,04,590 |
| Tax Payable @ 22% | | 7,27,010 |
| Add: Surcharge @10% | | 72,701 |
| Total Tax & Surcharge Payable | | 7,99,711 |
| Add: Education Cess @4% | | 31,988 |
| Total Tax, Surcharge & Cess Payable | | 8,31,699 |
| Add: Interest U/s 234C | | - |
| Total Tax & Interest Payable | | 8,31,699 |
| Less: Tax Deducted at source | 1,42,810 | |
| Less: Tax Collected at source | 718 | 1,43,528 |
| | | <hr/> |
| Net Tax Payable | | 6,88,171 |
| Less: Advance Tax Paid | | 20,000 |
| Balance Tax Payable | | 6,68,171 |
| Add: Interest U/s 234A | - | |
| Add: Interest U/s 234B | 40,086 | |
| Add: Interest U/s 234C | 32,748 | 72,834 |
| | | <hr/> |
| Tax & Interest Payable | | 7,41,005 |
| Less: Self Assessment Tax Paid | | 7,41,500 |
| Amount Payable/ Refundable | | <hr/> |
| | | 495 |
| | Say, | <hr/> |
| | | 500.00 |