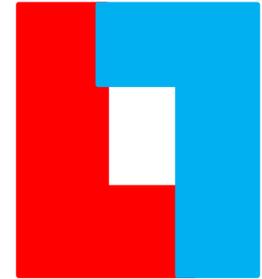


SULABH

ENGINEERS AND SERVICES LIMITED



Welcomes You To

38th Annual General Meeting

Head Office: 206, 2nd Floor Apollo Complex Premises

Co-operative Society R.K. Marg Andheri East Mumbai

Date: 25th September, 2021

Time: 01:00pm

Via: Video Conferencing

SULABH ENGINEERS & SERVICES LIMITED
ANNUAL REPORT
2020-2021

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REGISTERED OFFICE

206, 2nd Floor, Apollo Complex Premises Cooperative Society Ltd., R .K. Singh Marg office, Parsi Panchayat Road, Andheri (East), Mumbai-400069

Tele No- 022-67707822 Fax No. - 022- 67707822

E- Mail : sulabheng22@gmail.com, sulabhinvestorcell@gmail.com

CORPORATE OFFICE

17/11, The Mall, Kanpur 208001

Tele No- 0512-2311226, 2319705 Fax No- 0512- 2363774

CORPORATE IDENTIFICATION NUMBER (CIN)

L28920MH1983PLC029879

BANKER

Union Bank of India

Kotak Mahindra Bank

REGISTRAR AND SHARE TRANSFER AGENT

M/S Skyline Financial Services Private Limited
D-153-A, 1st floor, Okhala Industrial Area,
Phase I, New Delhi- 110020

Phone: 011-26812682/64732681-88

Email: admin@skylinerta.com

WEBSITE

www.sulabh.org.in

COMPANY SECRETARY

Mr. Siddharth Dwivedi

AUDITORS

Soni Sunil & Co.

Chartered Accountants

12, Bharat Smruti CHS Ltd, Modi Patel Road,
Bhayander West, Mumbai India – 401101,.

Tel: 9702512000.

SECRETARIAL AUDITOR

GOPESH SAHU

205-A, Anand Tower, 117/K/13, Sarvodaya Nagar, Kanpur-208025
0512-2505455

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vimal Kumar Sharma*

Managing Director

Mr. Vimal Kumar Sharma is an experienced businessman. Mr. Sharma has over 20 years of experience in the field of Securities Market and Financial Investments. He is very efficient in taking financial and investment decisions of the Company at large. He was appointed as Managing Director of the company on 13th day of October, 2020.

Mrs. Seema Mittal

Director and Chief Financial Officer

Mrs. Mittal is a business consultant and has expertise in various aspects of corporate finance and Investment Banking. She also has good knowledge of legal aspects of business matters and successfully leveraged her expertise and experience to steer the Company's growth.

Mr. Deepak Agarwal

Independent Director

Deepak Agarwal is an experienced businessman having vast expertise in the field of Education and Finance.

Mr. Rakesh Chand Agarwal

Independent Director

Rakesh Chand Agarwal is a renowned businessman. Mr. Agarwal has over 25 years of experience with significant expertise across various business functions including, operations, collections, sales, distribution and risk.

C.A. Vijay Kumar Jain

Independent Director

Vijay Kumar Jain is a Qualified Chartered Accountant with over two decades of experience in capital market and financial advisory service having wide experience in the financial sector and credit administration. He was appointed as a Non Executive Independent Director on the Board of the Company.

DIRECTOR'S REPORT

Dear Stakeholders,

Board of Directors is privileged to present with great honor, this 38th Annual Report together with Audited statement on the business and operations of the company for the year ended on 31st March, 2021.

FINANCIAL RESULTS (STANDALONE): (in Lakhs)

Particulars	2020-21 (INR.)	2019-20 (INR.)
Revenue From Operations	95.79	57.53
Other Income	23.98	0.00
Total Income	119.77	57.53
Profit/(Loss) Before Interest & Dep.	96.85	35.49
Less: Interest	0.01	0.20
Less: Depreciation	9.85	2.90
Profit / (Loss) Before Tax	87.00	32.39
Less: Current Tax	28.87	8.10
Less: Deferred Tax	5.23	(9.78)
Net Profit After Tax	52.90	34.08

RESULTS OF OPERATIONS AND STATE OF AFFAIRS (STANDALONE)

The highlights of the performance during the year under review are as under:

- Total Revenue from Operations Increased in current year to 108.19% to Rs. 1,19,77,000 (as compare to Previous Year Rs. 57,53,000)
- Profit Before Interest & Dep. Increased to 172.89% Rs. 96,85,000/- (as per Previous year Rs. 35,49,000/-).
- profit after tax of the Company is also Increased to 55.22% in the current financial year which amounts to Rs. 52,90,000 as compared to Previous year Rs. 34,07,000/-

FINANCIAL RESULTS (CONSOLIDATED): (in Lakhs)

Particulars	2020-21 (INR.)	2019-20 (INR.)
Revenue From Operations	246.85	382.21
Other Income	1.29	0
Total Income	248.14	382.21
Profit/(Loss) Before Interest & Dep.	163.16	220.59
Less: Interest	0.01	0.20
Less: Depreciation	19.34	10.60
Profit / (Loss) Before Tax	143.81	209.79
Less: Current Tax	31.87	8.10
Less: Deferred Tax	5.23	(9.78)
Net Profit After Tax	106.71	211.46

RESULTS OF OPERATIONS AND STATE OF AFFAIRS (CONSOLIDATED)

The highlights of the performance during the year under review are as under:

- Total Revenue from Operations decreased in current year to 35.08% to Rs. 2,48,14,000 (as compare to Previous year Rs. 3,82,21,000/-)
- Profit Before Interest & Dep. decreased to 26.03% Rs. 1,63,16,000/- (as per Previous year Rs. 2,20,59,000/-).
- Even profit after tax of the Company decreased to 49.54% in the current financial year which amounts to Rs. 1,06,71,000 (as compared to Previous year Rs. 2,11,46,000/-).

SHARE CAPITAL

The paid up equity capital as on March 31, 2021 was Rs.100475000/-. During the year under review, the Company has not issued shares with differential voting rights nor has issued any sweat equity. As on March 31, 2021, none of the Directors of the Company hold any convertible instruments of the Company.

DIVIDEND

It was decided by the Board not to declare any dividend this year.

TRANSFER TO RESERVES

The Company transferred an amount of Rs. 10,58,000/- to the Special Reserves under section 45IC of RBI Act, during the year.

CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statement of the Company prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 is provided in the Annual Report.

A statement containing the silent features of the financial statement of the subsidiary in the prescribed Form AOC-1 are annexed (Annexure- E)

SUBSIDIARY COMPANIES

As on March 31, 2021 the Company has the following subsidiary:

1. Rodic Coffee Estates Private Limited.

The audited financial statements, the Auditors Report thereon and the Board's Report for the Company's subsidiary for the year ended March 31, 2021 are available on the website of the Company. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your Board of Directors states that:

- a) In preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- c) 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;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors have laid down proper internal financial controls to be followed by the Company and that such financial controls are adequate and are operating effectively;
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that the systems are adequate and are operating effectively.

CORPORATE GOVERNANCE

As was disclosed in the last year annual's report , The Company has been observing best governance practices and is committed to adhere to the Corporate Governance requirements on an ongoing basis. A separate section on Corporate Governance as stipulated under Part C of Schedule V and a certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance, as stipulated under Part E of Schedule V of the SEBI (Listing Obligation and Discloser Requirements) 2015 forms part of this Annual Report.

RELATED PARTY TRANSACTIONS

The related Party transactions entered by the Company have been clearly identified in Note No. 4.3 & Note no. 4.3 (Standalone and Consolidated) respectively in the balance sheet section annexed to this report. Form AOC-2 is attached as Annexure F.

CORPORATE SOCIAL RESPONSIBILITY

The Company does not meet the requirement of Section 135 of the Companies Act, 2013 for applicability of Corporate Social Responsibility and so the Company is not mandatorily required to contribute towards CSR for the financial year under review.

FIXED DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal controls. Internal Auditors report to the Chairman of the Audit Committee of the Board and ensure compliances with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of the company is duly constituted.

All the other directors except Mr. Vimal Kumar Sharma and Mrs. Seema Mittal are Independent and Non Executive Directors and are not liable to retire by rotation. As Mr. Vimal Kumar Sharma is the Managing Director of the company not liable to retire by rotation, therefore pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Mrs. Seema Mittal retires by rotation at the ensuing Annual General Meeting and offers herself for reappointment.

Mr. Manoj Kumar Agarwal, Whole Time Director rendered his resignation to the company with effect from 03rd September, 2020 due to order of SEBI. The Board took the note for the same on September 04th, 2020.

Mr. Vimal Kumar Sharma who was appointed as a Managing Director of the Company in the Board Meeting held on October 13th, 2020 and whose regularization is pending for the shareholders approval at the ensuing Annual General Meeting.

DECLARATION BY INDEPENDENT DIRECTOR(S)

The Company has received declaration from all the Independent Directors under Section 149(7) of the Companies Act, 2013 in respect of meeting the criteria of Independence provided under Section 149(6) of the said Act. & Regulation 16 (1)(b) of the SEBI (Listing Obligation and Discloser Requirements) 2015.

FORMAL ANNUAL PERFORMANCE EVALUATION

Pursuant to Section 178(2) of the Companies Act, 2013 & Regulation 17 (10) of the SEBI (Listing Obligation and Discloser Requirements) 2015. The Nomination and Remuneration Committee has carried out evaluation of performance of every Director. The board has carried out an Annual performance evaluation of its own performance, of the Directors individually as well as evaluation of the working of its various Committees. The performance evaluation of Independent Director was carried out by the entire Board excluding the Director being

evaluated. The performance evaluation of the Chairman and Non-Independent Director was carried out by the Independent Director at their separate Meeting held on 31st March, 2021.

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection of Directors, determining Directors independence and payment of remuneration to Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Policy is stated in the Report on Corporate Governance.

FAMILIARIZATION PROGRAM

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The details of program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company and related matters are put up on the website of the Company at www.sulabh.org.in

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's policy 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 is available on Company's website.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s Soni Sunil & Co., was appointed as statutory auditors of the company as per the provisions of section 139 and 141 of the Companies Act, 2013 and rules made there under after obtaining written consent to act as statutory auditor of the company for a period of five years commencing from the conclusion of 34th Annual General Meeting to the conclusion of 39th Annual General Meeting.

The Notes on financial statements referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Secretarial Auditor

CS Gopesh Sahu, Practicing Company Secretary was appointed to conduct the Secretarial Audit of the Company for the financial year 2020-21 as required under section 204 of the Companies Act, 2013 and the rules there under. The Secretarial Audit report for the financial year 2020-21 forms part of the Annual Report as "Annexure A" to the Board's Report.

The Secretarial Audit Report does not contain any qualification, reservations or adverse remark.

Secretarial Auditor (Material Subsidiary Company)

CS Vaibhav Agnihotri, Practicing Company Secretary conducted the Secretarial Audit of Rodic Coffee Estates Private Limited (Material Subsidiary of Sulabh Engineers and Services Limited) for the financial year 2020-2021 as per requirement under Regulation 24A of SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015. Secretarial Audit Report of Material Subsidiary is also required to be attached with annual report of holding company, as "Annexure B" to the Board's Report.

DISCLOSURES

Audit Committee

The Audit Committee comprises Independent Directors namely Mr. Deepak Agarwal (Chairman), Mr. Rakesh Chand Agarwal and Mr. Vimal Kumar Sharma as other members.

The Audit Committee coordinated with the Statutory Auditors, Internal Auditors and other key personnel of the Company and has rendered guidance in the areas of internal audit and control, finance and accounts.

All the recommendations made by the Audit Committee were accepted by the Board.

Four meetings of the Audit Committee were held during the year. The details of which are provided in Report on Corporate Governance.

Stakeholders' Relationship Committee

The Committee had one meeting during the year. The details of which are provided in Report on Corporate Governance. There is no unresolved pending investor grievance.

Nomination & Remuneration Committee

The Nomination and Remuneration Committee recommends to the Board the suitability of candidates for appointment as Key Managerial Personnel, Directors and the remuneration payable to them and other employees.

The Nomination and Remuneration Committee held four meetings during the year. The details of which are provided in Report on Corporate Governance.

Vigil Mechanism / Whistle Blower Policy

In line with the best Corporate Governance practices, Company has put in place a system through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal.

The Employees and Directors may report to the Compliance Officer and have direct access to

the Chairman of the Audit Committee. The WBP may be accessed on the Company's website at the link www.sulabh.org.in.

Risk Management framework

The Board has formulated Risk management policy including procedures and risk assessment to ensure that the Board, its Audit Committee and its Executive Management should collectively identify the risks impacting the Company's business and take suitable action for risk identification, risk minimization and risk optimization.

The Board reviews the risk trend, exposure and potential impact analysis and prepares risk mitigation plans, if necessary.

Meetings of Board

The Board of Directors held six meetings during the year, the details of which are provided in Report on Corporate Governance. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Particulars of Loans, Investments, Guarantees

During the year under review, the Company has not given any loans and guarantees. Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Note no. 2.2 & 2.3 of Notes to the Financial Statements.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

As per the provisions of Section 134(3) (m) of the Companies Act, 2013, relating to conservation of energy and technology absorption .there is a system of proper check and control in order to avoid unnecessary wastage of power and energy.

Foreign Exchange earnings and outgo is **NIL**.

Web Link of Annual Return

The Annual Return of the Company would be posted on the website of the company having web link as www.sulabh.org.in

Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as "Annexure C".

Disclosure under Sexual Harassment of Women

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

And also available on Company's website. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

- a) No. of Complaints received: Nil
- b) No. of Complaints disposed off: Nil

MANAGEMENT DISCUSSION AND ANALYSIS

As per the requirements of Regulation 34(2)(e) of SEBI Listing Obligations and Disclosure Requirements, 2015 is annexed herewith as "Annexure D".

RESERVE BANK OF INDIA DIRECTIONS

Your Company is non-banking finance company (NBFC). Accordingly, during the year, Company has not accepted any deposits from the public and there were no deposits which become due for repayment or renewal.

Company has complied with the directives issued by the Reserve Bank of India under the Non Banking Financial Companies (Reserve Bank of India) Directions, 2007, and Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015 as amended from time to time.

ACKNOWLEDGMENTS

The Board of Directors acknowledge with thanks for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees of the Company and subsidiaries for their continued co-operation and support.

The Board of Directors would also like to appreciate for the co-operation received from the Reserve Bank of India, SEBI, NSE & BSE and all other statutory and/or regulatory bodies.

For and on behalf of the Board

Seema Mittal
Director
DIN: 06948908

Rakesh Chand Agarwal
Director
DIN: 03539915

Place: Kanpur
Date: 13th August 2021

Annexure A

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2021

[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

SULABH ENGINEERS AND SERVICES LIMITED
Mumbai.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s SULABH ENGINEERS AND SERVICES LIMITED (CIN L28920MH1983PLC029879) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s SULABH ENGINEERS AND SERVICES LIMITED for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulations, 2015 and the rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to

the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (not applicable to the company during the Audit period) ;

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

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (not applicable to the company during the Audit period);

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (not applicable to the company during the Audit period);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the company during the Audit period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (not applicable to the company during the Audit period);

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (not applicable to the company during the Audit period) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (not applicable to the company during the Audit period);

(vi) Other Laws as per the representation given by the company.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors Mr. Manoj Kumar Agarwal Whole-time director has resigned on 03/09/2020, Mr. Rakesh Chand Agarwal (DIN: 03539915) was reappointed as an Independent Director his appointment has been confirmed by the shareholders at the Annual General Meeting held on 30/09/2020 and Mr. Vimal Kumar Sharma was appointed as Managing Director in the board meeting held on 13/10/2020 his appointment is subject to ratification/confirmation by the shareholders at the ensuing Annual General Meeting, all such changes made were duly reported as per law.

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

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no events having a major bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines etc. other than that mentioned herein below:

SEBI vide its Final Order WTM/MB/IVD/ID4/8865/2020-21 dated September 3, 2020 have restrained the company from accessing security market for the period of One year effective from the date of this order and also prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner for the same period, from the date of order.

Place: Kanpur
Date: 13.08.2021

CS GOPESH SAHU
FCS: 7100
C.P. No. 7800
UDIN: F007100C000782820

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

“ANNEXURE – A” to the Secretarial Audit Report

To,
The Members
SULABH ENGINEERS AND SERVICES LIMITED
Mumbai.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.

2. That in view of ongoing COVID Pandemic we have avoided physical visit to the Registered Office of the company at Mumbai, the entire Audit was conducted on the basis of documents and records as made available through online mode by the Company, however physical visit were been made at the corporate office of the company at Kanpur.

3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices we followed provide a reasonable basis for our opinion.

4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company

5. Where ever required, i have obtained the management Representation about the compliance of laws, rules and regulation and happening of every events etc.

6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

7. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

CS GOPESH SAHU
FCS: 7100
C.P. No. 7800

Date: 13.08.2021

**“Annexure B”
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2021

*[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 of

M/S Rodic Coffee Estates Private Limited

**211/3, D-288-289, Street No. 10,
Wadhwa Complex,
Vikas Marg, Laxmi Nagar
Delhi -110092**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s RODIC COFFEE ESTATES PRIVATE 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 my opinion thereon.

Based on my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s RODIC COFFEE ESTATES PRIVATE LIMITED for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **(Not applicable during the year);**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **(Not applicable during the year);**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial

Borrowings **(Not applicable during the year);**

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

I. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable during the year);**

II. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable during the year);**

III. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable during the year);**

IV. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015; **(Not applicable during the year);**

V. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable during the year);**

VI. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company under the financial year under report:- **(Not applicable during the reporting period)**

(a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable during the reporting period);**

(b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the year);**

(c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable during the reporting period);**and

(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable during the reporting period);**

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (as amended from time to time)

(ii) The Listing Agreements entered into by the Company with BSE Limited, Stock Exchange. **(Not applicable during the reporting period);**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Directors. Further the Company Secretary of the holding company i.e Sulabh Engineers and Services Ltd. is appointed as the Company Secretary of the Company duly compliant with the applicable provisions of the Companies Act 2013. The Company is a material subsidiary of its holding Company.

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

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under applicable laws/Acts/Regulations to the Company.

This report is to be read with our letter of even date which is annexed as “**Annexure - B**” and forms an integral part of this Report.

Place: Kanpur

Date: 11/08/2021

Name of Company Secretary in practice / Firm:
For V. Agnihotri & Associates.

(Prop: Vaibhav Agnihotri)

FCS No. 10363

C P No.: 21596

UDIN: F010363C000756121

“ANNEXURE – B” to the Secretarial Audit Report

To,
The Members,
M/S Rodic Coffee Estates Private Limited
211/3, D-288-289, Street No. 10,
Wadhwa Complex,
Vikas Marg, Laxmi Nagar
Delhi -110092

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

1. Maintenance of Secretarial records 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 process 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 process and practices we have 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 and standards is the responsibility of the 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.

Place: Kanpur

Date: 11/08/2021

Name of Company Secretary in practice / Firm:

For V. Agnihotri & Associates.

(Prop: Vaibhav Agnihotri)

ACS No. 36594

C P No.: 21596

Annexure "C"

**DETAILS PERTAINING TO 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**

Sl. No.	Particulars required	Relevant details
i	Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.	Mrs. Seema Mittal is drawing salary in the capacity of Chief Financial Officer (CFO) of the Company and not as a Director. No other Directors are in receipt of remuneration. Hence the clause is not applicable.
ii	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year	There was no increase in remuneration of any director, Chief Financial Officer, Chief Executive Officer. However salary of Company Secretary was increase by 19.23 percent in current financial year as compare to previous financial year.
iii	Percentage increase in the median remuneration of employees in the financial year	NIL
iv	Number of permanent employees on the rolls of company	04
v	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof	There was no increase in the salaries of employees and in the managerial Remuneration
vi.	It is hereby affirmed that the remuneration is paid as per the Remuneration Policy for the Directors, Key Managerial Personnel and employees.	

**PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ
WITH RULE 5(2) & 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL
PERSONNEL) RULES, 2014**

A) Employed throughout the year and was in receipt of remuneration which in the aggregate was not less than `102,00,000/- p.a.

NONE

B) Employed for part of the year and was in receipt of remuneration which is in the aggregate was not less than `8,50,000/- p.m.

NONE

ANNEXURE "D"

MANAGEMENT DISCUSSION & ANALYSIS

ANNUAL OVERVIEW AND OUTLOOK

The fiscal 2021 began on a note of extraordinary uncertainty, given the rapid spread of COVID-19 and the extremely stringent restrictions placed on personal mobility worldwide. Coordinated measures by the government and central banks stimulus, did help to limit the impact of financial uncertainty on businesses and individuals, but still resulted in steep contraction in activity levels the world over. The stimulus was successful in containing the second order effects like insolvencies, and provided support to financial asset prices, limiting the harm to the overall economy. However, towards the second half of the fiscal, most countries experienced second and third waves of the pandemic, which saw active fiscal policy take over from emergency monetary policy, but the sustained recovery in economic growth towards the end of fiscal led to global interest rates moving up by the end of the fiscal. The domestic economy was already weakening before the onset of COVID-19. Post the imposition of the most stringent lockdown, the RBI took proactive measures to limit transmission of stress to financial stability. This was through easing of rates, heavy provision of term liquidity, moratorium on interest and principal repayments, and targeted facilities to provide support. The Government also announced its Atmanirbhar package, which created credit guarantee funds, set up mechanisms to support lower rated enterprises and provided support to migrant workers, among other initiatives taken during this year.

GLOBAL ECONOMY

As per World Bank report, following a collapse last year caused by the COVID-19 pandemic, global economic output is expected to expand 4% in 2021. Global growth is projected to moderate to 3.80% in 2022, weighed down by the pandemic's lasting damage to potential growth. In particular, the impact of the pandemic on investment and human capital is expected to erode growth prospects in emerging market and developing economies (EMDEs). Although aggregate EMDE growth is projected to be around 4.20% in 2021-22, the improvement largely reflects China's expected rebound. Barring China, the recovery across EMDEs is expected to be muted at around 3.50% in 2021-22 (Information as per Global Economic Outlook 2021-World Bank)

INDUSTRY OVERVIEW

In the aftermath of NBFC crisis and pandemic, the sources of funds, especially for small and mid-size NBFCs, got affected due to risk aversion of banks, while top rated large NBFCs were able to access funds via multiple sources. As mentioned in the RBI's Financial Stability Report, NBFCs and HFCs continue to be the largest borrowers of funds from the financial system of which a substantial part of funding is done by the banks. Amidst these challenging times, overall exposure of the banks to NBFCs has been increasing. The Commercial Papers (CPs) and Corporate Debt (CDs) deployed together in NBFCs increased in January 2021 and reached at

level witnessed in January 2020. Banks' outstanding credit to NBFCs registered a slower growth of 6.60% in January 2021 (as compared with 35.80% in January 2020) largely due to high base effect and investment by banks in NBFCs through various capital market instruments supported by RBI/Government of India. Growth in bank credit to NBFCs has registered a downward trend due to risk aversion in the banking system. However, the same improved to 9.20% in February 2021 indicating ease of fund availability for NBFCs and enhancement in turnaround opportunities.

MEASURES TAKEN BY RBI

- **Repo Rate and Reverse Repo rate-** The Monetary Policy Committee (MPC) met on 2nd, 3rd and 4th, June 2021 and took stock of the evolving macro-economic and financial conditions as well as the impact of the second wave of the pandemic. Based on its assessment, the MPC voted unanimously to maintain status quo, keeping the policy repo rate unchanged at 4 per cent. The MPC also decided unanimously to continue with the accommodative stance as long as necessary to revive and sustain growth on a durable basis and continue to mitigate the impact of COVID-19 on the economy, while ensuring that inflation remains within the target going forward. The marginal standing facility (MSF) rate and the bank rate remain unchanged at 4.25 per cent. The reverse repo rate also remains unchanged at 3.35 per cent. **(Information as per RBI Press Releases)**

- **Inflation-** Turning to the outlook for inflation, the favourable base effects that brought about the moderation in headline inflation by 1.2 percentage points in April, may persist through the first half of the year, conditioned by the progress of the monsoon and effective supply side interventions by the Government. Upside risks to inflation emanate from persistence of the second wave and consequent restrictions on activity on a virtually pan-India basis. In such a scenario, insulating prices of essential food items from supply side disruptions will necessitate active monitoring and preparedness for coordinated, calibrated and timely measures by both Centre and states to prevent emergence of supply chain bottlenecks and increase in retail margins. Taking into consideration all these factors, Consumer Price Index(CPI) inflation is projected at 5.1 per cent during 2021-22: 5.2 per cent in Q1; 5.4 per cent in Q2; 4.7 per cent in Q3; and 5.3 per cent in Q4 of 2021-22, with risks broadly balanced. **(Information as per RBI Press Releases)**

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal control is the general responsibility of all members in an organization. However, the following three groups have specific responsibilities regarding the internal control structure.

- Management holds ultimate responsibility for establishing and maintaining an effective internal control structure. Through leadership and example, management demonstrates
- Ethical behavior and integrity within the company.
- The board of directors provides guidance to management. Because board members have a working knowledge of the functions of the company, they help shield the company from managers who try to override some control procedures for dishonest purposes. Often, an efficient board that has access to the company's internal auditors can discover such fraud.
- Auditors within the organization evaluate the effectiveness of the internal control

structure and determine whether company policies and procedures are being followed. All employees are part of a communications network that enables an internal control structure to work effectively.

- Although company has in place technology based operational control methods and systems. The Company's internal control infrastructure is well managed by a highly competent team to ensure efficiency in business operations and safeguarding the company's assets. Internal Audits are conducted at regular intervals to provide assurance to management that the transactions are carried out as per set policies & processes.

HUMAN RESOURCE CAPITAL

Amidst today's evolving socio-economic changes, attracting the best talents from the industry, maintaining their highest productivity level through continuous skill building exercises and retaining them in the organization plays a pivotal role to the success of any company where human capitals are the most coveted assets. The Company is focused on creating a competitive and cordial working environment and strengthens the talent pool by providing employees with career enhancement opportunities. The underlying principal of its human resource strategy is induction of right talent at right time,

CAUTIONARY STATEMENT

This document contains statements about expected future events, financial and operating results of Sulabh Engineers and Services Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward- looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward- looking statements. As the Company's operations are affected by many external and internal factors, which are beyond the control of the management hence actual results may be different from those expressed or implied. Company is not under any obligation to amend, modify or revise any statement in future on the basis of subsequent developments, information or events.

ANNEXURE- "E"

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Part "A": Subsidiaries

S. L. No.	Particulars	Sl. No.-01
01	Name	Rodic Coffee Estates Pvt. Ltd.
02	Reporting Period	01.04.2020-31.03.2021
03	Reporting Currency	INR
04	Share Capital	50000000
05	Reserves & Surplus	97381323.00
06	Total Assets	227934309.00
07	Total Liabilities	227934309.70
08	Investments	NIL
09	Turnover	12707580.00
10	Profit before Taxation	5680739.00
11	Provision for Taxation	300000.00
12	Profit after Taxation	5380739.00
13	Proposed Dividend	Nil
14	% of Shareholding	51.00 %

Notes

1 Names of subsidiaries which are yet to commence operations: **NIL**

2 Names of subsidiaries which have been liquidated or sold during the year: **NIL**

Part "B": Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: **Not Applicable**

ANNEXURE- "F"

Form No. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

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

**1. Details of contracts or arrangements or transactions not at arm's length basis:
No Such Transactions taken place during the year under review.**

- (a) Name(s) of the related party and nature of relationship: - NA
- (b) Nature of contracts/arrangements/transactions: - NA
- (c) Duration of the contracts/ arrangements/transactions: - NA
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- NA
- (e) Justification for entering into such contracts or arrangements or transactions - NA
- (f) Date(s) of approval by the Board: - NA
- (g) Amount paid as advances, if any: - NA
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: - NA

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

- (a) Name(s) of the related party and nature of relationship:

Rodic Coffee Estates Private Limited
(It is a subsidiary of Sulabh Engineers and Services Limited)

- (b) Nature of contracts/arrangements/transactions: **Loan to subsidiary Company**

(c) Salient terms of the contracts or arrangements or transactions including the value, if any:

An amount of Rs. 48009081.00 as Unsecured Loan has been sanctioned to subsidiary company upon terms and conditions mentioned in the sanction letter.

(d) Date(s) of approval by the Board, if any:

03.08.2017

(e) Amount paid as advances, if any:

N.A

On behalf of the Board of Directors
For Sulabh Engineers and Services Limited

-Sd-
(Vimal Kumar Sharma)
Managing Director

REPORT ON CORPORATE GOVERNANCE

The detailed report on Corporate Governance for the financial year ended March 31, 2021, as per the disclosure requirements prescribed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is all about ethical conduct, integrity and accountability of an enterprise. It is one of the key elements in improving the economic efficiency of the enterprise.

We at Sulabh Engineers consider it our utmost responsibility to disclose timely and accurate information regarding our performance as well as the leadership and governance of the Company. The Company believes that good Corporate Governance is a continuous process and endeavors to improve the Corporate Governance practices to meet shareholder's expectations. Company has complied with the requirements of Corporate Governance as laid down under the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI directions.

Company has also adopted various codes and policies in to ensure good governance. Some of them are:

- i. Code of Conduct for the Board and Senior Managerial Personnel;
- ii. Whistle Blower Policy;
- iii. Nomination & Remuneration Policy;
- iv. Board Evaluation Policy;
- v. Fair Practice Code;
- vi. Code for regulating, monitoring and reporting of Trading by Insiders;
- vii. Policy on Related Party Transactions;
- viii. Policy on Material Subsidiaries;
- ix. Documents preservation and archival Policy; and
- x. Policy for determining material events and information

2. BOARD OF DIRECTORS

The Board of Directors of the company has an optimum combination of executive and non-executive directors with one women director.

The Board of the Company comprises of five Directors having Three Directors as independent Directors, one Director as Managing Director and one Director as executive women Director as follows:

SL NO.	NAME	DESIGNATION	REMARKS
1.	Mr. Manoj Kumar Agarwal	Whole Time Director/Promoter	Resigned w.e.f 03-09-2020
1(a).	Mr. Vimal Kumar Sharma	Managing Director	Appointed w.e.f 13-10-2020
2.	Mrs. Seema Mittal	Woman Director and Chief Financial Officer	
3.	Mr. Deepak Agarwal	Independent Director	
4.	Mr. Rakesh Chand Agarwal	Independent Director	
5.	Mr. Vijay Kumar Jain	Independent Director	

DIRECTORS' PROFILE

A brief resume of Directors, experience and other details are provided in the Annual Report.

NUMBER OF BOARD MEETINGS

During the year the Board met 06 times on 27/07/2020, 04/09/2020, 15/09/2020, 13/10/2020, 10/11/2020, 13/02/2021 and the maximum gap between two board meetings was not more than 4 months.

DIRECTORS ATTENDANCE RECORD & DIRECTORSHIP HELD

The Composition and category of the Directors on the Board, and their attendance at the Board meetings during the year and at the last Annual General Meeting as also number of Directorship and Committee Membership/Chairmanship as on 31st March, 2021 are as follows:

Name of Director	DIN	Category of Directors hip	No. of Board Meeting Held	No. of Board Meeting attended	Last AG M Attended	Other Director ship	Committe Position		Share holding (No of Shares)
							Chairman	Member	
Mr. Vimal Kumar Sharma	00954083	Managing Director	06	02	YES	6	NIL	2	NIL
Mrs. Seema Mittal	06948908	Executive Director	06	04	NO	NIL	NIL	01	NIL
Mr. Deepak Agarwal	02247228	Independent Director	06	01	YES	NIL	01	01	NIL
Mr. Rakesh Chand Agarwal	03539915	Independent Director	06	05	NO	1	02	01	NIL
Mr. Vijay Kumar Jain	08208856	Independent Director	06	02	NO	1	NIL	01	NIL

MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met once on March 31, 2021, *inter alia*, to:

- I. Evaluate the performance of non-independent directors and the Board as a whole;
- II. Evaluate the quality, quantity and timelines of flow of information between the executive management and the Board.

The suggestions made at the meetings of the Independent Directors were communicated to the Executive Director for taking appropriate steps. All Independent Directors were present at the meeting.

FAMILIARIZATION PROGRAM

At the time of appointment a formal letter is issued to the Director, which explains the roles, rights and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, The SEBI (LODR) Regulation 2015, Code of Conduct, Prohibition of Insider Trading Code, RBI directions and other relevant regulations.

The Independent Directors of the Company are given opportunity to familiarize themselves with the Company, its management and operations so as to understand the Company.

The details of the familiarization program for Independent Directors has been uploaded on the Company's website i.e. on www.sulabh.org.in.

3. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

The Company has constituted a well qualified and Independent Audit Committee as required under Section 177 of the Companies Act, 2013 as also in fulfillment of the requirements of Regulations 18 of The SEBI (LODR). The Primary objective of the Audit Committee is to Monitor and provide effective supervision of the Management's financial reporting process with a view to ensure accurate , timely and proper disclosure and transparency, integrity and quality of financial reporting.

Brief descriptions of Terms of reference are as under:

- I. Review of financial statements before they are submitted to the Board for adoption;
- II. Recommending the appointment or removal of statutory auditors, fixation of audit fees, terms of auditors, and approval for payment for other services provided by the Auditors;
- III. Review of quarterly , half Yearly and yearly financial statements and Audit Report before they are presented to the Board , focusing inte- alia upon:
 - Accounting Policies and any changes thereto;
 - Ensuring Compliance with the Accounting Standards
 - Compliance with the Laws, rules, regulations and notification issued by the Stock Exchange and other regulatory authorities relating to the Preparation and disclosure of financial Statements;
 - Significant issues arising out of Audit:
 - The Going concern assumption;
 - Major accounting entries based upon exercise of judgment by the management;
 - Any related party transactions i.e. transactions of the Company of Material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with interest of the Company at large
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board ' s Report in term of clause (c) of Sub- section 3 of section 314 of the Companies Act, 2013
- IV. Review with the management and auditors the adequacy of internal control systems;
- V. Discussions with the Statutory Auditors before commencement of the Audit, nature and scope of audit, as well as post audit discussion to ascertain any area of concern;
- VI. Review of the Company's financial and risk management policies;
Examine reasons for default in payment of interest and repayment of principal amounts to depositors and debenture holders, payment of dividend, payments to creditors and payment of all statutory dues in the prescribed time period;
- VII. Investigating the reasons for substantial defaults, if any, in the payments to the depositors, shareholders (in case of non- payment of declared dividends) and creditors;
- VIII. Review and monitor auditor's independence and performance and effectiveness of the audit process;
- IX. Scrutiny of inter corporate loans & investments;
- X. Valuation of undertaking and assets;
- XI. Monitoring of end use of funds of the public offers;
- XII. Audit Committee to call for comments of the Auditors about internal control systems, scope of audit including the observations of the auditors and review of the financial statements before submission to the board;
- XIII. Adequate safeguards against victimization of person who use vigil Mechanism and make provision for direct access to the CEO/Chairman of the Audit Committee in appropriate or exceptional cases;
- XIV. Authority to investigate into any matter in relation to the items specified above or referred to it by the board and for this purpose the Audit Committee to have power to obtain professional

- advice from external sources and have full access to information contained in the records of the Company;
- XV. Approval of appointment of CFO (i.e. the whole-time Finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- XVI. Any other terms of references as may be included from time to time as per the SEBI (LODR) Regulations 2015;

Composition, Name of Member and Chairman

The Audit Committee comprises of:

Sr.No.	Name	Category	Designation
1.	Mr. Deepak Agarwal	Independent	Chairman
2.	Mr. Rakesh Chand Agarwal	Independent	Member
3.	Mr. Vimal Kumar Sharma	Non- Independent	Member

- The Company Secretary acts as Secretary to the Committee.
- The Internal Auditor reports directly to the Audit Committee.

Meetings of the Audit Committee

4 (four) Audit Committee were held on July 27, 2020, September 15, 2020, November 10, 2020, and February 13, 2021. During The Financial Year and the Gap between does not exceed one Hundred and Twenty days.

The Composition of the Audit Committee and the Details of Meetings attended by its members are given Below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Deepak Agarwal	Independent	Chairman	04	04
Mr. Rakesh Chand Agarwal	Independent	Member	04	04
Mr. Vimal Kumar Sharma	Non-Independent	Member	04	00

B. NOMINATION & REMUNERATION COMMITTEE

The Nomination and remuneration Committee's (N & RC) Constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015

Brief descriptions of terms of reference of the N&RC are as under:

- a) To identify and recommend to the Board appointment and removal of directors, Key managerial Personnel and Core Management Team;
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board;
- c) To recommend to the Board on remuneration payable to the Directors, Key managerial Personnel and Core Management Team:

Composition, Name of Members and Chairman

SL No.	Name	Category	Designation
1.	Mr. Rakesh Chand Agarwal	Independent	Chairman
2.	Mr. Deepak Agarwal	Independent	Member
3.	Mr. Vijay Kumar Jain	Independent	Member

Meetings of Nomination and Remuneration Committee

The Nomination and Remuneration Committee met four times during the year on July 27th, 2020, 04th September, 2020, September 15th, 2020 and October 13th, 2020.

SL No.	Name	Category	Designation	No. of Meetings	
				Held	Attended
1.	Mr. Rakesh Chand Agarwal	Independent	Chairman	04	03
2.	Mr. Deepak Agarwal	Independent	Member	04	03
3.	Mr. Vijay Kumar Jain	Independent	Member	04	02

Nomination and Remuneration Policy

In terms of the Section 178 of the Companies Act, 2013 and the Regulation 19 of the SEBI (LODR) the Remuneration Policy on nomination and Remuneration of Directors, key managerial Personnel and Senior Management of the Company had been formulated by the N&RC of the Company and approved by the Board of Directors. The N&RC has designed the Remuneration policy in order to attract, motivate and retain the executive talent needed to achieve superior performance in a competitive Market. The Policy is annexed to this Report.

Remuneration to the Directors

The details of sitting fees/remuneration paid to Directors during the FY 2020-21, are as under:

SL NO	Name and designation	Salary	Other Benefits	Total
1.	Mr. Vimal Kumar Sharma Managing Director	Nil	Nil	Nil
2.	Mr. Deepak Agarwal Independent Director	Nil	Nil	Nil
3.	Mr. Rakesh Chand Agarwal Independent Director	Nil	Nil	Nil
4.	Mrs. Seema Mittal CFO cum Director	Rs.180000/-	Nil	Rs.180000/-
5.	Mr. Vijay Kumar Jain	Nil	Nil	Nil

There were no pecuniary relationships or transactions of Non-executive Directors vis-à-vis the Company.

Performance Evaluation of the Board, Directors and Committees of the Board

The Company has devised Board Evaluation Policy as to carry out annual performance evaluation of the Independent Directors, Board, Committees and other individual Directors.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-Independent Directors was carried out by the Independent Directors.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Composition and Terms of Reference of the Stakeholder's Relationship Committee are in accordance with Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Brief descriptions of terms of reference are as under:

- a) Considering and resolving grievances of shareholder's, debenture holders and other security holders;
- b) Redressal of grievances of the security holders of our Company, including complaints in respect of transfer of shares, non-receipt of declared dividends, balance sheets of our Company etc.;
- c) Allotment of Equity Shares, approval of transfer or transmission of Equity Shares, debentures or any other securities;
- d) Issue of duplicate certificates and new certificates on split/consolidation/renewal etc.;
- e) Overseeing requests for dematerialization and rematerialization of Equity Shares; and
- f) Carrying out any other function contained in the Equity Listing Agreement to be entered into between the Company and the stock exchange as and when amended from time to time.

Composition, Name of Members and Chairman

SI No.	Name	Category	Designation
1.	Mr. Rakesh Chand Agarwal	Independent	Chairman
2.	Mr. Vimal Kumar Sharma	Non-Independent	Member
3.	Mrs. Seema Mittal	Non-Independent	Member

Meetings of the Stakeholder's Relationship Committee

The Committee met one time during the year on July 27, 2020.

SI No.	Name	Category	Designation	No. of Meetings	
				Held	Attended
1.	Mr. Rakesh Chand Agarwal	Independent	Chairman	01	01
2.	Mr. Vimal Kumar Sharma	Non-Independent	Member	01	00
3.	Mrs. Seema Mittal	Non-Independent	Member	01	01

Investor Grievance Redressal

As required under Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Details of complaints received from complainants' complaints resolved as pending for consideration'

- Number of shareholders' complaints received so far- NIL
- Number not solved to the satisfaction of shareholders – Nil
- Number of pending complaints – Nil

4. GENERAL BODY MEETINGS

Details regarding the last three Annual General Meetings are as follows:

Financial year	Date of Meeting	Venue of Meeting	Timing of Meeting
2017-2018	26/09/2018	206, 2 nd Floor, Apollo Complex Premises Cooperative Society Ltd., R .K. Singh Marg Parsi Panchayat Road, Andheri (East), Mumbai-400069	03:00 P.M.
2018-2019	28/09/2019	206, 2 nd Floor, Apollo Complex Premises Cooperative Society Ltd., R .K. Singh Marg Parsi Panchayat Road, Andheri (East), Mumbai-400069	02:00 P.M.
2019-2020	29/09/2020	Through Video Conferencing Mode	02:00 P.M.

5. DISCLOSURES

i. Related Party Transactions

During the Financial Year 2020-21, Company has not entered into any material transactions with any of the related parties. The related party's transactions entered into with the related parties as defined under Companies Act, 2013 and regulation 23 of SEBI (LODR). The Board had already approved a policy for related party transactions which has been uploaded on the Company's website i.e. on www.sulabh.org.in. The related Party transactions entered by the Company have been clearly identified In Note No. 4.3 & Note No. 4.3 (Standalone and Consolidated) respectively in the balance sheet section Annexed to this report.

ii. Strictures and Penalties

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India or by any statutory authority on any matters related to capital markets during the last three years.

iii. Whistle Blower Policy

The Board of Directors has formulated a Whistleblower Policy/ Vigil Mechanism in compliance with the Provisions of Section 177(10) of the Act and Regulation 22 of SEBI (LODR) and is also available on the Company's Website: www.sulabh.org.in. The employee can approach directly report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

iv. CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

CS Gopesh Sahu Practicing Company Secretary issue certificate that none of the Director 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. Attached as "Annexure G"

v. Code of Conduct

Company has adopted a Code of Conduct for all the designated Employees including the Board Members in accordance with the Requirement under Regulation 17 of SEBI (LODR). The Code of Conduct has been posted on Company website: www.sulabh.org.in

MEANS OF COMMUNICATION

Financial Results: The Company has timely published its Quarterly/Half Yearly results and other notices as required to be published in the newspapers in widely circulating national and local newspapers, such as The Business Standard in English and Apla Maharashtra in Marathi.

Website: The Company's website: www.sulabh.org.in contains a separate section Investor relations' where shareholders information is available. The Company's Financial Results and Annual Reports are also available on the company's website.

BSE Corporate Compliance & Listing Centre (the 'Listing centre'): BSE's Listing centre web based application designed for corporate. All periodical compliance filings like shareholding pattern, corporate governance report and others are also filed electronically on the Listing centre. The company is regular in posting its shareholding Pattern, Corporate Governance Report and corporate Announcements electronically at <https://listing.bseindia.com>.

8. GENERAL SHAREHOLDER INFORMATION

I. Annual General Meeting:

- Day: Saturday
- Date: 25/09/2021
- Time: 01:00 P.M.
- Mode: Video Conferencing/Other Audio Visual Means
(VC/OAVM)

II. Financial Year

- The Financial year of the Company starts from April 1 of every year to March 31 of the Next Year.

III. Date of Book closure:

- The Books will remain closed from Friday, September 17, 2021 to Saturday, September 25, 2021.

IV. Dividend payment date:

- N/A
- The Directors of the company are of the opinion not to declare dividend for the financial year.

V. Listing on Stock Exchange:

- The Equity shares of the Company are listed at BSE Limited, Mumbai

VI. Stock Code and other related information:

BSE LIMITED	ISIN	CIN
508969	INE673M01029	L28920MH1983PLC029879

VII. Marker Price:

Month	High (Rs)	Low (Rs)
April 2020	0.78	0.64
May 2020	0.61	0.44
June 2020	0.60	0.40
July 2020	1.08	0.57
August 2020	1.23	0.90
September 2020	1.14	0.92
October 2020	2.25	1.00
November 2020	2.78	1.60
December 2020	1.52	1.33
January 2021	1.57	1.37
February 2021	1.55	1.22
March 2021	1.72	1.30

VIII. Registrar and Transfer Agent:

M/S Skyline Financial Services Private Limited

D-153-A, 1st floor, Okhla Industrial Area,
Phase I, New Delhi- 110020

IX. Compliance Officer

Mr. Siddharth Dwivedi, has been appointed as the Company Secretary and Compliance Officer appointed by the Board. He can be contacted for any investor related matter relating to the Company. The contact no. is: +91-512-231126, and e-mail id is "sulabhinvestorscell@gmail.com".

X. Share Transfer System:

The Company has provided a common agency regarding the Share Registration and Transfer by our Registrar And Transfer Agent i.e. Skyline Financial Services Private Limited, New Delhi within a period of 15 days from the date of receiving, subject to the validity and completeness of documents in all respect.

Distribution of shareholding:

Shareholding pattern of the Company as on 31st March 2021

Category	No. of Shares	% of Holding
A) Promoters Holding		
Individuals	22683437	22.58
Bodies Corporate	3000000	2.99
Sub-Total (A)	25683437	25.56
B) Non-Promoters Holding		
Bodies Corporate	23003671	22.89
Individuals	46948959	46.73
HUF	4804923	4.78
Non Resident Indians	5510	0.01
NBFC Registered with RBI	10000	0.01
Clearing Members/House	15500	0.02
IEPF	3000	0.00
Sub-Total(B)	74791563	74.44
Grand Total(A+B)	100475000	100.00

Nominal Value of Each Share: Re.1/-

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
(Rs.)			(Rs.)	
1	2	3	4	5
Up To 5,000	1545	79.15	1112762	1.11
5001 To 10,000	117	5.99	939451	0.94
10001 To 20,000	74	3.79	1123513	1.12
20001 To 30,000	43	2.20	1086209	1.08
30001 To 40,000	18	0.92	639335	0.64
40001 To 50,000	18	0.92	812438	0.81
50001 To 1,00,000	32	1.64	2386385	2.38
1,00,000 and Above	105	5.38	92374907	91.94
Total	1952	100	100475000	100

XI. Dematerialization of Shares and Liquidity:

- 99.70% of the shares of Company are in dematerialized form.

XII. Address for correspondence:

- Regd Office- 206, 2nd Floor, Apollo Complex Premises
Cooperative Society Ltd., R .K. Singh Marg office, Parsi Panchayat Road,
Andheri (East), Mumbai-400069
- Corporate Office 17/11 The Mall, Kanpur 208001

XIII. CEO/CFO Certification:

- In terms of the requirements of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CFO have submitted necessary certificate to the Board at its meeting held on 30/04/2021 stating the particulars specified under the said clause.

CORPORATE SOCIAL RESPONSIBILITY

As mentioned in the last year's Annual report also, The Company is consistently taking initiatives for implementation of "Green Initiative" in the corporate governance for allowing paperless compliances as per the circular no.17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by the Ministry of Corporate affairs and to facilitate its member by providing all the information relating to notices of Shareholder Meetings, Annual Report of the Company by e-mail. In this regard stakeholders are requested to register their e-mail ID with the company. The Company has taken various initiatives on promoting social welfare.

Annexure-G

CS GOPESH SAHU
Practicing Company Secretary

Off: 205-A, Anand Tower
117/K/13, Sarvodaya Nagar
Kanpur, UP -208025
0512-2505455, 9450338010
Email: csgopesh@gmail.com

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 of
SULABH ENGINEERS AND SERVICES LIMITED
206, 2ndFloor, Apollo Complex Premises Coop Society,
RK Singh Marg,Parsi Panchyat Road,
Andheri Mumbai-400069

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SULABH ENGINEERS AND SERVICES LIMITED** (CIN : **L28920MH1983PLC029879**) and having registered office at 206, 2ndFloor,Apollo Complex Premises Coop Society, RK Singh Marg, Parsi Panchyat Road, Andheri Mumbai-400069 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of appointment
1	VIMAL KUMAR SHARMA	00957926	13/10/2020
2	DEEPAK AGARWAL	02247228	19/05/2018
3	RAKESH CHAND AGARWAL	03539915	02/07/2011
4	SEEMA MITTAL	06948908	26/09/2014
5	VIJAY KUMAR JAIN	08208856	28/05/2019

CS GOPESH SAHU
Practicing Company Secretary

Off: 205-A, Anand Tower
117/K/13, Sarvodaya Nagar
Kanpur, UP -208025
0512-2505455, 9450338010
Email: csgopesh@gmail.com

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For CS GOPESH SAHU
Company Secretary

Place: Kanpur
Date: 13th August, 2021

Proprietor
FCS: 7100,
CP: 7800



SONI SUNIL & CO.

Chartered Accountants

12 Bharat Smruti CHS Ltd, Modi Patel Road,
Bhayander West , Mumbai –401101, India.

Cell: 9702512000

Email: sunil.soni.ca@gmail.com

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

Sulabh Engineers and Services Limited

We have examined the companies of conditions of Corporate Governance by Sulabh Engineers and Services Ltd, for the year ended on 31st March 2021, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the listing agreement of the said Company with the Stock Exchange

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of 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 explanation given to us and representations made by the management, we certify that the Company has complied with the condition of Corporate Governance as Stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the listing agreement of the said Company with the Stock Exchange.

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 SONI SUNIL & CO.
Chartered Accountants

Sd/-
(CA Sunil Soni)
Proprietor
M.No.-123634
FRN-154913W

Date: June 30th 2021
Place: Mumbai

Independent Auditor's Report
To the Members of
SULABH ENGINEERS & SERVICES LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of SULABH ENGINEERS & SERVICES LIMITED ("the Company"), which comprise the standalone Balance Sheet as at 31st March 2021 , and 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 ended on that date, and a summary of 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 March 31, 2021 , the profit and other comprehensive income, its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 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 provide a separate opinion on these matters.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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 financial controls 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 adequate internal financial controls system in place 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

1. 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 as at 31st March 2021 , and the standalone Statement of Profit and Loss (including other comprehensive income), standalone statement of changes in equity and standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For Soni Sunil & Co.
Chartered Accountants
(Firm Registration No.154913W)**

**CA Sunil Soni
Proprietor
Membership No.: 123634
UDIN:21123634AAAABQ7694**

**Place: Mumbai
Date:30-06-2021**

Annexure - A to the Auditors' Report

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

i. In respect of its fixed assets :

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification 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 and on the basis of our examination of the records of the Company, at present no immovable property is owned by the Company. Accordingly, clause (c) of paragraph 3 (i) of the Order is not applicable.

ii. The Company is a Non-Banking Financial Company(NBFC) under section 45-IA of the Reserve Bank of India Act, 1934 and primarily engaged in lending and related activities and does not hold any physical inventories during the year. Therefore, provision of clause (ii) of paragraph 3 of the Order is not applicable to the Company.

iii. As per the records produced before us and explanations given to us, the Company has not granted any loans, secured and unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013, therefore, the relevant provisions of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act, with respect to loans and investments made.

v. In our opinion and according to information and explanations given to us, the Company has not accepted any deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act , 2013 , therefore , the relevant provisions of the Order are not applicable to the Company.

vi. The Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act, 2013 in respect of business activities of the Company.

vii.a) (a) Based on the records produced before us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues such as provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount payable in respect of outstanding statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable;

(b) The details of disputed statutory dues, which have not been deposited by the Company, are NIL.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the course of our audit.

xi. 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 paid/provided for managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year 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 Companies Act, 2013 are not applicable to the Company.

xvi. The Company is a Non-banking Financial Company (NBFC) registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Soni Sunil & Co.
Chartered Accountants
(Firm Registration No.154913W)**

**CA Sunil Soni
Proprietor
Membership No.: 123634**

**Place: Mumbai
Date:30-06-2021**

Annexure-B to the Auditor's Report

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

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

We have audited the internal financial controls over financial reporting of SULABH ENGINEERS & SERVICES LIMITED ("the Company") as of 31 March, 2021 in the conjunction with our audit of standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis

for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control system over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Soni Sunil & Co.
Chartered Accountants
(Firm Registration No.154913W)

CA Sunil Soni
Proprietor
Membership No.: 123634

Place: Mumbai
Date:30-06-2021

Balance Sheet

(Rs. In Lakhs)

Particulars	Note No	As at 31 March	
		2021	2020
ASSETS			
1) Financial Assets			
(a) Cash and cash equivalents	2.1	73.27	8.20
(b) Bank Balance other than (a) above		-	-
(c) Receivables		-	-
(d) Loans	2.2	1,332.55	1,268.53
(e) Investments	2.3	514.91	555.05
(f) Other Financial assets	2.4	16.82	26.92
		1,937.55	1,858.70
2) Non-financial Assets			
(a) Deferred tax Assets (Net)	2.5	2.06	7.29
(b) Biological assets other than bearer plants		-	-
(c) Property, Plant and Equipment	2.6	342.70	352.54
(d) Other non-financial assets	2.7	200.99	200.45
		545.75	560.28
Total Assets		2,483.30	2,418.98
LIABILITIES AND EQUITY			
LIABILITIES			
1) Financial Liabilities			
(a) Payables	2.8		
(I) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro and small enterprises		2.25	1.23
		2.25	1.23
2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)		18.50	8.10
(b) Provisions	2.9	5.30	5.30
(c) Deferred tax liabilities (Net)	2.5	-	-
		23.80	13.40
3) EQUITY			
(a) Equity Share capital	2.10	1,004.75	1,004.75
(b) Other Equity	2.11	1,452.50	1,399.60
		2,457.25	2,404.35
Total Liabilities and Equity		2,483.30	2,418.98

Summary of significant accounting policies

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

As per our report of even date

For Soni Sunil & Co.
Chartered Accountants
FRN : 154913W

For and on behalf of Board of Directors

CA Sunil Soni
Proprietor
Membership No. : 123634
Mumbai, June 30, 2021

Vimal Kumar Sharma
Managing Director
DIN: 00954083

Rakesh Chand Agarwal
Director
DIN: 03539915

CFO
Seema Mittal

Company Secretary
Siddharth Dwivedi

Statement of profit and loss

Particulars	Note No	For the year ended 31 March	
		2021	2020
Revenue from operations			
Interest Income	3.1	94.92	81.20
Net gain on fair value changes	3.2	0.87	-23.67
Other operative income	3.3	23.98	-
Total Revenue from operations		119.77	57.53
Other Income (to be specified)	3.4	-	-
Total Income		119.77	57.53
Expenses			
Finance Costs	3.5	0.01	0.20
Impairment on financial instruments	3.6	0.03	0.65
Employee Benefits Expenses	3.7	7.21	6.67
Depreciation, amortization and impairment	2.6	9.85	2.90
Others expenses	3.8	15.68	14.72
Total Expenses		32.77	25.14
Profit/(loss) before tax		87.00	32.39
Tax Expense:			
(1) Current Tax	2.5	28.87	8.10
(2) Deferred Tax		5.23	-9.78
Profit/(loss) for the year		52.90	34.08
Other Comprehensive Income	3.9		
(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		-	-
Other Comprehensive Income for the year (net of tax)		-	-
Total Comprehensive Income for the year		52.90	34.08
Earnings per equity share (for continuing and discontinued operations)	3.10		
Basic (Rs.)		0.05	0.03
Diluted (Rs.)		0.05	0.03

Summary of significant accounting policies

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

As per our report of even date

For Sonil Sunil & Co.
Chartered Accountants
FRN : 154913W

For and on behalf of Board of Directors

CA Sunil Sonil
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Membership No. : 123634
Mumbai, June 30, 2021

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Director
DIN: 03539915

CFO
Seema Mittal

Company Secretary
Siddharth Dwivedi

Statement of Changes in Equity

Equity share capital

Particulars	Rs in Lakhs	
	For the year ended 31 March	
	2021	2020
Balance at the beginning of the year	1,004.75	1,004.75
Changes in equity share capital during the year	-	-
Balance at the end of the year	1,004.75	1,004.75

Other Equity

Particulars	Reserves and surplus				Other comprehensive income	Total other equity
	Securities Premium	Retained earnings	Reserve fund as per RBI Act	General reserve		
For the year ended 31 March 2021						
Balance as at 31 March 2020	980.00	328.74	66.85	24.01	-	1,399.60
Profit after tax	-	52.90	-	-	-	52.90
Other comprehensive income (net of tax)	-	-	-	-	-	-
	980.00	381.64	66.85	24.01	-	1,452.50
Transfer to reserve fund in terms of section 45-C(1) of the Reserve Bank of India Act, 1934	-	-10.58	10.58	-	-	-
Others	-	-	-	-	-	-
	-	-10.58	10.58	-	-	-
Balance as at 31 March 2021	980.00	371.06	77.43	24.01	-	1,452.50
For the year ended 31 March 2020						
Balance as at 31 March 2019	980.00	301.48	60.04	24.01	-	1,365.53
Profit after tax	-	34.08	-	-	-	34.08
Other comprehensive income (net of tax)	-	-	-	-	-	-
	980.00	335.55	60.04	24.01	-	1,399.60
Transfer to reserve fund in terms of section 45-C(1) of the Reserve Bank of India Act, 1934	-	-6.81	6.81	-	-	-
Others	-	-	-	-	-	-
	-	6.81	6.81	-	-	-
Balance as at 31 March 2020	980.00	328.74	66.85	24.01	-	1,399.60

Summary of significant accounting policies

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

As per our report of even date

For Soni Sunil & Co.

Chartered Accountants

FRN : 154913W

CA Sunil Soni

Proprietor

Membership No. : 123634

Mumbai, June 30, 2021

For and on behalf of Board of Directors

Vimal Kumar Sharma

Managing Director

DIN: 00954083

Rakesh Chand Agarwal

Director

DIN: 03539915

CFO
Seema MittalCompany Secretary
Siddharth Dwivedi

2.1 Cash and cash equivalents

(Rs. in Lakhs)

Particulars	As at 31 March	
	2021	2020
Cash on hand	5.96	6.04
Balance with banks:		
In current account	57.31	2.16
In fixed deposits account (with original maturity of 3 months or less)	-	-
	73.27	8.20

2.2 Loans

(Rs. in Lakhs)

Particulars	As at 31 March	
	2021	2020
At amortised cost		
Loans repayable on demand - unsecured	838.27	794.22
Loans to subsidiary	450.09	480.09
Less: impairment loss allowance	5.81	5.78
Total	1,332.55	1,268.53
Others - unsecured	-	-
Less: impairment loss allowance	-	-
Total	-	-
Total Loans	1,338.36	1,274.31
Less: impairment loss allowance	5.81	5.78
Total Loans	1,332.55	1,268.53
Out of the above		
Loans in India		
(i) Public Sector	-	-
(ii) Others	1,338.36	1,274.31
Total	1,338.36	1,274.31
Less: impairment loss allowance	5.81	5.78
	1,332.55	1,268.53

Loans

a) Credit quality of assets

The table below shows year-end stage wise risk classification. The amounts presented are gross of impairment allowances.

b) Analysis of change in the gross carrying amount of loans

Particulars	Year ended 31 March 2021			Total
	Stage 1	Stage 2	Stage 3	
Opening balance	1,257.08	17.23	-	1,274.31
New disbursements	70.00	-	-	70.00
Assets derecognised	-	-	-	-
Other movements including partial repayments and interest accruals	(5.95)	-	-	(5.95)
Closing Balance	1,321.13	17.23	-	1,338.36

Particulars	Year ended 31 March 2020			Total
	Stage 1	Stage 2	Stage 3	
Opening balance	1,308.31	16.94	-	1,325.25
New disbursements	194.00	-	-	194.00
Assets derecognised	(7.78)	-	-	(7.78)
Other movements including partial repayments and interest accruals	(237.45)	0.29	-	(237.16)
Closing Balance	1,257.08	17.23	-	1,274.31

c) Reconciliation of ECL balance

Particulars	Year ended 31 March 2021			Total
	Stage 1	Stage 2	Stage 3	
Opening balance	4.76	1.02	-	5.78
New disbursements & Other movements	0.01	0.02	-	0.03
Assets derecognised	-	-	-	-
Closing Balance	4.77	1.04	-	5.81

Particulars	Year ended 31 March 2020			Total
	Stage 1	Stage 2	Stage 3	
Opening balance	4.12	1.01	-	5.13
New disbursements & Other movements	0.61	0.01	-	0.65
Assets derecognised	-	-	-	-
Closing Balance	4.76	1.02	-	5.78

Notes to standalone financial statements for the year ended 31 March, 2021 (contd.)

2.3 Investments

(Rs. In Lakhs)

Particulars	As at 31 March	
	2021	2020
Investments in equity instruments		
At Deemed cost		
(i) In subsidiary - Roddic Coffee Estates Private Limited	255.00	255.00
	255.00	255.00
At fair value through profit or loss		
(i) In mutual funds	243.75	283.91
Add: Fair value gains / (losses)	5.41	6.26
	249.16	290.18
(ii) In gold coins	5.71	5.71
Add: Fair value gains / (losses)	5.04	4.17
	10.75	9.87
Total	514.91	555.05
Out of the above		
In India	514.91	555.05
Outside India		
Total	514.91	555.05

2.4 Other financial assets

(Rs. In Lakhs)

Particulars	As at 31 March	
	2021	2020
Advance tax and tax	6.05	17.63
Security deposit	1.50	1.50
Accrued Interest on loans	7.78	7.78
Advance to suppliers and others	1.49	-
Total	16.82	26.92

2.5 Deferred tax assets (net)

(Rs. In Lakhs)

Reconciliation of tax expenses and profit before tax multiplied by corporate tax rate

Particulars	As at 31 March	
	2021	2020
Profit before tax	87.00	32.39
Current tax expenses	28.87	8.10

Deferred tax assets recorded in Balance Sheet

Particulars	As at 31 March	
	2021	2020
Deferred tax relates to the following:		
Deferred tax assets		
Depreciation and amortization	2.27	1.17
Impairment of financial instruments	0.01	0.16
Unrealised net loss on fair value changes	(0.22)	5.96
Gross deferred tax assets	2.06	7.29
Deferred tax liabilities		
Unrealised net gain on fair value changes	-	-
Gross deferred tax liabilities	-	-
Deferred tax assets/(liabilities), net	2.06	7.29

Changes in deferred tax assets recorded in profit or loss

Particulars	As at 31 March	
	2021	2020
Deferred tax relates to the following:		
Deferred tax assets		
Depreciation and amortization	(1.11)	0.17
Impairment of financial instruments	0.16	(0.01)
Unrealised net loss on fair value changes	6.18	(5.96)
Unrealised net gain on fair value changes	-	(3.98)
	5.23	(9.78)

2.6 Property, plant and equipment and intangible assets

(Rs. In Lakhs)

For the financial year 2020-21

Particulars	Gross block			Depreciation and amortization			Net block		
	1 April 2020	Additions	Deduction /adjustments	31 March 2021	1 April 2020	Deduction /adjustments	For the year	31 March 2021	31 March 2021
Freehold Land	320.91	-	-	320.91	-	-	-	-	320.91
Vehicles	35.14	-	-	35.14	3.68	-	9.82	13.50	21.64
Furniture and fixtures	0.14	-	-	0.14	0.11	-	0.01	0.12	0.02
Computers	2.02	-	-	2.02	1.91	-	0.00	1.91	0.10
Office equipments	0.37	-	-	0.37	0.33	-	0.02	0.35	0.03
Sub-total	358.58	-	-	358.58	6.03	-	9.85	15.88	342.70
Intangible assets (b)									
Softwares	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-
Total	358.58	-	-	358.58	6.03	-	9.85	15.88	342.70

For the financial year 2019-20

Particulars	Gross block			Depreciation and amortization			Net block		
	1 April 2019	Additions	Deduction /adjustments	31 March 2020	1 April 2019	Deduction /adjustments	For the year	31 March 2020	31 March 2020
Property, plant and equipment: (a)									
Freehold Land	320.91	-	-	320.91	-	-	-	-	320.91
Vehicles	35.14	-	-	35.14	0.83	-	2.85	3.68	31.46
Furniture and fixtures	0.14	-	-	0.14	0.10	-	0.01	0.11	0.03
Computers	2.02	-	-	2.02	1.90	-	0.01	1.91	0.10
Office equipments	0.37	-	-	0.37	0.30	-	0.03	0.33	0.04
Sub-total	358.58	-	-	358.58	3.13	-	2.90	6.03	352.54
Intangible assets (b)									
Softwares	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-
Total	358.58	-	-	358.58	3.13	-	2.90	6.03	352.54

On transition date the Company has elected to carry previous GAAP carrying amount as deemed cost.

2.7 Other non - financial assets

Particulars	` in lakhs	
	As at 31 March	
	2021	2020
Capital advances	200.99	200.45
Total	200.99	200.45

2.8 Payables

Particulars	` in lakhs	
	As at 31 March	
	2021	2020
(i) Other payable		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues creditors other than micro enterprises and small enterprises	2.25	1.23
Total	2.25	1.23

2.9 Provisions

Particulars	` in lakhs	
	As at 31 March	
	2021	2020
Provisions retained for sale of non performing assets as per RBI	5.30	5.30
Total	5.30	5.30

2.10 Equity

Particulars	` in lakhs	
	As at 31 March	
	2021	2020
Authorized		
11,00,00,000 (11,00,00,000) equity shares of Rs. 1/- each	1,100.00	1,100.00
Issued, subscribed and paid up		
10,04,75,000 (10,04,75,000) equity shares of Rs. 1/- each	1,004.75	1,004.75

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	Numbers	` in lakhs
Equity share capital Issued, subscribed and fully paid-up	100,475,000	1,004.75
Add: issued during the year	-	-
As at 1 April 2019	100,475,000	1,004.75
As at 1 April 2018	100,475,000	1,004.75
Add: issued during the year	-	-
As at 31 March 2020	100,475,000	1,004.75
As at 31 March 2020	100,475,000	1,004.75
Add: issued during the year	-	-
As at 31 March 2021	100,475,000	1,004.75

(b) Terms/ rights/ restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share. The dividend recommended by the Board of Directors and approved by the shareholders in the Annual General Meeting is paid in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company (Face value Rs. 1/- per share)

Particulars	As at 31-03-21		As at 31-03-20	
	Nos.	% Holding	Nos.	% Holding
Ruchi Agarwal	5816000	6%	5816000	6%
Sandhya Agarwal	5375000	5%	5375000	5%
Total	11191000	11%	11191000	11%

2.11 Other equity

` in lakhs

Particulars	As at 31 March	
	2021	2020
(i) Securities premium		
Balance at the beginning of the year	980.00	980.00
Add: Received during the year	-	-
Balance at the end of the year	980.00	980.00
(ii) Retained earnings		
Balance at the beginning of the year	328.74	301.48
Profit for the year	52.90	34.07
	381.64	335.55
Appropriations:		
Transfer to reserve fund in terms of section 45-IC of the RBI Act, 1934	10.58	6.81
	10.58	6.81
Balance at the end of the year	371.06	328.74
Other reserves		
(iii) Reserve fund in terms of section 45-IC of the RBI Act, 1934		
Balance at the beginning of the year	66.85	60.04
Add: Received during the year	10.58	6.81
Balance at the end of the year	77.43	66.85
(iv) General reserve		
Balance at the beginning of the year	24.01	24.01
Addition/deduction during the year	-	-
Balance at the end of the year	24.01	24.01
(v) Other comprehensive income		
Balance at the beginning of the year	-	-
Addition/deduction during the year	-	-
Balance at the end of the year	-	-
Total other equity	1,452.50	1,399.60

Nature and purpose of other equity**(i) Securities Premium**

Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings

Retained earnings represents the surplus in profit and loss account and appropriations.

(iii) Reserve fund in terms of section 45-IC of the RBI Act, 1934

Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.

(iv) General reserve

Amounts set aside from retained profits as a reserve to be utilised for permissible general purpose as per Law.

Notes to standalone financial statements for the year ended 31 March, 2021 (contd.)

3.1 Interest Income		in lakhs	
Particulars	For the year ended		
	31 March		
	2021	2020	
On financial assets measured at amortized cost:			
Loans	94.92	85.98	
Investments	-	0.11	
Debentures	-	(4.87)	
Total	94.92	81.20	

3.2 Net gain on fair value changes		In Lakhs	
Particulars	For the year ended		
	31 March		
	2021	2020	
Realised	-	-	
Unrealised	0.87	(23.67)	
Total	0.87	(23.67)	

3.3 Other Operating Income		In Lakhs	
Particulars	For the year ended		
	31 March		
	2021	2020	
Dividend income	-	-	
Profit on trading / sale of shares and securities (net)	23.98	-	
Total	23.98	-	

3.4 Other Income		In Lakhs	
Particulars	For the year ended		
	31 March		
	2021	2020	
Excess provisions written back	-	-	
Profit on sale of Vehicle	-	-	
Total	-	-	

3.5 Finance Cost		In Lakhs	
Particulars	For the year ended		
	31 March		
	2021	2020	
Other interest expense	0.01	0.20	
Total	0.01	0.20	

3.6 Impairment on financial instruments measured at amortised cost		For the year ended	
Particulars	31 March		
	2021	2020	
Loans	0.03	0.65	
Total	0.03	0.65	

The table below shows the ECL Charges on financial instruments for the year recorded in the profit and loss based on evaluation stage:

Particulars	Year ended 31 March 2021		
	Stage 1	Stage 2	Stage 3
Loans	0.01	0.02	-
Total	0.01	0.02	-

The table below shows the ECL Charges on financial instruments for the year recorded in the profit and loss based on evaluation stage:

Particulars	Year ended 31 March 2020		
	Stage 1	Stage 2	Stage 3
Loans	0.64	0.01	-
Total	0.64	0.01	-

Notes to standalone financial statements for the year ended 31 March, 2021 (contd.)

3.7 Employee Benefits Expenses

Particulars	In Lakhs	
	For the year ended	
	31 March	
	2021	2020
Salaries and wages	7.21	6.67
Staff welfare expenses	-	-
Total	7.21	6.67

3.8 Other Expenses

Particulars	For the year ended	
	31 March	
	2021	2020
Advertisement	1.18	1.35
Annual fees-Stock Exchange	3.54	3.54
Communication expenses	0.08	0.18
CDSL N NSDL	1.30	0.83
Filing Fee	0.10	0.09
Insurance	0.94	-
Legal and professional fees	4.55	3.79
Miscellaneous expenses	0.19	0.31
Payment to auditors *	0.30	0.30
Postage and telegram	-	0.01
Printing and stationery	0.01	0.25
Provision for standard assets	-	-
Repairs and maintenance	0.07	0.09
Rent	3.04	3.68
Travelling and conveyance	0.38	0.32
Total	15.68	14.72

3.9 Other Comprehensive Income

Particulars	For the year ended	
	31 March	
	2021	2020
Items that will not be reclassified to Profit and Loss		
Equity Instrument through Other Comprehensive Income	-	-
Re-measurement of Defined Benefit Plan	-	-
Less: Income Tax	-	-
Items that will be reclassified to Profit and Loss		
Exchange differences on translating foreign operations	-	-
Less: Income Tax	-	-
	-	-

3.10 Earning per Share

Particulars	For the year ended	
	31 March	
	2021	2020
Profit for the year as per Statement of Profit and Loss	52.90	34.08
Weighted average number of Equity Shares in calculating Basic and Diluted EPS	100475000	100475000
Basic earnings per share	0.05	0.03
Diluted earnings per share	0.05	0.03

Notes to standalone financial statements for the year ended 31 March, 2021 (contd.)

4.1 Contingent liabilities and commitments		(Rs. In Lakhs)	
		As at 31 March	
Particulars		2021	2020
(a) Contingent liabilities not provided;		Nil	Nil
(b) Capital and other commitments		Nil	Nil

4.2 Estimated amount of contracts to be executed		As at 31 March	
Particulars		2021	2020
Estimated amount of contracts remaining to be executed on capital account and not provided for		Nil	Nil

4.3 Disclosure of transactions with related parties as required by Ind AS 24

Name of the related party and nature of relationship	Nature of transactions	2021		2020	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
(A) Holding Company, subsidiaries and fellow subsidiaries					
1. Rodic Coffee Estates Private Limited (Subsidiary Company)	Investments in equity shares	-	255.00	-	255.00
	Loans and advances	30.00	450.09	170.00	480.09
(B) Key managerial personnel and their relatives					
1. Seetna Mittal (Director, CFO)	Remuneration	1.80	-	1.80	-
2. Siddharth Dwivedi (Company Secretary)	Remuneration	2.97	-	2.52	-

4.4 Event after reporting date

There have been no events after the reporting date that require adjustments/ disclosure in these financial statements

4.5 Corporate Social Responsibility

Expenditure required to be incurred under Section 135 of the Companies Act, 2013 on Corporate Social Responsibility (CSR) activities are Rs. Nil (Previous

4.5 Segment Reporting

The Company operates in a single reportable segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment. The Company operates in a single geographical segment i.e. domestic.

4.6 Financial Instruments- Accounting Classifications And Fair Value Measurements (Ind As 107)

Classification Of Financial Assets And Liabilities :		
Particulars	As at 31 March	
	2021	2020
Financial Assets at Amortized Cost		
Cash and cash equivalents	73.27	8.20
Loans	1,332.55	1,268.53
Investments	255.00	255.00
Other Financial assets	16.82	25.92
Financial Assets at Fair Value through profit and loss		
Investments	259.91	300.05
TOTAL	1,937.55	1,858.70
Financial Liabilities at Amortized Cost		
Payables	2.25	1.23
TOTAL	2.25	1.23

4.7 Financial Risk Management Objectives and Policies

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's Risk Management framework

The Company actively manages its capital base to cover risks inherent to its business and meet the capital adequacy requirement of RBI. The adequacy of the Company's capital is monitored using, among other measures, the regulations issued by RBI

The Company has exposure to Credit, Liquidity and Market risks arising from financial instruments:

a. Market Risk

Market risk is the risk that the fair value of future cash flow of financial instruments will fluctuate due to changes in the market variables such as interest rates, foreign exchange rates and equity prices. The Company do not have any exposure to foreign exchange rate and equity price risk.

b. Credit Risk

Credit risk is the risk of financial loss arising out of a customer or counterparty failing to meet their repayment obligations to the Company. It has a diversified lending model and focuses on six broad categories viz: (i) consumer lending, (ii) SME lending, (iii) rural lending, (iv) mortgages, (v) loan against securities, and (vi) commercial lending. The Company assesses the credit quality of all financial instruments that are subject to credit risk.

Classification of financial assets under various stages

The Company classifies its financial assets in three stages having the following characteristics:

- Stage 1 :** unimpaired and without significant increase in credit risk since initial recognition on which a 12 month allowance for ECL is recognised,
Stage 2 : a significant increase in credit risk since initial recognition on which a lifetime ECL is recognised,
Stage 3 : objective evidence of impairment, and are therefore considered to be in default or otherwise credit impaired on which a lifetime ECL is recognised

Unless identified at an earlier stage, all financial assets are deemed to have suffered a significant increase in credit risk when they are 30 days past due (DPD) and are accordingly transferred from stage 1 to stage 2. For stage 1 an ECL allowance is calculated based on a 12 month Point in Time (PIT) probability weighted probability of default (PD). For stage 2 and 3 assets a life time ECL is calculated based on a lifetime PD.

The Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD) along with an adjustment considering forward macro economic conditions.

Financial instruments other than loans were subjected to simplified ECL approach under Ind AS 109 'Financial Instruments' and accordingly were not subject to sensitivity of future economic conditions

The table below summarises the approach adopted by the Company for various components of ECL viz. PD, EAD and LGD across product lines using empirical data where relevant:

c. Liquidity and interest rate Risk

Liquidity risk is the risk that 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 to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument fluctuate because of change in market interest rates.

The table below summarises the maturity profile of the undiscounted cashflow of the Company's financial liabilities:

Maturities of Financial Liabilities

Particulars	As at 31 March 2021				
	Due from less than 1 year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	Total
Trade Payables	2.25	-	-	-	2.25
Total	2.25	-	-	-	2.25
Particulars	As at 31 March 2020				
	Due from less than 1 year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	Total
Trade Payables	1.23	-	-	-	1.23
Total	-	-	-	-	1.23

4.8 Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through a mix of equity, borrowings and operating cash flows.

The Company's Debt Equity ratio is as below:

Particulars	As at 31 March	
	2021	2020
Total Debt	-	-
Total Equity	2,457.25	2,404.35
Debt / Equity Ratio	-	-

Regulatory capital

Particulars	As at 31 March	
	2021	2020
Tier I Capital		
Tier II Capital		
Risk weighted assets (RWA)		
Tier I CRAR		
Tier II CRAR		

Dividend distribution made and proposed

Particulars	As at 31 March	
	2021	2020
Dividend distribution made	-	-
Dividend proposed	-	-
	-	-

4.9 A comparison between provisions required under IRACP and impairment allowance made under Ind AS 109

Asset Classification as per RBI Non	Asset Classification as per Ind AS 109	Gross carrying amount as per Ind AS 109	Loss Allowances (provisions) as required under Ind AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5 (3-4)	6	7 = (4-6)
Performing assets - Loans						
Standard	Stage- 1	1,320.72	4.77	1,315.96	2.64	2.12
	Stage- 2	17.63	1.05	16.59	0.07	0.98
Sub-Total		1,338.36	5.81	1,332.55	2.71	3.10
Non-performing assets - NPA						
Sub-standard	Stage- 3	-	-	-	-	-
Doubtful - upto 1 year	Stage- 3	-	-	-	-	-
1 to 3 years	Stage- 3	-	-	-	-	-
More than 3 years	Stage- 3	-	-	-	-	-
Sub-Total for doubtful		-	-	-	-	-
Loss	Stage- 3	-	-	-	-	-
Sub-Total for NPA		-	-	-	-	-
Others	Stage- 1	-	-	-	-	-
	Stage- 2	-	-	-	-	-
	Stage- 3	-	-	-	-	-
Sub-Total		-	-	-	-	-
Total	Stage- 1	1,320.72	4.77	1,315.96	2.64	2.12
	Stage- 2	17.63	1.05	16.59	0.07	0.98
	Stage- 3	-	-	-	-	-
	Total	1,338.36	5.81	1,332.55	2.71	3.10

4.10 Fair Value Measurement

a. Valuation methodologies adopted

Fair values of financial assets, other than those which are subsequently measured at amortised cost, have been arrived at as under:

Fair values of investments held for trading under FVTPL have been determined under level 1 (refer note no. 48) using quoted market prices of the underlying instruments,

Fair values of strategic investments in equity instruments designated under FVOCI have been measured under level 3 (refer note no. 48) at fair value based on a discounted cash flow model.

Fair values of other investments under FVOCI have been determined under level 1 using quoted market prices of the underlying instruments;

Fair value of loans held under a business model that is achieved by both collecting contractual cash flows and partially selling the loans through partial assignment to willing buyers and which contain contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest are measured at FVOCI. The fair value of these loans have been determined under level 3.

The Company has determined that the carrying values of cash and cash equivalents, bank balances, trade receivables, short term loans, floating rate loans, investments in equity instruments designated at FVOCI, trade payables, short term debts, borrowings, bank overdrafts and other current liabilities are a reasonable approximation of their fair value and hence their carrying value are deemed to be fair value.

b. Fair values hierarchy

Fair value measurements are analysed by level in the fair value hierarchy as follows: (i) level one are measurements at quoted prices (unadjusted) in active markets for identical assets or liabilities, (ii) level two measurements are valuations techniques with all material inputs observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices), and (iii) level three measurements are valuations not based on observable market data (that is, unobservable inputs). Management applies judgement in categorising financial instruments using the fair value hierarchy. If a fair value measurement uses observable inputs that require significant adjustment, that measurement is a Level 3 measurement. The significance of a valuation input is assessed against the fair value measurement in its entirety.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1, level 2 and level 3 during the year

Quantitative disclosures of fair value measurement hierarchy for assets as at 31 March 2021

Particulars	Date of valuation	Fair value measurement using			Total
		Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	
		(Level 1)	(Level 2)	(Level 3)	
Investments held for trading under FVTPL	31-03-20		514.91		

Quantitative disclosures of fair value measurement hierarchy for assets as at 31 March 2020

Particulars	Date of valuation	Fair value measurement using			Total
		Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	
		(Level 1)	(Level 2)	(Level 3)	
Investments held for trading under FVTPL	31-03-19		555.05		

Fair value of financial instruments not measured at fair value as at 31 March 2021

Particulars	Carrying Value	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant: observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Financial assets					
Cash and cash equivalent	73.27	73.27	-	-	73.27
Loans	1,332.55	1,332.55	-	-	1,332.55
Investments	514.91	514.91	-	-	514.91
Other financial assets	16.82	16.82	-	-	16.82
	1,937.55	1,937.55	-	-	1,937.55
Financial liabilities					
Trade payables	-	-	-	-	-
Other payables	2.25	2.25	-	-	2.25
	2.25	2.25	-	-	2.25

Fair value of financial instruments not measured at fair value as at 31 March 2020

Particulars	Carrying Value	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant: observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Financial assets					
Cash and cash equivalent	8.20	8.20	-	-	8.20
Loans	1,268.53	1,268.53	-	-	1,268.53
Investments	555.05	-	555.05	-	555.05
Other financial assets	26.92	26.92	-	-	26.92
	1,858.70	1,303.65	555.05	-	1,858.70
Financial liabilities					
Trade payables	-	-	-	-	-
Other payables	1.23	1.23	-	-	1.23
	1.23	1.23	-	-	1.23

Notes to standalone financial statements for the year ended 31 March, 2021 (contd.)

4.11 Disclosure of loans / advances and investments in its own shares pursuant to Regulation 53 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015

Particulars	As at 31 March	
	2021	2020
i. Loans and advances in the nature of loans to subsidiaries		
Roddic Coffee and Estates Private Limited	450.09	480.09
ii. Deposits	Nil	Nil
iii. Guarantees	Nil	Nil

4.12 Previous year's figures have been regrouped/ rearranged wherever necessary to make them comparable to those with the current year.

As per our report of even date

For Soni Sunil & Co.
Chartered Accountants
FRN : 154913W

For and on behalf of Board of Directors

CA Sunil Soni
Proprietor
Membership No. : 123634
Mumbai, June 30, 2021

Vimal Kumar Sharma Rakesh Chand Agarwal
Managing Director Director
DIN: 00954083 DIN:03539915

Sulabh Engineers & Services Limited
Statement of Cash Flow

(Rs. In Lakhs)

Particulars	For the year ended 31 March	
	2021	2020
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit and loss	87.00	32.39
Adjustments for :		
Depreciation & amortisation	9.85	2.90
Investment fair value adjustment	-0.87	23.67
Impairment on Financial Instruments	-	0.65
Others	0.86	1.84
Operating profit before working capital changes	96.83	61.45
Adjustment for:		
(Increase) /Decrease in Loans	-64.02	51.60
(Increase) /Decrease in Other financial and Non-Financial Assets	9.55	-130.71
(Increase) /Decrease in Investments	40.14	8.07
(Decrease)/Increase in Other Financial and Non-Financial Liabilities	11.42	4.58
Cash generated from operations	93.93	-5.01
Income Tax	-28.87	-8.10
NET CASH FLOWS FROM OPERATING ACTIVITIES	65.06	-13.11
Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment		
Purchase of Property, Plant and Equipment including WIP, Investments etc	-	-34.11
Deposits Matured/made during the year	-	-
(B) NET CASH FLOWS FROM INVESTING ACTIVITIES	-	-34.11
Cash flow from financing activities		
	-	-
(C) NET CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Net increase / (decrease) in cash and cash equivalents	65.06	-47.22
Cash and cash equivalents at the beginning of the year	8.20	55.44
Cash and cash equivalents at the end of the year	73.26	8.20

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements. 73.27 8.20

As per our report of even date

For Sonil Sunil & Co.
Chartered Accountants
FRN : 154913W

For and on behalf of Board of Directors

CA Sunil Soni
Proprietor
Membership No. : 123634
Mumbai, June 30, 2021

Vimal Kumar Sharma
Managing Director
DIN: 00954083

Rakesh Chand Agarwal
Director
DIN: 03539915

CFO
Seema Mittal

Company Secretary
Siddharth Dwivedi

Independent Auditor's Report
To the Members of
SULABH ENGINEERS & SERVICES LIMITED
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of SULABH ENGINEERS & SERVICES LIMITED ("the Parent Company"), and its subsidiaries (The Parent and subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March 2021 , and the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated statement of changes in equity and Consolidated Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 March 31, 2021 , the profit and other comprehensive income, its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon
The Parent Company's Board of Directors is responsible for the preparation of the other information.

The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the Companies involved are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated 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 Consolidated 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 financial controls 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 adequate internal financial controls system in place 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Consolidated Balance Sheet as at 31st March 2021, and the Consolidated Statement of Profit and Loss (including other comprehensive income), consolidated statement of changes in equity and Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors of the Parent Company as on 31st March, 2021 taken on record by the Board of Directors of the Parent Company and the report of statutory auditors of subsidiary company, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

i. The Group does not have any pending litigations which would impact its financial position.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For Soni Sunil & Co.
Chartered Accountants
(Firm Registration No.154913W)**

**CA Sunil Soni
Proprietor
Membership No.: 123634
UDIN:21123634AAAABQ7694**

**Place: Mumbai
Date:30-06-2021**

Annexure-B to the Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of even date)

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

We have audited the internal financial controls over financial reporting of **SULABH ENGINEERS & SERVICES LIMITED** (“the Parent Company”) and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies as of 31 March, 2021 in the conjunction with our audit of Consolidated financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Parent Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control system over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Soni Sunil & Co.
Chartered Accountants
(Firm Registration No.154913W)**

**CA Sunil Soni
Proprietor
Membership No.: 123634**

**Place: Mumbai
Date:30-06-2021**

Consolidated Balance Sheet

(Rs. In Lakhs)

Particulars	Note No	As at 31 March	
		2021	2020
ASSETS			
1) Financial Assets			
(a) Cash and cash equivalents	2.1	95.82	15.02
(b) Bank Balance other than (a) above		-	-
(c) Receivables	2.2	143.76	282.92
(d) Loans	2.3	882.46	788.44
(e) Investments	2.4	259.91	300.05
(f) Other Financial assets	2.5	21.51	32.26
		1,403.46	1,418.68
2) Non-financial Assets			
(a) Inventories including biological assets	2.6	116.12	57.46
(b) Deferred tax Assets (Net)	2.7	1.86	7.09
(c) Property, Plant and Equipment	2.8	2,334.93	2,354.27
(d) Other non-financial assets	2.9	200.99	200.45
		2,653.90	2,619.27
Total Assets		4,057.36	4,037.95
LIABILITIES AND EQUITY			
LIABILITIES			
1) Financial Liabilities			
(a) Payables	2.10		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro and small enterprises		16.49	117.19
(b) Borrowings	2.11	338.00	338.00
		354.49	455.19
2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)		21.50	8.10
(b) Provisions	2.12	5.30	5.30
(c) Deferred tax liabilities (Net)	2.7	-	-
		26.80	13.40
3) Equity			
(a) Equity Share capital	2.13	1,004.75	1,004.75
(b) Other Equity	2.14	1,850.32	1,743.61
Equity attributable to owners of the Company		2,855.07	2,748.36
Non-controlling interest		821.00	821.00
Total Equity		3,676.07	3,569.36
Total Liabilities and Equity		4,057.36	4,037.95

Summary of significant accounting policies

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

As per our report of even date

For Soni Sunil & Co.
Chartered Accountants
FRN : 154913W

For and on behalf of Board of Directors

CA Sunil Soni
Proprietor
Membership No. : 123634
Mumbai, June 30, 2021

Vimal Kumar Sharma
Managing Director
DIN: 00954083

Rakesh Chand Agarwal
Director
DIN: 03539915

CFO
Seema Mittal

Company Secretary
Siddharth Dwivedi

Consolidated Statement of profit and loss

Particulars	Note No	For the year ended 31 March	
		2021	2020
Revenue from operations			
Interest Income	3.1	94.92	81.21
Net gain on fair value changes	3.2	0.87	-23.67
Sale of Products	3.3	127.08	324.67
Other operative income	3.4	23.98	-
Total Revenue from operations		246.85	382.21
Other Income (to be specified)	3.5	1.29	-
Total Income		248.14	382.21
Expenses			
Finance Costs	3.6	0.01	0.20
Impairment on financial instruments	3.7	0.03	0.65
Changes in Inventory of finished goods and stock-in-trade	3.8	-58.66	-50.94
Employee Benefits Expenses	3.9	21.33	21.17
Depreciation, amortization and impairment	2.8	19.34	10.60
Others expenses	3.10	122.27	190.75
Total Expenses		104.33	172.43
Profit/(loss) before tax		143.81	209.78
Tax Expense:			
(1) Current Tax	2.7	31.87	8.10
(2) Deferred Tax		5.23	-9.78
Profit/(loss) for the year		106.71	211.46
Other Comprehensive Income	3.11		
(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		-	-
Other Comprehensive Income for the year (net of tax)		-	-
Total Comprehensive Income for the year		106.71	211.46
Owners of the Company		31.16	124.54
Non- controlling Interest		21.74	86.92
Earnings per equity share (for continuing and discontinued operations)	3.12		
Basic (Rs.)		0.11	0.21
Diluted (Rs.)		0.11	0.21

Summary of significant accounting policies

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

As per our report of even date

For Soni Sunil & Co.

Chartered Accountants

FRN : 154913W

For and on behalf of Board of Directors

CA Sunil Soni

Proprietor

Membership No. : 123634

Mumbai, June 30, 2021

Vimal Kumar Sharma

Managing Director

DIN. 00954083

Rakesh Chand Agarwal

Director

DIN. 03539915

CFO

Seema Mittal

Company Secretary

Siddharth Dwivedi

Statement of Changes In Equity

Equity share capital

Particulars	Rs in Lakhs	
	For the year ended 31 March 2021	2020
Balance at the beginning of the year	1,004.75	1,004.75
Changes in equity share capital during the year	-	-
Balance at the end of the year	1,004.75	1,004.75

Other Equity

Particulars	Reserves and surplus				Other comprehensive income	Total other equity
	Securities Premium	Retained earnings	Reserve fund as per RBI Act	General reserve		
For the year ended 31 March 2021						
Balance as at 31 March 2020	-	117.73	6.81	-	-	124.54
Profit after tax	-	31.16	-	-	-	31.16
Other comprehensive Income (net of tax)	-	-	-	-	-	-
	-	148.89	6.81	-	-	155.70
Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	-	-21.34	21.34	-	-	-
Others	-	-	-	-	-	-
	-	-21.34	21.34	-	-	-
Balance as at 31 March 2021	-	127.55	28.15	-	-	155.70
For the year ended 31 March 2020						
Balance as at 31 March 2019	-	-	-	-	-	-
Profit after tax	-	124.54	-	-	-	124.54
Other comprehensive income (net of tax)	-	-	-	-	-	-
	-	124.54	-	-	-	124.54
Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	-	-6.81	6.81	-	-	-
Others	-	-	-	-	-	-
	-	-6.81	6.81	-	-	-
Balance as at 31 March 2020	-	117.73	6.81	-	-	124.54

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **Soni Sunil & Co.**
Chartered Accountants
FRN : 154913W

For and on behalf of Board of Directors

CA Sunil Soni
Proprietor
Membership No. : 123634
Mumbai, June 30, 2021

Vimal Kumar Sharma
Managing Director
DIN: 00954083

Rakesh Chand Agarwal
Director
DIN: 03539915

CFO
Seema Mittal

Company Secretary
Siddharth Dwivedi

c) Reconciliation of ECL balance

Particulars	Year ended 31 March 2021			Total
	Stage 1	Stage 2	Stage 3	
Opening balance	4.76	1.02	-	5.78
New disbursements & Other movements	0.01	0.02	-	0.03
Assets derecognised	-	-	-	-
Closing Balance	4.77	1.04	-	5.81

Particulars	Year ended 31 March 2020			Total
	Stage 1	Stage 2	Stage 3	
Opening balance	4.12	1.01	-	5.13
New disbursements & Other movements	0.64	0.01	-	0.65
Assets derecognised	-	-	-	-
Closing Balance	4.76	1.01	-	5.78

2.4 Investments

(Rs. In Lakhs)

Particulars	As at 31 March	
	2021	2020
Investments in equity instruments		
At fair value through profit or loss		
(i) In mutual funds	243.75	283.92
Add: Fair value gains / (losses)	5.41	6.26
	249.16	290.18
(ii) In gold coins	5.71	5.71
Add: Fair value gains / (losses)	5.04	4.16
	10.75	9.87
Total	259.91	300.05
Out of the above		
In India	259.91	300.05
Outside India		
Total	259.91	300.05

2.5 Other financial assets

(Rs. In Lakhs)

Particulars	As at 31 March	
	2021	2020
Advance tax and tax	6.05	17.63
Security deposit	1.55	1.55
GST Recoverable	4.48	5.15
Accrued Interest on loans	7.78	7.79
Advance to suppliers and others	1.64	0.14
Total	21.51	32.26

2.6 Inventories including biological assets

(Rs. In Lakhs)

Particulars	As at 31 March	
	2021	2020
Finished Goods	116.12	57.46
Total	116.12	57.46

Notes to consolidated financial statements for the year ended 31 March, 2021 (contd.)

2.7 Deferred tax assets (net)

(Rs. In Lakhs)

Reconciliation of tax expenses and profit before tax multiplied by corporate tax rate

Particulars	As at 31 March	
	2021	2020
Profit before tax	143.81	209.78
Current tax expenses	31.07	0.10

Deferred tax assets recorded in Balance Sheet

Particulars	As at 31 March	
	2021	2020
Deferred tax relates to the following:		
Deferred tax assets		
Depreciation and amortization	2.27	0.96
Impairment of financial instruments	0.01	0.16
Unrealised net loss on fair value changes	(0.22)	5.97
Gross deferred tax assets	2.06	7.09
Deferred tax liabilities		
Unrealised net gain on fair value changes	0.20	-
Gross deferred tax liabilities	0.20	-
Deferred tax assets/(liabilities), net	1.86	7.09

Changes in deferred tax assets recorded in profit or loss

Particulars	As at 31 March	
	2021	2020
Deferred tax relates to the following:		
Deferred tax assets		
Depreciation and amortization	(1.11)	0.17
Impairment of financial instruments	0.16	(0.01)
Unrealised net loss on fair value changes	6.18	(5.96)
Unrealised net gain on fair value changes	-	(3.98)
	5.23	(9.78)

Notes to consolidated financial statements for the year ended 31 March, 2021 (contd.)

2.9 Other non - financial assets

in lakhs

Particulars	As at 31 March	
	2021	2020
Capital advances	200.99	200.45
Total	200.99	200.45

2.10 Payables

in lakhs

Particulars	As at 31 March	
	2021	2020
(i) Trade payable		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues creditors other than micro enterprises and small enterprises	12.37	114.64
	12.37	114.64
(ii) Other payable		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues creditors other than micro enterprises and small enterprises	4.11	2.55
	4.11	2.55
Total	16.49	117.19

2.11 Borrowings

in lakhs

Particulars	As at 31 March	
	2021	2020
Unsecured borrowings		
From Directors	338.00	338.00
From Parent company	450.09	480.09
From others	-	-
Total	788.09	818.09
Less : Mutual Owing	450.09	400.09

2.8 Property, plant and equipment and intangible assets

(Rs. In Lakhs)

For the financial year 2020-21

Particulars	Gross block			Depreciation and amortization			Net block	
	1 April 2020	Additions	Deduction /adjustments	31 March 2021	1 April 2020	Deduction /adjustments For the year	31 March 2021	31 March 2021
Freehold Land	2,218.61	-	-	2,218.61	-	-	-	2,218.61
Civil Structure	15.98	-	-	15.98	1.34	-	1.13	7.47
Buildings	42.97	-	-	42.97	3.31	-	3.75	35.90
Plant and machinery	16.90	-	-	16.90	5.43	-	2.18	9.29
Bearer Plants	-	-	-	-	-	-	-	-
Vehicles	45.93	-	-	45.93	6.46	-	12.20	27.27
Furniture and fixtures	0.42	-	-	0.42	0.22	-	0.05	0.14
Computers	2.14	-	-	2.14	2.01	-	0.00	0.13
Office equipments	0.40	-	-	0.40	0.35	-	0.02	0.03
Sub-total	2,373.39	-	-	2,373.38	19.12	-	19.34	38.46
Intangible assets (b)								
Softwares	-	-	-	-	-	-	-	-
Sub total	-	-	-	-	-	-	-	-
Total	2,373.39	-	-	2,373.38	19.12	-	19.34	38.46

For the financial year 2019-20

Particulars	Gross block			Depreciation and amortization			Net block	
	1 April 2019	Additions	Deduction /adjustments	31 March 2020	1 April 2019	Deduction /adjustments For the year	31 March 2020	31 March 2020
Property, plant and equipment (a)								
Freehold Land	2,218.61	-	-	2,218.61	-	-	-	2,218.61
Civil Structure	15.98	-	-	15.98	1.34	-	1.34	14.64
Buildings	11.22	31.75	-	42.97	0.91	-	2.40	39.66
Plant and machinery	16.90	-	-	16.90	2.69	-	2.74	11.47
Bearer Plants	-	-	-	-	-	-	-	-
Vehicles	2.85	43.08	-	45.93	1.21	-	5.25	39.47
Furniture and fixtures	0.42	-	-	0.42	0.15	-	0.07	0.20
Computers	2.14	-	-	2.14	1.91	-	0.10	0.13
Office equipments	0.40	-	-	0.40	0.31	-	0.04	0.05
Sub-total	2,298.55	74.83	-	2,373.39	8.52	-	10.60	2,354.27
Intangible assets (b)								
Softwares	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-
Total	2,298.55	74.83	-	2,373.39	8.52	-	10.60	2,354.27

On transition date the Company has elected to carry previous GAAP carrying amount as deemed cost.

2.12 Provisions

` in lakhs

Particulars	As at 31 March	
	2021	2020
Provisions retained for sale of non-performing assets as per RBI	5.30	5.30
Total	5.30	5.30

2.13 Equity

` in lakhs

Particulars	As at 31 March	
	2021	2020
Authorized		
11,00,00,000 (11,00,00,000) equity shares of Rs. 1/- each	1,100.00	1,100.00
Issued, subscribed and paid up		
10,04,75,000 (10,04,75,000) equity shares of Rs. 1/- each	1,004.75	1,004.75

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	Numbers	` in lakhs
Equity share capital issued, subscribed and fully paid-up	100,475,000	1,004.75
Add: issued during the year	-	-
As at 1 April 2019	100,475,000	1,004.75
As at 1 April 2019	100,475,000	1,004.75
Add: issued during the year	-	-
As at 31 March 2020	100,475,000	1,004.75
As at 31 March 2020	100,475,000	1,004.75
Add: issued during the year	-	-
As at 31 March 2021	100,475,000	1,004.75

(b) Terms/ rights/ restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share. The dividend recommended by the Board of Directors and approved by the shareholders in the Annual General Meeting is paid in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company (Face value Rs. 1/- per share)

Particulars	3/31/2021		3/31/2020	
	Nos.	% Holding	Nos.	% Holding
Ruchi Agarwal	5816000	6%	5816000	6%
Sandhya Agarwal	5375000	5%	5375000	5%
Total	11191000	11%	11191000	11%

2.14 Other equity

in lakhs

Particulars	As at 31 March	
	2021	2020
(i) Securities premium		
Balance at the beginning of the year	980.00	980.00
Add: Received during the year	-	-
Balance at the end of the year	980.00	980.00
(ii) Retained earnings		
Balance at the beginning of the year	672.75	555.02
Profit for the year	106.71	124.54
	779.46	679.56
Appropriations:		
Transfer to reserve fund in terms of section 45-IC of the RBI Act, 1934	21.34	6.81
	21.34	6.81
Balance at the end of the year	758.12	672.75
Other reserves		
(iii) Reserve fund in terms of section 45-IC of the RBI Act, 1934		
Balance at the beginning of the year	66.85	60.04
Add: Received during the year	21.34	6.81
Balance at the end of the year	88.19	66.85
(iv) General reserve		
Balance at the beginning of the year	24.01	24.01
Addition/deduction during the year	-	-
Balance at the end of the year	24.01	24.01
(v) Other comprehensive income		
Balance at the beginning of the year	-	-
Addition/deduction during the year	-	-
Balance at the end of the year	-	-
Total other equity	1,850.32	1,743.61

Nature and purpose of other equity

(i) Securities Premium

Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings

Retained earnings represents the surplus in profit and loss account and appropriations.

(iii) Reserve fund in terms of section 45-IC of the RBI Act, 1934

Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.

(iv) General reserve

Amounts set aside from retained profits as a reserve to be utilised for permissible general purpose as per Law.

3.1 Interest Income		In Lakhs	
		For the year ended 31 March	
Particulars	2021	2020	
On financial assets measured at amortized cost:			
Loans	94.92	85.96	
Less : Mutual Owning	-	-	
Investments	-	0.11	
Debentures	-	(4.87)	
Total	94.92	81.21	
3.2 Net gain on fair value changes		In Lakhs	
		For the year ended 31 March	
Particulars	2021	2020	
Realised	-	-	
Unrealised	0.87	(23.67)	
Total	0.87	(23.67)	
3.3 Other Operating Income		In Lakhs	
		For the year ended 31 March	
Particulars	2021	2020	
Dividend income	-	-	
Profit on trading / Sale of shares and securities (net)	23.98	-	
Total	23.98	-	
3.4 Sale of Product		In Lakhs	
		For the year ended 31 March	
Particulars	2021	2020	
Sale of Products	127.08	324.67	
Total	127.08	324.67	
3.5 Other Income		In Lakhs	
		For the year ended 31 March	
Particulars	2021	2020	
Excess provisions written back	-	-	
Other Income	1.29	-	
Total	1.29	-	
3.6 Finance Cost		In Lakhs	
		For the year ended 31 March	
Particulars	2021	2020	
Other interest expense	0.01	0.20	
Less : Mutual Owning	-	-	
Total	0.01	0.20	
3.7 Impairment on financial instruments measured at amortised cost		In Lakhs	
		For the year ended 31 March	
Particulars	2021	2020	
Loans	0.03	0.65	
Total	0.03	0.65	

Notes to consolidated financial statements for the year ended 31 March, 2021 (contd.)

The table below shows the ECL Charges on financial instruments for the year recorded in the profit and loss based on evaluation stage:

Particulars	Year ended 31 March 2021		
	Stage 1	Stage 2	Stage 3
Loans	0.01	0.02	-
Total	0.01	0.02	-

The table below shows the ECL Charges on financial instruments for the year recorded in the profit and loss based on evaluation stage:

Particulars	Year ended 31 March 2020		
	Stage 1	Stage 2	Stage 3
Loans	0.64	0.01	-
Total	0.64	0.01	-

3.8 Changes in inventories of finished goods and stock-in-trade

Particulars	In Lakhs	
	For the year ended	
	31 March	
	2021	2020
Closing stock of finished goods	116.12	57.46
Closing stock of stock-in-process		
	116.12	57.46
Less:		
Opening stock of finished goods	57.46	6.52
Opening stock of stock-in-process	-	-
	57.46	6.52
(Increase)/Decrease in Stock	(58.66)	(50.94)

3.9 Employee Benefits Expenses

Particulars	In Lakhs	
	For the year ended	
	31 March	
	2021	2020
Salaries and wages	19.17	18.32
Contribution to provident and other funds	0.30	0.20
Staff welfare expenses	1.87	2.65
Total	21.33	21.17

3.10 Other Expenses

Particulars	For the year ended	
	31 March	
	2021	2020
Advertisement	1.18	1.35
Annual fees-Stock Exchange	3.54	3.54
Communication expenses	0.14	0.31
CDSL N NSDL	1.30	0.83
Filing Fee	0.10	0.09
Insurance	1.54	0.14
Legal and professional fees	5.39	4.29
Miscellaneous expenses	0.24	0.34
Payment to auditors *	0.90	0.90
Postage and telegram	0.01	0.01
Printing and stationery	0.12	0.35
Provision for standard assets	-	-
Repairs and maintenance	10.19	10.64
Rent	3.01	3.68
Travelling and conveyance	0.65	1.02
Agriculture expenses	29.64	14.43
Labour Contract Charges	60.42	48.71
Power and fuel	3.88	0.90
Bank Charges	0.01	0.02
Commission	-	99.20
Total	122.27	190.75

Notes to consolidated financial statements for the year ended 31 March, 2021 (contd.)

3.11 Other Comprehensive Income

Particulars	For the year ended 31 March	
	2021	2020
Items that will not be reclassified to Profit and Loss		
Equity Instrument through Other Comprehensive Income	-	-
Re-measurement of Defined Benefit Plan	-	-
Less: Income Tax	-	-
Items that will be reclassified to Profit and Loss		
Exchange differences on translating foreign operations	-	-
Less: Income Tax	-	-
	-	-

3.12 Earning per Share

Particulars	For the year ended 31 March	
	2021	2020
Profit for the year as per Statement of Profit and Loss	106.71	211.46
Weighted average number of Equity Shares in calculating Basic and Diluted EPS	100475000	100475000
Basic earnings per share	0.11	0.21
Diluted earnings per share	0.11	0.21

Notes to consolidated financial statements for the year ended 31 March, 2021 (contd.)

4.1 Contingent liabilities and commitments

Particulars	(Rs. In Lakhs)	
	As at 31 March	
	2021	2020
(a) Contingent liabilities not provided;	Nil	Nil
(b) Capital and other commitments	Nil	Nil

4.2 Estimated amount of contracts to be executed

Particulars	As at 31 March	
	2021	2020
	Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil

4.3 Disclosure of transactions with related parties as required by Ind AS 24

Name of the related party and nature of relationship	Nature of transactions	2021		2020	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
(A) Holding Company, subsidiaries and fellow subsidiaries					
1. Roddic Coffee Estates Private Limited (Subsidiary Company)	Nil	30.00	450.09	170.00	480.09
(B) Key managerial personnel and their relatives					
1. Vimal Kumar Sharma (MD and Chair)	Nil	-	-	-	-
2. Seema Mittal (Director, CFO)	Remuneration	1.80	-	1.80	-
3. Rakesh Chand Agarwal (Director)	Nil	-	-	-	-
4. Deepak Agarwal (Director)	Nil	-	-	-	-
5. Vijay Kumar Jain (Director)	Nil	-	-	-	-
6. Siddharth Dwivedi (Company Secre	Remuneration	2.97	-	2.52	-
(C) Enterprises in which KMP their relatives having significant influence					
1. Roddic Consultants P Ltd		-	-	-	-

4.4 Event after reporting date

There have been no events after the reporting date that require adjustments/ disclosure in these financial statements

4.5 Additional Information

4.5.1 Corporate Social Responsibility

Expenditure required to be incurred under Section 135 of the Companies Act, 2013 on Corporate Social Responsibility (CSR) activities are Rs. Nil (Previous Year)

4.5.2 Segment Reporting

The Company operates in a single reportable segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment. The Company operates in a single geographical segment i.e. domestic.

4.5.3 Additional information as required under Schedule III of The Companies Act, 2013 of enterprises consolidated as Subsidiary

Name of the enterprises	Net assets		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount
Parent Company				
Sulabh Engineers & Services Limited	47.77%	182.13	58.90%	31.16
Subsidiary Company				
Roddic Coffee Estates Private Limited	52.23%	199.16	41.10%	21.74

4.5.4 The Statement Containing The Salient Feature Of The Financial Statement Of A Company's Subsidiary Or Subsidiaries, Associate Company Or Companies And Joint Venture Or Ventures Under The First Proviso To Sub-Section (3) Of Section 129 Shall Be In Form Aoc-1

Name of Subsidiary Company	Roddic Coffee Estates Private Limited
Reporting date	27-07-20
Reporting Currency	Indian Rupees
Share Capital	500.00
Reserves and Surplus	920.01
Total Assets	4,057.36
Total Liabilities	4,057.36
Investments	-
Turnover	324.67
Profit before tax	177.39
Profit after tax	177.39
Provision for tax (after adjustments)	-
Profit after tax	177.39
Proposed dividend	-
% shareholding of holding company	51%

4.6 Financial Instruments- Accounting Classifications And Fair Value Measurements (Ind As 107)

Classification Of Financial Assets And Liabilities :

Particulars	As at 31 March	
	2021	2020
Financial Assets at Amortized Cost		
Cash and cash equivalents	95.82	15.02
Loans	882.46	788.44
Investments	259.91	300.05
Other Financial assets	21.51	32.26
Financial Assets at Fair Value through profit and loss		
Investments	-	-
TOTAL	1,259.70	1,135.77
Financial Liabilities at Amortized Cost		
Payables	354.49	455.19
TOTAL	354.49	455.19

4.7 Financial Risk Management Objectives and Policies

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's Risk Management framework.

The Company actively manages its capital base to cover risks inherent to its business and meet the capital adequacy requirement of RBI. The adequacy of the Company's capital is monitored using, among other measures, the regulations issued by RBI.

The Company has exposure to Credit, Liquidity and Market risks arising from financial instruments:

a. Market Risk

Market risk is the risk that the fair value of future cash flow of financial instruments will fluctuate due to changes in the market variables such as interest rates, foreign exchange rates and equity prices. The Company do not have any exposure to foreign exchange rate and equity price risk.

b. Credit Risk

Credit risk is the risk of financial loss arising out of a customer or counterparty failing to meet their repayment obligations to the Company. It has a diversified lending model and focuses on six broad categories viz: (i) consumer lending, (ii) SME lending, (iii) rural lending, (iv) mortgages, (v) loan against securities, and (vi) commercial lending. The Company assesses the credit quality of all financial instruments that are subject to credit risk.

Classification of financial assets under various stages

The Company classifies its financial assets in three stages having the following characteristics:

Stage 1 : unimpaired and without significant increase in credit risk since initial recognition on which a 12 month allowance for ECL is recognised;

Stage 2 : a significant increase in credit risk since initial recognition on which a lifetime ECL is recognised;

Stage 3 : objective evidence of impairment, and are therefore considered to be in default or otherwise credit impaired on which a lifetime ECL is recognised.

Unless identified at an earlier stage, all financial assets are deemed to have suffered a significant increase in credit risk when they are 30 days past due (DPD) and are accordingly transferred from stage 1 to stage 2. For stage 1 an ECL allowance is calculated based on a 12 month Point in Time (PIT) probability weighted probability of default (PD). For stage 2 and 3 assets a life time ECL is calculated based on a lifetime PD.

The Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD) along with an adjustment considering forward macro economic conditions.

Financial instruments other than loans were subjected to simplified ECL approach under Ind AS 109 'Financial Instruments' and accordingly were not subject to sensitivity of future economic conditions.

The table below summarises the approach adopted by the Company for various components of ECL viz. PD, EAD and LGD across product lines using empirical data where relevant:

c. Liquidity and interest rate Risk

Liquidity risk is the risk that 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 to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument fluctuate because of change in market interest rates.

The table below summarises the maturity profile of the undiscounted cashflow of the Company's financial liabilities:

Maturities of Financial Liabilities					
Particulars	As at 31 March 2021				
	Due from less than 1 year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	Total
Trade Payables	354.49	-	-	-	354.49
Total	354.49	-	-	-	354.49
Particulars	As at 31 March 2020				
	Due from less than 1 year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	Total
Trade Payables	455.19	-	-	-	455.19
Total	-	-	-	-	455.19

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through a mix of equity, borrowings and operating cash flows.

The Company's Debt Equity ratio is as below:

Particulars	As at 31 March	
	2021	2020
Total Debt	-	-
Total Equity	3,676.07	3,569.36
Debt / Equity Ratio	-	-

Regulatory capital

Particulars	As at 31 March	
	2021	2020
Tier I Capital		
Tier II Capital		
Risk weighted assets (RWA)		
Tier I CRAR		
Tier II CRAR		

Dividend distribution made and proposed

Particulars	As at 31 March	
	2021	2020
Dividend distribution made	-	-
Dividend proposed	-	-

4.9 A comparison between provisions required under IRACP and impairment allowance made under Ind AS 109

Asset Classification as per RBI Norms	Asset Classification as per Ind AS 109	Gross carrying amount as per Ind AS 109	Loss Allowances (provisions) as required under Ind AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5 (3-4)	6	7 = (4-6)
Performing assets - Loans Standard	Stage- 1	1,258.55	4.76	1,253.79	2.52	2.24
	Stage- 2	17.24	1.02	16.21	0.07	0.95
Sub-Total		1,275.79	5.78	1,270.01	2.59	3.19
Non-performing assets - NPA						
Sub-standard	Stage- 3	-	-	-	-	-
Doubtful - upto 1 year	Stage- 3	-	-	-	-	-
1 to 3 years	Stage- 3	-	-	-	-	-
More than 3 years	Stage- 3	-	-	-	-	-
Sub-Total for doubtful		-	-	-	-	-
Loss	Stage- 3	-	-	-	-	-
Sub-Total for NPA		-	-	-	-	-
Others	Stage- 1	-	-	-	-	-
	Stage- 2	-	-	-	-	-
	Stage- 3	-	-	-	-	-
Sub-Total		-	-	-	-	-
Total	Stage- 1	1,258.55	-	-	-	-
	Stage- 2	17.24	-	-	-	-
	Stage- 3	-	-	-	-	-
Total	Total	1,275.79	-	-	-	-

4.10 Fair Value Measurement

a. Valuation methodologies adopted

Fair values of financial assets, other than those which are subsequently measured at amortised cost, have been arrived at as under:

Fair values of investments held for trading under FVTPL have been determined under level 1 (refer note no. 48) using quoted market prices of the underlying instruments;

Fair values of strategic investments in equity instruments designated under FVOCI have been measured under level 3 (refer note no. 48) at fair value based on a discounted cash flow model.

Fair values of other investments under FVOCI have been determined under level 1 using quoted market prices of the underlying instruments;

Fair value of loans held under a business model that is achieved by both collecting contractual cash flows and partially selling the loans through partial assignment to willing buyers and which contain contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest are measured at FVOCI. The fair value of these loans have been determined under level 3.

The Company has determined that the carrying values of cash and cash equivalents, bank balances, trade receivables, short term loans, floating rate loans, investments in equity instruments designated at FVOCI, trade payables, short term debts, borrowings, bank overdrafts and other current liabilities are a reasonable approximation of their fair value and hence their carrying value are deemed to be fair value.

b. Fair values hierarchy

Fair value measurements are analysed by level in the fair value hierarchy as follows: (i) level one are measurements at quoted prices (unadjusted) in active markets for identical assets or liabilities, (ii) level two measurements are valuations techniques with all material inputs observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices), and (iii) level three measurements are valuations not based on observable market data (that is, unobservable inputs). Management applies judgement in categorising financial instruments using the fair value hierarchy. If a fair value measurement uses observable inputs that require significant adjustment, that measurement is a Level 3 measurement. The significance of a valuation input is assessed against the fair value measurement in its entirety.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1, level 2 and level 3 during the year.

Quantitative disclosures of fair value measurement hierarchy for assets as at 31 March 2021

Particulars	Date of valuation	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Investments held for trading under FVTPL	3/31/2020		259.91		

Quantitative disclosures of fair value measurement hierarchy for assets as at 31 March 2020

Particulars	Date of valuation	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Investments held for trading under FVTPL	3/31/2019		300.05		

Quantitative disclosures of fair value measurement hierarchy for assets as at 1 April 2019

Particulars	Date of valuation	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Investments held for trading under FVTPL	4/1/2018		-		

Fair value of financial instruments not measured at fair value as at 31 March 2021

Particulars	Carrying Value	Fair value measurement using			Total
		Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	
		(Level 1)	(Level 2)	(Level 3)	
Financial assets					
Cash and cash equivalent	95.82	95.82	-	-	95.82
Loans	882.46	882.46	-	-	882.46
Investments	259.91	259.91	-	-	259.91
Other financial assets	21.51	21.51	-	-	21.51
	1,259.70	1,259.70	-	-	1,259.70
Financial liabilities					
Trade payables	-	-	-	-	-
Other payables	16.49	16.49	-	-	16.49
	16.49	16.49	-	-	16.49

Fair value of financial instruments not measured at fair value as at 31 March 2020

Particulars	Carrying Value	Fair value measurement using			Total
		Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	
		(Level 1)	(Level 2)	(Level 3)	
Financial assets					
Cash and cash equivalent	15.02	15.02	-	-	15.02
Loans	788.44	788.44	-	-	788.44
Investments	300.05	-	300.05	-	300.05
Other financial assets	32.26	32.26	-	-	32.26
	1,135.77	835.72	300.05	-	1,135.77
Financial liabilities					
Trade payables	-	-	-	-	-
Other payables	117.19	117.19	-	-	117.19
	117.19	117.19	-	-	117.19

4.11 Disclosure of loans / advances and investments in its own shares pursuant to Regulation 53 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015

Particulars	As at 31 March	
	2021	2020
i. Loans and advances in the nature of loans to subsidiaries		
Roddic Coffee and Estates Private Limited	450.09	480.09
ii. Deposits	Nil	Nil
iii. Guarantees	Nil	Nil

4.12 Uncertainties relating to the Global Health Pandemic from Covid - 19 ("Covid-19")

In accordance with the RBI Guidelines relating to "Covid-19" Regulatory Package dated March 27, 2020 and April 17, 2020, the Company would be granting / had granted a moratorium of three months on the payment of all instalments and/or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as Standard, even if overdue, as on February 29, 2020. For all such accounts where moratorium is granted, the asset classification has been remaining stand still during the moratorium period.

1 Impairment of financial assets

Under previous GAAP, loan losses and provisions were computed basis RBI guidelines and Management estimations. Under Ind AS, the same is required to be computed as per the impairment principles laid out in Ind AS 109 – 'Financial Instruments' which prescribes the expected credit loss model (ECL model) for the same. Accordingly, the difference between loan losses and provisions as computed under previous GAAP and as computed under Ind AS is adjusted in retained earnings (net of related deferred taxes) as at the date of transition and subsequently in the Statement of Profit and Loss for the year ended 31 March 2021.

2 Components of Other comprehensive income (OCI)

Under Ind AS, following items has been recognised in other comprehensive income in the Statement of Profit and Loss of the Company:

- i. Re-measurement gains/(losses) on defined benefit plans
- ii. Changes in fair value of FVOCI equity instruments
- iii. Changes in fair value of FVOCI debt securities

Impact of Ind AS adoption on the Statement of Cash Flows

There are no material adjustments on transition to Ind AS in the Statement of Cash Flows.

4.13 Previous year's figures have been regrouped/ rearranged wherever necessary to make them comparable to those with the current year.

As per our report of even date

For Soni Sunil & Co.

Chartered Accountants

FRN : 154913W

For and on behalf of Board of Directors

CA Sunil Soni

Proprietor

Membership No. : 123634

Mumbai, June 30, 2021

Vimal Kumar Sharma

Managing Director

DIN: 00954083

Rakesh Chand Agarwal

Director

DIN: 03539915

Sulabh Engineers & Services Limited
Consolidated Statement of Cash Flow

(Rs. In Lakhs)

Particulars	For the year ended 31 March	
	2021	2020
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit and loss	143.81	209.78
Adjustments for:		
Depreciation & amortisation	19.34	10.60
Investment fair value adjustment	-0.87	23.67
Impairment on Financial Instruments	-	0.65
Others	0.86	1.84
Operating profit before working capital changes	163.13	246.54
Adjustment for:		
(Increase) /Decrease in Loans	-64.02	51.60
(Increase) /Decrease in Other financial and Non-Financial Assets	90.70	-224.34
(Increase) /Decrease in Investments	40.14	8.07
(Decrease)/Increase in Other Financial and Non-Financial Liabilities	-87.28	113.10
Cash generated from operations	142.66	194.97
Income Tax	-31.87	-8.10
NET CASH FLOWS FROM OPERATING ACTIVITIES	110.79	186.87
Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment		
Purchase of Property, Plant and Equipment including WIP, Investments etc	-	-74.83
Deposits Matured/made during the year	-	-
(B) NET CASH FLOWS FROM INVESTING ACTIVITIES	-	-74.83
Cash flow from financing activities		
	-30.00	-170.00
(C) NET CASH FLOWS FROM FINANCING ACTIVITIES	-30.00	-170.00
Net increase / (decrease) in cash and cash equivalents	80.79	-57.96
Cash and cash equivalents at the beginning of the year	15.02	72.98
Cash and cash equivalents at the end of the year	95.82	15.02

Summary of significant accounting policies

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

As per our report of even date

For Soni Sunil & Co.
Chartered Accountants
FRN : 154913W

For and on behalf of Board of Directors

CA Sunil Soni
Proprietor
Membership No. : 123634
Mumbai, June 30, 2021

Vimal Kumar Sharma
Managing Director
DIN: 00954083

Rakesh Chand Agarwal
Director
DIN: 03539915

CFO
Seema Mittal

Company Secretary
Siddharth Dwivedi

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting (AGM) of members of Sulabh Engineers and Services Limited will be held on Saturday, September 25, 2021, at 01:00 P.M. (IST), through Video Conferencing/Other Audio Visual Means (VC/OAVM) Facility to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet (Stand Alone and Consolidated) as at March 31, 2021 the Profit & Loss Account for the year ended on that date together with the Schedules and Notes attached thereto, along with the Reports of the Auditors and Directors thereon.
2. To reappoint Mrs. Seema Mittal, (DIN: 06948908) Director, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 161, 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), read with articles of association of the company, and such other consents, approval and permission as may be required, consent of the members of the company, be and are hereby accorded to regularize the appointment of Mr. Vimal Kumar Sharma (DIN: 00954083) as the Managing Director of the Company for a period of five years commencing from this Annual General Meeting till the 43rd Annual General Meeting of the company to be held on 2026.

RESOLVED FURTHER THAT the Board of Directors (on the recommendation of the Nomination & Remuneration Committee) be and are hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of the appointment of the Managing Director in such manner as may be permissible in accordance with the provisions of the Companies Act, 2013 and schedule V as may be agreed to by and between the Board of Directors and Mr. Vimal Kumar Sharma, without any further reference to the shareholders in the General Meeting.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits during the tenure of service of Mr. Vimal Kumar Sharma as the Managing Director of the Company, the payment of salary, shall be governed by the limits prescribed under Section II of part II of Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT any of the directors or Company Secretary of the Company be and are hereby responsible to do all such acts, deeds and things as may be necessary and expedient to give effect to the aforesaid resolution.”

By the order of Board
For Sulabh Engineers and Services Limited

Date: 13th August 2021
Place: Kanpur

(Siddharth Dwivedi)
Company Secretary & Compliance Officer

Notes:

General instructions for accessing and participating in the 38th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.
2. 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/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. 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.sulabh.org.in . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

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

- (i) The voting period begins on <22nd September, 2021 at 9:00 am> and ends on <24th September, 2021 at 5:00 pm>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 16th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

of multiple user IDs and passwords by the shareholders.

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 are 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

	<p>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>
<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

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**

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.

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

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

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

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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 (3).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Sulabh Engineers and Services Limited> on which you choose to vote.

- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sulabheng22@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (sulabheng22@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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 attending AGM & 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, MarathonFuturex, 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.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO-3

The Board on the recommendations of the Nomination and Remuneration Committee and pursuant to the performance evaluation of Mr. Vimal Kumar Sharma as a Member of the Board and considering that the continued association of Mr. Vimal Kumar Sharma would be beneficial to the Company, proposed to regularize Mr. Vimal Kumar Sharma as the Managing Director of the Company, not liable to retire by rotation, for a first term effective from September 25, 2021 up to 43rd Annual General Meeting. The Company has received from Mr. Vimal Kumar Sharma (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority. The regularization of Mr. Vimal Kumar Sharma as a Managing Director of the Company for a first term up to 43rd Annual General Meeting is being placed before the Shareholders for their approval by way of a special resolution. Mr. Vimal Kumar Sharma, will not liable to retire by rotation. In the opinion of the Board, Mr. Vimal Kumar Sharma is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the LODR Regulations, each as amended. The profile and specific areas of expertise of Mr. Vimal Kumar Sharma are provided as annexure to this Notice. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Vimal Kumar Sharma, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 3 of the Notice. The Board recommends the Resolution set forth in Item No. 3 for the approval of the Members.

PARTICULARS RELATING TO DIRECTOR PROPOSED TO BE REGULARISED

Vimal Kumar Sharma

NAME	VIMAL KUMAR SHARMA
DIN	00954083
FATHER'S NAME	GULJHARI LAL SHARMA
D.O.B	02/10/1968
ADDRESS	B-2/C SHIV MARG, BANI PARK, JAIPUR-302016
QUALIFICATION	Graduate
EXPERIENCE	A businessman with an experience of more than twenty years in the field of Money market, Securities Market and Financial Investments
OTHER DIRECTORSHIPS	Rodic Coffee Estates Private Limited
SHAREHOLDING IN THE COMPANY	Nil

Item No.2

PARTICULARS RELATING TO DIRECTORS PROPOSED TO BE RE-APPOINTED

Mrs. SEEMA MITTAL

NAME	Seema Mittal
FATHER'S NAME	LAXMI NARAIN DALMIA
DIN	06948908
D.O.B.	21/06/1969
ADDRESS	HN. 113/93 Shreedham Apartment Swaroop Nagar, KANPUR- 208002 Email- seemamittal1969@gmail.com
QUALIFICATION	Graduate
EXPERIENCE	She is business consultant and having good knowledge of legal aspects of business matters with experience of more than fifteen years.
OTHER DIRECTORSHIP	NIL
SHAREHOLDING IN THE COMPANY	NIL

By the order of Board
For Sulabh Engineers and Services Limited

(Siddharth Dwivedi)
Company Secretary & Compliance Officer
Date: 13th August, 2021
Place: Kanpur