

SĀKET
PROJECTS LTD.

TWENTY SIXTH ANNUAL REPORT 2019-2020

CORPORATE INFORMATION

DIRECTORS

MR SAKET J. VYAS	CHAIRMAN & MANAGING DIRECTOR
MRS. SUHASINI J. VYAS	EXECUTIVE DIRECTOR
MR. HARISH VYAS	DIRECTOR
MR. JAYANTIBHAI DAVE	DIRECTOR

AUDITORS

M/S. ASIM MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS

BANKERS

- 1) DENA BANK
- 2) THE SUVIKAS PEOPLE'S CO-OPERATIVE BANK LTD.
- 3) HDFC BANK LTD.

REGISTERED OFFICE

SAKET HOUSE
1, PANCHSHEEL, USMANPURA
AHMEDABAD 380 013

PLANT

PLOT NO.317-318, PHASE II
G.I.D.C. ESTATE
VATVA
AHMEDABAD 382 445

N O T I C E

Notice is hereby given that the TWENTY SIXTH Annual General Meeting (AGM) of the Members of **SAKET PROJECTS LIMITED** will be held on the Monday the 28th Day of September, 2020 at 11.00 a. m. at Plot no 317-318, Phase II, GIDC Industrial Estate, Vatva, Ahmedabad 382 445 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended 31st March, 2020 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt Suhasini Vyas (DIN 00235006) who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint a Director in place of Shri Jayantilal Dave (DIN 02931475) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL RESOLUTION

IRELATED PARTY TRANSACTION – JOB WORKS CONTRACT ON SUB CONTRACT BASIS WITH M/S ACCESS PHARMA PVT. LTD.

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to enter into the related party transactions by the Company with the respective related parties and for the maximum amounts, as mentioned herein below:.

Sr. No.	Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Name of the Related Party	Amounts (Payments)
1	To Enter into the Contract Agreement to carry out the manufacturing of Pharma products for and on behalf of Access Pharma Pvt Ltd for a period of 10 years	Shri Saket Vyas and his relatives are major shareholders in Access Pharma Pvt Ltd	Access Pharma Pvt Ltd where the Shri Saket Vyas and his relatives are holding more than 50% share holding.	Rs. 5.00 Crores (Rupees Five Crores only) p. a. Job work charges for a period of ten years

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby, authorized to enter into the requisite Contract Agreement, the Draft copy of which is placed before the meeting which is unanimously approved and initialed by the Chairman of the company for the purpose of identification.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY

A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.

2. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Equity Listing Agreement, the Members are informed that the Company is pleased to offer 'Remote e-voting' (e-voting from a place other than venue of the AGM) facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Service Limited (CDSL) to facilitate remote e-voting. Remote e-voting is optional and Members shall have the option to vote either through remote e-voting or in person at the AGM. The detailed procedure with respect to remote e-voting is mentioned below. For the aforesaid purpose, the Company has

appointed Mr. Balvantsinh J Vaghela Practising Company Secretary as Scrutinizer for scrutinizing the Remote e-voting process as well as voting at the Meeting in a fair and transparent manner.

3. The Members attending the Meeting should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not vote at the AGM.
4. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member beneficial owner as on the cut-off date i.e. Friday, September 18, 2020
5. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on cut-off date, i.e. Friday September 18, 2020 only shall be entitled to avail the facility of remote e-voting or Voting at the Meeting.
6. Any Person who becomes a Member of the Company after dispatch of Annual Report and holding shares as on the cut-off date i.e. Friday, September 18, 2020 shall also follow the same procedure as is mentioned in point NO. 3 above.
7. A person who is not a Member as on the cut-off date i.e. Friday, September 18, 2020 should treat this Notice for information purposes only.
8. The Register of Members and Share Transfer Books Will remain closed from Monday, September 19, 2020 to Monday, September 28, 2020 (both days inclusive).
9. The Members are requested to bring their copy of the Annual Report to the Meeting.
10. The Members/Proxies should fill the Attendance Slip for attending the Meeting.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. The Members who hold shares in electronic form are requested to write their DP ID and Client ID and those who hold shares in physical form are requested to write their Folio No., in the Attendance Slip for attending the Meeting.
13. Corporate Members intending to send their authorized Representatives to attend the AGM are requested to send a Duly certified copy of the Board Resolution authorizing their Representatives to attend and vote at the Meeting.
14. The Members who still hold share certificate(s) in physical form are advised to dematerialize their share holding to avail benefit of dematerialization. Which include easy liquidity since trading is permitted in dematerialized form only. Electronic transfer savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
15. The Annual Report of the Company, circulated to the Members of the Company, will also be made available on the Company's website at www.saket-projects.com.
16. Electronic copy of the Notice of the AGM, Annual Report for Financial Year 2019-2020 is being sent to all the Members whose e-mail IDs are registered with the Company Depository Participants(s) for communication purposes, unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, a physical copy each of the Notice of the AGM and Annual Report is being sent by the permitted mode. Rule 18(3)(0) of the Companies (Management and Administration) Rules, 2014 requires a Company to provide advance opportunity at least once in a financial year. to the member to register his e-mail address and any changes therein. In compliance With the same. we request the Members who do not have their e-mail Id registered with the Company to get the same registered With the Company. Members are also requested to intimate to the Company the changes, if any in their e-mail address.
17. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. and 5.00 p.m., upto the date of the AGM.

Procedure for voting through electronic means

The Company is pleased to offer remote e-voting facility for its Members to enable them to cast their votes electronically. The procedure and Instructions for the same are as follows:

- I. The voting period begins on Friday, September 25, 2020 at 9.00 a. m.(IST) and will end at 5.00 p. m. (IST) on Sunday the 27th September 2020. During this period, shareholders of the Company holding shares either in physical form or In dematerialized form, as on the cut-off date of Friday, September 18, 2020, may cast their vote electronically. The remote e-voting module shall be disabled by CSDL for voting thereafter
- II. The shareholders should log on to the remote e-voting website at www.evotingindia.com.
- III. Click on Shareholders.

IV. 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. Members holding shares in Physical Form should enter Folio No. registered with the Company

V. Next enter the Image Verification as displayed and Click on login.

VI. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

VII. If you are a first time user follow the steps given below

for Members holding shares in Demat form and Physical form

PAN - Enter your 10 digit alpha-numeric 'PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number In the PAN field .
- In case the sequence number is less than 8 digits enter the applicable number of as before the number after the first two characters of the name in CAPITAL letters. e. g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 In the PAN field .

DOB - Enter the Date of Birth as recorded in your demat account or In the company records for the said demat account or folio in dd/mm/yyyy format.

OR

Dividend Bank Details

Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

- Please enter the DOB or Dividend Bank Details in order to login. If 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 (IV).

VIII. After entering these details appropriately, click on "SUBMIT" tab.

IX. Members holding shares in physical form will then directly reach the Company selection screen. However, Members 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 remote 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

X. For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice

XI. Click on the Electronic Voting Sequence Number (EVSN) of "SAKET PROJECTS LIMITED".

XII. 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.

XIII. Click on the " RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

XIV. 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.

XV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

XVI. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

XVII. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

XVIII. Note for Non - Individual Shareholders and Custodians.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate(s).

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdsl.co.in.
 - 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 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.
- (xix) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com under help section or write an e-mail to helpdesk.evoting@cdslindia.com or call at 18002005533.

Declaration of Results:

- 1) The Scrutinizer shall after the conclusion of the AGM submit the Consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes, if any, to the Chairman of the Company or the person authorized by him in writing, who shall countersign the same and declare the result of the voting Forthwith
- 2) The results declared along with the Scrutinizer's report, will be posted on the website of the Company at www.saket-projects.com and on the website of CDSL and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office Immediately after the declaration of the result by the Chairman or any person authorized by him In writing and communicated to the Stock Exchanges.

**By the order of the Board
For SAKET PROJECTS LIMITED**

PLACE: AHMEDABAD
DATE : 31ST AUGUST, 2020

Registered Office:
SAKET HOUSE
PANCHSHEEL
USMANPURA
AHMEDABAD 380 013.

**SAKET VYAS
Chairman & Managing Director**

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

SPECIAL BUSINESS

Item No. 1 Approval for entering into Related Party Transactions by the Company

The Board of Directors of the Company, at its meeting held on August 31, 2020 have approved the proposal for entering into following related party transactions.

Presently the company is carrying on the business of Consultation, Advisors, Publication of various Magazines, arranging of various seminars and manufacturing of pharma products.

The company has got various contracts for manufacturing of pharma products from various companies. Now M/s Access Pharma Private Ltd, where in Shri Saket Vyas, the Managing Director and his relatives are holding majority stake as shareholders, has approached the company to get its pharma products manufactured on Job Work Basis by the company where in the raw materials and packing materials will be supplied by them. The company has negotiations and discussion with the authorized representatives of M/s Access Pharma Private Limited to get the Job works contract to be executed by the company. Considering the business activities of the company, The Board of Directors are of the opinion that the said Job work contract will be in the interest of the company and will get additional revenue to the company. Accordingly the Board of Directors have approved in their Board Meeting held on 31.08.2020, subject to approval of members of the company in the ensuing General Meeting, to enter into the Agreement to carry out the Job work contract for Manufacturing Pharma products from M/s Access Pharma Private Limited.

Accordingly the company propose to enter into an agreement with M/s Access Pharma PRIVATE LIMITED, for carrying out the manufacturing of Pharma Products on Job Work Basis for an amount of Rs. 5.00 Crores (Rupees Five Crores only) p. a. for a period of 10 years.

This being the Transaction termed as Related Party Transactions and pursuant to the provision of Section 188 of the Companies Act, 2013 and the applicable Rules thereunder, require approval of the Shareholders by way of Special Resolutions prior to the entering into the related party transaction. The Draft of Job Work Contract and all other related documents, papers, deeds are open for inspection by the members of the company during business hours at the Registered Office of the company.

None of the Directors except Shri Sake Vyas, the Managing Director and their relative are, concerned or interested, financial or otherwise, in the resolution.

The Board of Directors recommends the passing of this Resolution by special resolution.

By the order of the Board

PLACE: AHMEDABAD
DATE : 31ST AUGUST, 2020

Registered Office:
SAKET HOUSE
PANCHSHEEL
USMANPURA
AHMEDABAD 380 013.

SAKET VYAS
Chairman & Managing Director

DIRECTORS' REPORT

To the Members,
SAKET PROJECTS LTD

Your Directors have pleasure in presenting the **TWENTY SIXTH** Annual Report along with the audited accounts of the company for the year ended 31st March, 2020.

1.0 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):-

PARTICULARS	2019-20	2018-19
Net Sales / Income from Business Operations	8,78,49,283	8,38,44,125
Other Income	82,63,992	18,40,763
Total Income	8,61,13,275	8,56,84,888
Profit before Interest & Depreciation	1,32,22,966	77,92,407
Less Finance Cost	1,22,583	52,409
Less Depreciation	32,72,739	30,59,949
Profit after Finance Cost & Depreciation	98,27,644	46,80,049
Less Extra Ordinary Items	(18,010)	(2,494)
Less Current Income Tax	23,03,810	10,79,199
Add Deferred Tax	36,178	53,604
Net Profit after Tax	75,42,002	36,51,960
Dividend (including Interim if any and final)	NIL	NIL
Net Profit after Dividend and Tax	75,42,002	36,51,960
Amount Transferred to General Reserve	NIL	NIL
Balance Carried to Balance Sheet	75,42,002	36,51,960
Earnings Per Share (Basic)	1.02	0.49
Earnings Per Share(Diluted)	1.02	0.49

2.0 BUSINESS OVERVIEW DURING THE YEAR :-

a) REVIEW OF BUSINESS OPERATIONS

Your Directors are pleased to inform you that during the year under review, the company has recorded turnover of Rs. 878.49 Lakhs (Previous Year Rs. 838.44 Lakhs) and earned the profit of Rs 098.28 Lakhs (Previous Year Rs. 046.80 Lakhs) before provision of Income Tax After providing for Income Tax and Deferred Tax of Rs.23.00 Lakhs (Previous Year Rs. 11.00 Lakhs) the net profits comes to Rs. 075.42 Lakhs (Previous Year Rs. 036.52 Lakhs) And the same is carried to Balance Sheet. The performance of the company is satisfactory compared to industry average.

b) FUTURE OUT LOOK

With the thumping majority win by NDA lead by BJP in Lok Sabha and continuing the formation of NDA Government in Centre, will push back the economy and stability and with positive growth objective, it is expected to have better policy implementation and fast Industrial Growth and development, future outlook is expected to be better.

The domestic economy is expected to steadily improve in the current year on the back of structural reforms and supportive monetary policy. The Government has reiterated its emphasis on infrastructure build-out in the areas of transportation, augmentation of water resources, power, affordable housing and smart cities. Increased private sector participation in the Defence business affords strong business opportunities for enterpreneurs. Various upcoming projects provide the Company with a broad perspective of the opportunity basket opening up in 2020-21.

Pro-investment measures announced by the Indian Government are the key factors to propel the country's economic prospects. The decline in oil prices is likely to support the growth for the Indian

Despite the modest expectations in the short term, the prospects of long term growth in India remain immensely strong. India's growth model is domestic consumption-led. With level of consumption much higher than other Asian tiger (e. g. China) and quite close to developed economies (e. g. Japan), consumption is an important engine of India's growth. Increasing consumption by burgeoning middle-class of India, along with the rising share of discretionary spend, will create a huge market opportunity for companies who have strong position in India.

The Indian economy is likely to continue to outperform its global counterparts in the year ahead. Investment and capacity expansion will be a crucial link in driving the recovery forward; buoyant domestic demand should help it absorb headwinds from rising interest rates and inflation. With private capex and infrastructure spending like to gather ground, not only will the ongoing recovery sustain into

the next financial year but will also translate into greater buoyancy in credit growth and stronger growth prospects for the financial sector in general. Focus on investments in the next fiscal year is likely to render India an attractive market that is well positioned to take advantage of both structural and cyclical gains while its strong domestic base is likely to limit the impact of external stress on growth dynamics and returns. The lower interest rates for housing and taxation benefits for infrastructural projects will boost the demand for finance and all related goods.

The prospects of long-term growth in India remain strong. India brings to the table a rare set of strengths: A long standing tradition of stable democratic governments, capable private sector, huge consumer base and restless entrepreneurs. Given India's demographic transition, the country will still be a relatively young nation 20 years from now. This is likely to generate significant volumes of savings and investment over the coming years. All of the above will create a huge market opportunity for companies who are willing to take long-term bets on the Indian infrastructure.

India remains rich with potential. With a stable government in place coupled with improving business sentiments and a rapidly emerging environment that is conducive for policy making, the future looks promising especially for the Infrastructure sector.

Government has been overall supportive in encouraging pharma and management publication industry in India. Pharma and Publication industry has been included in list of 25 sectors of 'Make in India' initiative of the Government of India. With the right Government policies, we believe that the Indian Pharma and Publication Industry is well poised to benefit from the large opportunity offered in the domestic and export market.

With the outbreak of COVID – 19, though there was slowdown in economic growth, the prospects for pharma industry will be tremendous..

3.0 DIVIDEND:-

No Dividend is declared for the current financial year to conservation of resources by the Company

4.0 RESERVES:-

The Board of Directors of the company has not transferred profits to reserves accounts.

5.0 SHARE CAPITAL

During the year the Company has not issued any further share Capital and accordingly the Paid Up Capital of the company is Rs. 7,40,01,000/- (Rupees Seven Crores Fourty Lakhs One Thousand Only) divided into 7400100 Equity Share of Rs. 10/- each fully paid-up.

A) Issue of equity shares with differential rights

During the year under review, your Company has not issued any equity share with differential rights. Hence there are no disclosures provided, as required under Rule 4 of Companies (Share Capital and Debentures) Rules, 2014.

B) Issue of sweat equity shares

During the year under review, your Company has not issued any Sweat equity share. Hence there are no disclosures provided, as required under Section 54 of the Companies Act 2013 Rule 8 of Companies (Share Capital and Debentures) Rules, 2014.

C) Issue of employee stock options

During the year under review, your Company has not granted any Stock Options. Further there were no Stock Options outstanding as on March 31, 2019. Hence there are no disclosures provided, as required under Rule 12 of Companies (Share Capital and Debentures) Rules, 2014.

D) Bonus Shares :-

During the year under review, your Company has not issued any Bonus share. Hence there are no disclosures provided, as required under Section 63 of the Companies Act 2013 Rule 14 of Companies (Share Capital and Debentures) Rules, 2014.

E) Buy Back of Securities : -

During the year under review, your Company has not bought back any securities. Hence there are no disclosures provided, as required under Section 68 of the Companies Act 2013, read with Rule 17 of Companies (Share Capital and Debentures) Rules, 2014.

6.0 DEPOSITS:-

The company has not accepted any deposits and do not wish to accept the same during the year 2020-21 under Chapter V of the Companies Act, 2013.

The details relating to deposits, covered under Chapter V of the Act, -

- | | |
|--|--------------|
| a) accepted during the year; | N. A. |
| b) remained unpaid or unclaimed as at the end of the year; | N. A. |
| c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- | N. A. |
| (i) At the beginning of the year; | N. A. |
| (ii) Maximum during the year; | N. A. |
| (iii) At the end of the year; | N. A. |

The details of deposits which are not in compliance with the requirements of Chapter V of the Act;

N. A.

7.0 STATUTORY AUDITORS:-

The term of existing Statutory Auditors of the Company M/s. Asim Mehta & Associates., Chartered Accountants, Ahmedabad (having Registration No 114050W) expired on conclusion of the 25th Annual General Meeting and they were eligible for reappointment for a further period of five years and requisite consent for the same is furnished to the Company.

The Board of Directors of the company has pursuant to the provisions of Section 139, recommended the appointment of M/S Asim Mehta & Associates., Chartered Accountants, Ahmedabad (having Registration No 114050W) as Statutory Auditors and the members of the company have approved their re-appointment as Statutory Auditors of the company for a further period of five financial years commencing from 01.04.2019 till conclusion of 30th AGM in their 25th Annual General Meeting held on 28.09-2019.

8.0 STATUTORY AUDITORS' REPORT :-

The report of Statutory Auditor forming part of this Annual report do not contain any qualification, reservation or adverse remarks.

9.0 SECRETARIAL AUDIT REPORT:-

During the year under review, your Company has Paid Up Capital is Rs. 7,40,01,000/- Secretarial Audit Report is not applicable to our Company

10.0 DIRECTORS:-

Composition And Category Of Directors as on 31st March 2020

Sr No.	Category	Name of Director
I.	Promoter and Executive Director	SAKET JAYNARAYAN VYAS MD SUHASINI JAYNARAYAN VYAS WTD
	Promoter and Non Executive Director	
	Executive Director	-
	Non Independent & Non Executive Director (Additional Director)	-
II.	Independent Director	HARISHKUMAR SANATKUMAR VYAS JAYANTILAL ANANDRAM DAVE
III.	CFO	PARAG SUDHIRBHAI SHAH w. e. f. 01/04/2018 till 30/06/2020
IV	Company Secretary	RITU UMESHKUMAR RAVAL w. e. f. 01/05/2018 Till 15/04/2019 TANMAY SAMIRBHAI THAKER w. e. f. 25/03/2020 Till 30/06/2020

A) CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

The company has the following Key Managerial Personnel

Shri Saket Vyas – Chairman & Managing Director	
Smt Suhasini Vyas – Whole Time Director	
Shri Parag Sudhirbhai Shah – Chief Financial Officer	w. e. f. 01/04/2018
Mrs Ritu Umeshkumar Raval – Company Secretary	till 15/04/2019
Shri Parag Sudhirbhai Shah – Chief Financial Officer	till 30/06/2020
Shri Tanmay Samir Thaker – Company Secretary	w. e. f. 25/03/2020
Shri Tanmay Samir Thaker – Company Secretary	till 30/06/2020

In accordance with Provisions of Section 149, 152 read with Schedule IV and all other applicable provision of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014, Smt Suhasini Vyas and Shri Jayantilal Dave, the Directors who retire as Director by rotation and being eligible offer themselves for re-appointment. Your Directors recommend to re-appoint them as Directors of the company.

B) NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:-

Attendance of Directors at the Meetings of Board of Directors held during the financial year 2019-20 and the Annual General Meeting (AGM) held on 28th September 2019 are as follows

Eight (9) Board Meetings were held during the Financial year 2019-20 These Meetings Held on 05-04-2019, 11-04-2019, 16-04-2019, 05-06-2019, 31-08-2019, 05-10-2019, 15-11-2019, 25-01-2020 and 31-03-2020.

The Record of attendance of Director and Directorship of Company and Board Committees

Sr No.	Name Of Director	No. Of Meeting Attended	Attendance at the AGM Whether Present or Not
1	SAKET JAYNARAYAN VYAS	9	YES
2	SUHASINI JAYNARAYAN VYAS	9	YES
3	HARISHKUMAR SANATKUMAR VYAS	9	YES
4	JAYANTILAL ANANDRAM DAVE	9	YES

11.0 AUDIT COMMITTEE:-

As the company is Non Listed Public Limited hence it is not applicable. The composition of an Audit Committee is also not applicable as our company is Non Listed Public limited.

12.0 PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:-

The required by Sub Section 3 (m) of Section 134 of the Companies Act, 2013 & the Companies (Accounts) Rules 2014 & the relevant Data pertaining to Conversion of Energy, Technology, absorption are annexed to director's Report as Annexure B.

13.0 FOREIGN EXCHANGE EARNINGS / OUTGO:-

The required by the Companies (Accounts) Rules 2014 & the relevant Data pertaining to Foreign Exchange earnings and outgo during are annexed to director's Report.

14.0 CORPORATE SOCIAL RESPONSIBILITY (CSR):-

The company is not covered under section 135 of the Companies Act, 2013 and thus details relating to Corporate Social Responsibility is not applicable

15.0 PARTICULARS OF EMPLOYEE:-

Information required under Section 197 of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 regarding employees is not applicable as none of the employees of the Company is in receipt of the remuneration of more than Rs. 60,00,000 per annum or Rs. 5,00,000 per month for part of the year.

16.0 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:- 188

All related party transactions that were entered into during the financial year were on arm's length basis and in the ordinary course of business.

Your Directors draw your attention to Note 10 to the financial statements which set out related party disclosures.

17.0 MANAGERIAL REMUNERATION:

Directors' Remuneration Current Year Rs. 56,93,505/- (P.Y. Rs. 52,13,440/-)

The company has not paid any Commission to Directors and only fixed monthly remuneration has been paid to the Directors as per Schedule V of the Companies Act, 2013. Therefore, the computation of net profit for the purpose of Directors' Remuneration under Sec. 198 of the Companies Act, 2013 need not be enumerated since no Commission has been paid to Directors.

18.0 DISCLOSURE OF SEXUAL HARRASSMENT

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with Rule 14, the internal committee constituted under the said act has confirmed that no complaint / case has been filed / pending with the Company during the year.

19.0 EXTRACT OF THE ANNUAL RETURN:-

The extract of Annual Return in Form MGT-9 as required under Section 92(3) of the Act read with Companies (Management & Administration) Rules, 2014 is attached as Annexure A.

20.0 DEMATERIALISATION OF COMPANY'S EQUITY SHARES:-

Pursuant to Securities and Exchange Board of India's (SEBI) circular No. SMDRP/POLICY/ CIR-23/2000 DTD. 29th May 2000, the company's shares are traded in the compulsory DEMAT mode by all investors. Accordingly the equity shares of the company can be held in electronic form with any depository participant ("DP") with whom the member/investors have their Depository account. The ISIN No allotted to the equity shares of the company is INE597B01015.

21.0 SHARE PHYSICAL AND ELECTRONIC TRANSFER AGENTS:

Your directors are pleased to inform you that pursuant to Securities and Exchange Board of India's (SEBI) circular No. DandCC/FITTC/CIR-15/2002 DTD. 27.12.2002, the company has appointed M/s Link Intime India Pvt. Ltd., Ahmedabad for physical and electronic transfer of shares of the company and members are requested to send their transfer and demat/remat requests to them at the address below.

LINK INTIMEINDIA PVT. LTD.
303 3RD FLOOR, SHOPPERS PLAZA
NEAR 5 GOVERNMENT SOCIETY
OPP MUNICIPAL MARKET C G ROAD
AHMEDABAD – 380 009

w. e. f. 01-08-2016

22.0 DIRECTOR RESPONSIBILITY STATEMENT:-

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- a) in the preparation of the annual accounts for financial year ended 31st March, 2020, the applicable accounting standards have been followed and there is 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 true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts for the financial year ended 31st March, 2020 on a going concern basis.
- e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively

- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

23.0 VIGIL MECHANISM:-

The Company has formulated and established a Vigil Mechanism Framework to enable directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of Code of Conduct. Under this framework, the Company has set up a "Whistle Blower Investigation Committee ("the Committee)". The Chairman of this Whistle Blower Investigation Committee is the Chief Ethics Officer of the Company responsible for receiving, validating, investigating and reporting to the Audit Committee of this matter. The Chief Internal Auditor of Saket Projects Ltd acts as 'Chief Ethics Officer'. The objective of this mechanism is to maintain a redressal system which can process all complaints concerning questionable accounting practices, internal controls, or fraudulent reporting of financial information

The mechanism framed by the Company is in compliance with the requirements of the Companies Act, 2013 and Equity Listing Agreement and available on the website of the Company at www.saket-projects.com

24.0 ACKNOWLEDGEMENTS :

Your Directors would like to place on record the appreciation for the co-operation extended by its Bankers, Investors, And All Other Stake holder and all the Government Authorities, semi Government authorities and the company looks forward to the continued co-operation from them in years ahead.

The Company also puts on record the dedication of its Employees at all level and the co-operation of its valued customers and suppliers received from them for its growth during the period under review .

For and on behalf of the Board

Place : Ahmedabad.

Date : 31ST AUGUST 2020

**SAKET VYAS
CHAIRMAN and MANAGING DIRECTOR
DIN 0198989**

ANNEXURE-A

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2020

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

FormNo.MGT-9

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U45201GJ1995PLC024344
ii.	Registration Date	25/01/1995
iii.	Name of the Company	SAKET PROJECTS LIMITED
iv.	Category/Sub-Category of the Company	LIMITED COMPANY
v.	Address of the Registered office and contact details	SAKET HOUSE, PANCHSHEEL SOCIETY, USMANPURA, AHMEDABAD 380 013. TEL NO 079 27551931/27551817
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PVT.LTD. 303, 3RD FLOOR, SHOPPERS PLAZA, OPP MUNCIPAL MARKET, C G ROAD, AHMEDABAD 380009.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	Amount of turnover of company	% to total turnover of company
1	BUSINESS CONSULTANCY SERVICES	74140	314.50	35.80
2	PHARMACEUTICALS FORMULATIONS	24232	500.97	57.02
3	EVENT MANAGEMENT	74999	63.02	07.18
	T O T A L		878.49	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES
NOT APPLICABLE

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.					

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

i. Category-wise Share Holding

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Chage during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	5315400	0	5315400	71.83	6075300	0	6075300	82.10	+10.27
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)									
d) Bodies Corp	751700	-	751700	10.16	0	-	0	0.00	-10.16
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Subtotal(A)(1):-	6067100	0	6067100	81.99	6075300	0	6075300	82.10	+00.11
2) Foreign									
g) NRIs Individuals	-	-	-	-	-	-	-	-	-
h) Other Individuals	-	-	-	-	-	-	-	-	-

i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Subtotal(A)(2):-	-	-	-	-	-	-	-	-	-
Total Promoter Shareholding (A)□(A)(1)+ (A)(2)	6067100	0	6067100	81.99	6075300	0	6075300	82.10	+00.11
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Subtotal(B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institution									
a) Bodies Corp. (i) Indian (ii) Overseas	4500	0	4500	0.06	4500	0	4500	0.06	0
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	231400 121700	945500 25000	1176900 146700	15.90 1.98	236200 121700	932500 25000	1168700 146700	15.79 1.98	-0.11 0.00
c) Others (Specify HUF)	4900	0	4900	0.07	4900	0	4900	0.07	0
Subtotal(B)(2)	362500	970500	1333000	18.01	367300	957500	1324800	17.90	-0.11
Total Public Shareholding (B)□(B)(1)+ (B)(2)	362500	970500	1333000	18.01	367300	957500	1324800	17.90	-00.11
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	6429600	970500	7400100	100	6442600	957500	7400100	100	0

ii. Share holding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	SAKET VYAS	768100	10.38	-	1517476	20.51	-	+10.13
2.	SUHASINI VYAS	2016100	27.24	-	2016100	27.24	-	+0.00
3.	JAYNARAYAN VYAS	770500	10.42	-	770500	10.42	-	+0.00
4.	RUPAL VYAS	1106500	14.95	-	1117024	15.09	-	+0.14
5.	SAPNA INDL & ALL PUB.PVT.LTD	751700	10.16	-	0	00.00	-	-10.16
6.	SAKET VYAS HUF	330000	4.46	-	330000	4.46	-	-
7.	JAYNARAYAN VYAS HUF	324200	4.38	-	324200	4.38	-	-
	Total	6067100	81.99		6075300	82.10	-	+0.11

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

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	6067100	81.99		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): Due to open offer as per SEBI Guidelines for delisting of shares from ASE.	-	-	-	-
	At the End of the year	6075300	82.10		

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid	70259	NIL		70259
iii) Interest accrued but not paid				
Total(I + ii + iii)	70259	NIL	NIL	70259
Change in Indebtedness during the financial year				
- Addition	2200000	-	-	2200000
- Reduction	-494457	NIL	NIL	-494457
Net Change	-1705543	NIL	NIL	-1705543
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid	1775802	NIL	NIL	1775802
iii) Interest accrued but not due				
Total (I + ii + iii)	1775802	NIL	NIL	1775802

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Saket Vyas Managing Director	Suhasini Vyas Executive Director	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income - tax Act, 1961	3693305	1957000	5650305
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as% of profit - others, specify...	-	-	-
5.	Others, please specify PF Contribution	21600	21600	43200
6.	Total (A)	3714905	1978600	5693505
	Ceiling as per the Act			

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty			NIL		
Punishment					
Compounding					
B.					
Penalty			NIL		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty			NIL		
Punishment					
Compounding					

For and on behalf of the Board

Place : Ahmedabad.
Date : 31ST AUGUST 2020

SAKET VYAS
CHAIRMAN and MANAGING DIRECTOR
DIN 0198989

ANNEXURE-B

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

A	CONSERVATION OF ENERGY	
(a)	ENERGY CONSERVATION MEASURES TAKEN:	Constantly introducing energy efficient technology to conserve the energy consumption
(b)	Additional investments and proposals, if any, being implemented for reduction of consumption of energy	NIL
(c)	Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods	NIL
(d)	Total energy consumption and energy consumption per unit of production as per form A in respect of industries specified in schedule	NIL

FORM-A

Disclosure of particulars with respect to Conservation of Energy

I		Power and Fuel Consumption	UOM	Current Year	Previous Year
1		Electricity			
	a	Purchased			
		Unit	NOS	562150	549618
		Total Amount		4997959	4808360
		Rate/unit		8.9050	8.7485
	b	Own Generation	Nil	Nil	Nil
		(i) Through diesel generator			
		Unit			
		Units per litre of diesel oil			
		Cost/unit			
		(ii) Through Gas Turbine/Generators			
		Unit			
		Unit Per M ³ Of Gas			
		Cost/Unit			
		(iii) Through Steam Turbine Or Generator			
		Unit			
		Cost/Unit			
		(iv) Through Windmill Or Turbine Generators			
		Unit			
		Cost/unit			
2		Coal	Nil	Nil	Nil
3		Furnace oil	Nil	Nil	Nil
4		Others/internal generation	Nil	Nil	Nil
5		Consumption per Unit of Production	N. A.	N. A.	N. A.

B. TECHNOLOGY ABSORPTION

FORM-B
DISCLOSURE OF PARTICULARS WITH RESPECT TO
TECHNOLOGY ABSORPTION

RESEARCH AND DEVELOPMENT (R & D)

1	Specific area in which R&D carried out by the company	NIL
2	Benefits derived as a result of the above R&D	NIL
3	Future plan of action	NIL
4	Expenditure of R & D	NIL

TECHNOLOGY ABSORPTION ADAPTATION AND INNOVATION

1	Efforts in brief, made towards Technology Absorption Adaptation And Innovation	Your company adopts the latest technology for improvement in quality production.
2	Benefits derived as the result of the above efforts e. g. Product improvement, cost reduction, product development, import substitution	N. A.
3	In case of imported technology (imported during the last 5 years reckoned from beginning of the financial year)	N. A.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

PARTICULARS	2019-20	2018-19
(i) Foreign Exchange Earning	0	0
Total	0	0
(ii) Foreign Exchange Outgo		
Capital Purchase	0	0
Material Purchase	0	0
Material for Machinery Maintenance	0	0
Total	0	0

For and on behalf of the Board

Place : Ahmedabad.
Date : 31ST AUGUST 2020

SAKET VYAS
CHAIRMAN and MANAGING DIRECTOR
DIN 0198989

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
SAKET PROJECTS LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of Saket Projects Limited, which comprises the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss for the year then ended, Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITY OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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 RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

Report on Other Legal and Regulatory Requirements

1. The provisions of 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 is applicable to the Company.
2. 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 Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of these financial statements.
- D) In our opinion, the aforesaid 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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, we have to state that the said clause will not be applicable to the company under the rules.
- 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.
3. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For, ASIM MEHTA& ASSOCIATES
Chartered Accountants

Asimkumar C. Mehta
Proprietor
M.No. : 035039
FRN. 114050W

Place: Ahmedabad
Date: 31st August, 2020

UDIN: 20035039AAAAAZ3058

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

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

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of SAKET PROJECTS LIMITED ('the Company')

1. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. As explained physical verification of the fixed assets have been made in regular interval by management.
2. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act.
4. 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 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
7. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Good and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year.
 - (b) There were no undisputed amounts payable in respect of Income Tax, Good and Service Tax, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks.
9. 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.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
15. 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 Act are not applicable.
16. The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

For, ASIM MEHTA & ASSOCIATES
Chartered Accountants

Asimkumar C. Mehta
Proprietor
M.No. : 035039
FRN. 114050W

Place: Ahmedabad
Date: 31/08/2020

BALANCE SHEET AS AT 31ST MARCH, 2020

CIN-U45201GJ1995PLC024344

Particulars	Note No	Amount (Rs.) As at 31/03/2020	Amount (Rs.) As at 31/03/2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	A	7,40,01,000	7,40,01,000
(b) Reserves and Surplus	B	6,75,12,246	5,99,70,244
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	C	10,67,009	-
(b) Deferred tax liabilities (Net)		33,68,018	34,04,196
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	D	4,84,627	31,78,451
(c) Other current liabilities	E	84,51,322	23,51,179
(d) Short-term provisions	F	46,55,773	41,26,468
Total		15,95,39,995	14,70,31,538
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	G	3,79,06,285	3,68,40,374
(ii) Intangible assets		10,62,500	9,85,500
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	H	6,03,76,940	8,03,67,844
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	I	14,74,774	20,11,981
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments			
(b) Inventories	J	3,02,819	20,18,621
(c) Trade receivables	K	1,45,04,836	61,85,329
(d) Cash and cash equivalents	L	3,78,16,019	1,28,73,159
(e) Short-term loans and advances	M	3,73,169	20,51,021
(f) Other current assets	N	57,23,153	36,97,709
Total		15,95,39,995	14,70,31,538

As per our report attached

For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For and on behalf of
SAKET PROJECTS LIMITED

Asim C. Mehta
Proprietor
M.No.35039
FRN:114050W

(Saket J.Vyas)
(Managing Director)
DIN NO.01989894

(Suhasini J.Vyas)
(Executive Director)
DIN NO.00235006

PLACE : AHMEDABAD
DATE : 31/08/2020

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2020

CIN-U45201GJ1995PLC024344

Particulars	Note No	Amount (Rs.) As on 31/03/2020	Amount (Rs.) As on 1/03/2019
I. Revenue from operations	O	8,78,49,283	8,38,44,125
II. Other Income	P	82,63,992	18,40,763
III. Total Revenue (I +II)		9,61,13,275	8,56,84,888
<i>IV. Expenses:</i>			
Cost of materials consumed	Q	1,10,47,318	1,01,53,689
Changes in inventories of finished goods, work-in-process and Stock-in-Trade		11,74,150	1,87,865
Employee benefit expense	R	2,87,41,675	2,68,81,581
Financial costs	S	1,22,583	52,409
Depreciation and amortization expense		32,72,739	30,59,949
Other expenses	T	4,19,27,166	4,06,69,346
Total Expenses		8,62,85,631	8,10,04,839
V. Profit before exceptional and extraordinary items and tax	(III - IV)	98,27,644	46,80,049
VI. Exceptional Items		18,010	-
VII. Profit before extraordinary items and tax (V - VI)		98,09,634	46,80,049
VIII. Extraordinary Items		-	2,494
IX. Profit before tax (VII - VIII)		98,09,634	46,77,555
<i>X. Tax expense:</i>			
(1) Income Tax		23,00,000	11,00,000
(2) Deferred tax		(36,178)	(53,604)
(3) Excess/Short Provision of Income Tax		3,810	(20,801)
(4) Mat Credit Availment		-	-
XI. Profit(Loss) from the period from continuing Operations	(VII-VIII)	75,42,002	36,51,960
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		75,42,002	36,51,960
<i>XVI. Earning per equity share:</i>			
(1) Basic		1.02	0.49
(2) Diluted		NA	NA

As per our report attached

For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For and on behalf of
SAKET PROJECTS LIMITED

Asim C. Mehta
Proprietor
M.No.35039
FRN:114050W

(Saket J.Vyas)
(Managing Director)
DIN NO.01989894

(Suhasini J.Vyas)
(Executive Director)
DIN NO.00235006

PLACE : AHMEDABAD
DATE : 31/08/2020

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

PARTICULARS	Year ended March 31, 2020 (Rupees)	Year ended March 31, 2019 (Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit After Tax	75,42,002	36,51,960
Adjustment for:		
Deferred Tax Adjustment	(36,178)	(53,604)
Depreciation and amortization	32,72,739	30,59,949
Operating profit before working capital changes	1,07,78,563	66,58,305
Adjustments for movement in working capital :		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(83,19,507)	1,15,90,852
Increase in Stock	17,15,802	(1,61,496)
Short-term loans and advances	16,77,852	(9,57,547)
Other Current Assets	(20,25,444)	5,98,658
Long-term loans and advances	5,37,207	19,576
	(64,14,090)	1,10,90,043
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(26,93,824)	75,003
Short term Provisions	5,29,305	(11,44,338)
Other current liabilities	61,00,143	(84,29,541)
	39,35,624	(94,98,876)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	83,00,097	82,49,472
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets including capital work in progress	(53,82,523.00)	(35,34,465.00)
Sale of Fixed Assets	9,67,373.00	-
Purchase of Investments	1,99,90,904.00	(31,24,585.00)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	1,55,75,754	(66,59,050.00)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in long term borrowings	10,67,009.00	(70,259.00)
Increase/(Decrease) in other long term liabilities		
NET CASH FROM / (USED IN) FINANCING ACTIVITIES	10,67,009.00	(70,259.00)
D Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	2,49,42,860	15,20,163
E Cash and cash equivalents (Opening Balance)	1,28,73,159	1,13,52,996
F Cash and cash equivalents as at end of the year	3,78,16,019	1,28,73,159

Note:

- The above Cash Flow Statement has been Prepared under the Indirect method set out in AS-3 notified under sub section 3C of section 211 of the Companies Act,2013.
- Figures in brackets indicates cash outflow

This is the Cash Flow Statement referred to in our report of even date.

For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For and on behalf of
SAKET PROJECTS LIMITED

Asim C. Mehta
Proprietor
M.No.35039
FRN:114050W

(Saket J.Vyas)
(Managing Director)
DIN NO.01989894

(Suhasini J.Vyas)
(Executive Director)
DIN NO.00235006

PLACE : AHMEDABAD
DATE : 31/08/2020

**NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT
31ST MARCH, 2020**

	31/03/2020 RUPEES	31/03/2019 RUPEES
NOTE A : SHARE CAPITAL		
Authorized:		
9500000 Equity shares of Rs. 10 each	9,50,00,000	9,50,00,000
Total	9,50,00,000	9,50,00,000
Issued ,subscribed & Paid Up Capital:		
7400100 Equity shares of Rs. 10 each fully paid	7,40,01,000	7,40,01,000
Total	7,40,01,000	7,40,01,000

		31/03/2020 RUPEES		31/03/2019 RUPEES
Details of shares held by each share holders holding more than 5% of shares	% of Shares Held	No.of shares held	% of Shares Held	No.of shares held
1. Rupal Saketbhai Vyas	15.09	11,17,024	14.95	11,06,500
2. Suhasini Jaynarayan Vyas	27.24	20,16,100	27.24	20,16,100
3. Jaynarayan Vyas	10.41	7,70,500	10.41	7,70,500
4. Sapna Indu. & Allied & Pub. P. Ltd.	10.16	-	10.16	7,51,700
5. Saket Jaynarayan Vyas	20.51	15,17,476	10.38	7,68,100

	31/03/2020 RUPEES	31/03/2019 RUPEES
NOTE B : RESERVE & SURPLUS		
PROFIT AND LOSS ACCOUNT		
Opening Balance	5,99,70,244	5,63,18,284
Add: Profit for the year	75,42,002	36,51,960
Total	6,75,12,246	5,99,70,244

	31/03/2020 RUPEES	31/03/2019 RUPEES
NOTE C : LONG TERM BORROWINGS		
From Bank :		
SECURED		
HDFC Bank Ltd.	17,75,802	70,259
(The above Loans are secured against hypothication of vehicle)		
1) Loan of Rs.900000 of KIA KAR Car Instalment Rs.28515/- Commencement from 05/01/2020 and Last Instalment of 05/12/2022	8,33,660	
2) Loan of Rs.1300000 of New Tata Safari Strome Rs.41795/- Commencement from 07/05/2016 and Last Instalment of 07/04/2022	9,42,142	
Less: Current maturities of long term secured borrowings	7,08,793	70,259
From others		
UNSECURED		
Loan from Directors		
Loan from others		
Security details and terms or repayment borrowings covered under Note C and Note E are as follows		
Total	10,67,009	-

NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT 31ST MARCH, 2020

	31/03/2020 RUPEES	31/03/2019 RUPEES
NOTE D : TRADE PAYABLE		
Creditors for Goods	4,80,797	31,06,811
Creditors for Others	-	-
Debtors having credit balance	3,830	71,640
Total	4,84,627	31,78,451

	31/03/2020 RUPEES	31/03/2019 RUPEES
NOTE E : OTHER CURRENT LIABILITIES		
Creditors for Expense	77,42,529	22,80,920
Current Maturities of Long-Term Debts (Refer to Note C for Security and repayment details)	7,08,793	70,259
Total	84,51,322	23,51,179

	31/03/2020 RUPEES	31/03/2019 RUPEES
NOTE F : SHORT TERM PROVISIONS		
Provision for Tax	15,67,446	8,76,252
Provision for Exps.	30,88,327	32,50,216
Total	46,55,773	41,26,468

	31/03/2020 RUPEES	31/03/2019 RUPEES
NOTE H : NON CURRENT INVESTMENT		
Equity shares of Time Shipping Ltd.(Quoted)	22,500	22,500
Equity shares of Vishal Container.(Quoted)	2,550	2,550
Investment In Shares(Unquoted)	2,54,550	2,54,550
Investment In Mutual Funds and Bonds	6,00,97,340	8,00,88,244
Total	6,03,76,940	8,03,67,844
(Investments are stated at Realisable Value.)		

	31/03/2020 RUPEES	31/03/2019 RUPEES
NOTE I : LONG TERM LOANS & ADVANCES		
Deposits	14,74,774	20,11,981
Total	14,74,774	20,11,981

	31/03/2020 RUPEES	31/03/2019 RUPEES
NOTE J : INVENTORIES		
Raw Material & Material in Transit	1,71,758	3,82,288
Finished Goods	-	-
Packing Material	1,31,061	4,62,183
Work in Process	-	11,74,150
Total	3,02,819	20,18,621

Valuation of Inventories:

Inventories of Raw Materials, Packing Materials, Work-In-Process are valued at Cost or Market Value which ever is lower and Finished Goods are valued at Cost or Realizable Value whichever is less.

	31/03/2020 RUPEES	31/03/2019 RUPEES
NOTE K : TRADE RECEIVABLES		
Debts outstanding for a period exceeding six months	-	607,269
Other Debts	14,504,836	5,578,060
Total	14,504,836	6,185,329

NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT 31ST MARCH, 2020

SAKET PROJECTS LIMITED, AHMEDABAD
Financial Year 2019-2020
NOTE G : FIXED ASSETS

(Amount in Rs)

Sr	PARTICULARS OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Opening Balance as on 01/04/19	Addition During The Year	Deduction During The Year	Gross Block as on 31/03/2020	Balance as on 01/04/19	Depreciation for the year	Deduction during the year	Total as on 31/03/20	Net Block as on 31/03/20	Net Block as on 31/03/19
1	Land	7,82,400	-	-	7,82,400	-	-	-	-	7,82,400	7,82,400
2	Cept Membership	9,85,500	76,500	-	10,62,000	-	-	-	-	10,62,000	9,85,500
3	Deep Sea Effluent Disposal Pipe Line	-	1,60,650	-	1,60,650	-	-	-	-	1,60,650	-
4	Factory Building	1,74,13,343	1,50,000	-	1,75,63,343	1,01,50,542	5,28,448	-	1,06,78,990	68,84,353	72,62,801
5	Building	1,10,57,472	-	-	1,10,57,472	37,39,137	1,75,604	-	39,14,741	71,42,731	73,18,335
6	Plant & Machinery	4,20,40,142	10,31,498	1,92,500	4,28,79,140	2,57,50,692	15,46,517	69,421	2,72,27,788	1,56,51,352	1,62,89,450
7	Computer & Printer	53,59,372	21,000	-	53,80,372	51,64,729	67,676	-	52,32,405	1,47,967	1,94,643
8	Furniture & Fixture	86,98,420	3,41,901	-	90,40,321	66,37,254	2,85,718	-	69,22,972	21,17,349	20,61,166
9	Electrical Installation	2,41,318	51,957	-	2,93,275	98,850	13,317	-	1,12,167	1,81,108	1,42,468
10	Office Equipments	6,67,091	9,652	-	6,76,743	4,96,830	67,120	-	5,63,950	1,12,793	1,70,261
11	Vehicles	52,80,252	35,39,365	25,18,378	63,01,239	26,61,402	5,88,339	16,74,084	15,75,657	47,25,582	26,18,850
	TOTAL	9,25,25,310	53,82,523	27,10,878	9,51,96,955	5,46,99,436	32,72,739	17,43,505	5,62,28,670	3,89,68,285	3,78,25,874
	Previous Year	8,89,90,845	35,34,465	-	9,25,25,310	5,16,39,488	30,59,948	-	5,46,99,436	3,78,25,874	

NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT 31ST MARCH, 2020

NOTE L : Cash & Cash Equivalents	31/03/2019 RUPEES	31/03/2018 RUPEES
(A) Balance With Banks		
(1) In Current Accounts	3,34,71,296	88,04,681
(2) Bank Deposits Less than 3 Months Maturity	-	-
(B) Cash On Hand	48,656	29,803
(C) Other Bank Balance		
(1) Bank Deposits with more than 12 Months Maturity	-	-
(2) Bank Deposits with Less than 3 Months Maturity	-	1,74,170
(3) Bank Deposits More than 3 Months but Less than 12 Months Maturity	42,96,067	38,64,505
Total	3,78,16,019	1,28,73,159
NOTE M : Short Term Loans & Advances	31/03/2020 RUPEES	31/03/2019 RUPEES
Advances recoverable in cash or in kind for value to be received	3,73,169	20,50,021
Advances to Staff	-	1,000
Total	3,73,169	20,51,021
NOTE N : OTHER CURRENT ASSET	31/03/2020 RUPEES	31/03/2019 RUPEES
Income Tax Refund Receivable 18-19	16,92,510	-
TDS Receivable & Advance Tax	36,38,060	25,72,572
Mat Credit Availment	3,92,583	11,25,137
Total	57,23,153	36,97,709
NOTE O : REVENUE FROM OPERATION	31/03/2020 RUPEES	31/03/2019 RUPEES
Consultancy Fees	3,14,50,431	3,18,11,466
Income from Event Management	63,02,158	55,74,703
Sales Pharma net of returns & discount	1,73,44,832	1,52,29,869
Jobwork Pharma	3,27,51,862	3,12,28,087
Total	8,78,49,283	8,38,44,125
NOTE P : OTHER INCOME	31/03/2020 RUPEES	31/03/2019 RUPEES
Interest Income	7,50,095	6,80,526
Other Income	69,339	48,628
Long Term Capita Gain On Mutual Fund	23,03,323	10,31,684
Short Term Capital Gain On Mutual Fund	-	54,472
Short Term Capital Gain On Debt Mutul Fund	51,41,235	25,453
Total	82,63,992	18,40,763
NOTE Q : COST OF MATERIAL CONSUMED	31/03/2020 RUPEES	31/03/2019 RUPEES
Raw Material		
Opening Stock	3,82,288	1,71,470
Add : Purchase	62,06,577	56,18,352
Add : Freight Inward	3,362	5,945
	65,92,227	57,95,767
Less : Closing Stock	1,71,758	3,82,288
	64,20,469	54,13,479
Consumption of Stores & Spares	4,61,658	5,07,274
Packing Material		
Opening Stock	4,62,183	3,23,640
Add: Purchase	37,47,398	42,56,157
Add: Designing & Printing Exps.	86,671	1,15,322
	42,96,252	46,95,119
Less : Closing Stock	1,31,061	4,62,183
	41,65,191	42,32,936
Total	1,10,47,318	1,01,53,689

NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT 31ST MARCH, 2020

NOTE R : EMPLOYEE BENEFIT EXPENSES	31/03/2020 RUPEES	31/03/2019 RUPEES
Wages	1,38,02,711	1,28,76,661
Salary and Allowances	61,27,362	60,17,186
Bonus Exps.	7,42,097	7,07,657
Production Incentive Exps.	10,77,672	9,52,932
Staff Welfare Exps.	3,81,028	3,83,622
Stipend Exps.	-	18,347
Provident Fund	5,76,395	5,85,421
Leave Encashment	3,09,125	8,515
Gratuity Exps.	3,15,462	3,40,501
E.S.I. Exps.	2,14,823	1,99,745
Staff Recruitment Expenses	-	20,994
Director's Remuneration	51,95,000	47,70,000
Total	2,87,41,675	2,68,81,581

NOTE S : FINANCIAL EXPS.	31/03/2020 RUPEES	31/03/2019 RUPEES
Bank Charges	913	2,162
Interest On Car Loan	1,21,670	50,247
Total	1,22,583	52,409

NOTE T : OTHER EXPS.	31/03/2020 RUPEES	31/03/2019 RUPEES
LED Rental Charges	2,39,81,243	2,36,25,942
CMS Maintenance Charges	21,79,320	20,13,719
Repair and Maintenance	1,90,483	3,13,897
Repair and Maintenance (Machinery)	11,75,879	10,09,044
Repair and Maintenance (Office Equipment)	11,62,596	12,32,916
Power & Fuel Exps.	55,81,574	54,98,770
Manufacturing Exps.	11,01,038	10,81,206
Rent, Rates & Taxes	3,16,932	2,94,928
Service tax Exp.	-	1,511
Printing & Stationary Exps.	1,47,346	1,51,610
Electricity Expense	4,00,099	3,95,620
Legal & Consultancy Expenses	2,74,199	2,30,276
Postage, Angadia & Courier Exps.	15,410	31,475
Insurance Exps.	2,36,628	2,97,090
Books & Periodical Exps.	50,593	54,794
Professional Fees	9,00,000	10,71,160
Computer Jobwork & Software Development Charges.	2,48,128	1,15,635
Other Admin Exps.	9,10,836	8,55,464
Xerox, Lamination & Binding Exps.	84,535	85,245
Selling & Distribution Exps.	4,86,833	83,078
Event Management Exps.	18,51,084	15,31,947
Loss on sale of Assets	2,18,299	-
Telephone Expenses	2,07,047	2,71,167
Auditor's Remuneration	-	1,25,000
Travelling & Conveyance Expenses	2,07,064	2,97,852
Total	4,19,27,166	4,06,69,346

For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For and on behalf of
SĀKET PROJECTS LIMITED

Asim C. Mehta
Proprietor
M.No.35039
FRN:114050W

(Saket J.Vyas)
(Managing Director)
DIN NO.01989894

(Suhasini J.Vyas)
(Executive Director)
DIN NO.00235006

PLACE : AHMEDABAD
DATE : 31/08/2020

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

SAKET PROJECTS LIMITED **CIN: U45201GJ1995PLC024344**

INTRODUCTION

The Company "SAKET PROJECTS LIMITED" was incorporated on 25th January, 1995. The Company is involved in a range of activities. The Company has three divisions namely Energy Audit, Event Management and Pharmaceutical Manufacturing.

The Pharmaceutical manufacturing division is operational under the name of "Five Star Pharmaceuticals".

The Company under the Event Management side organizes Events Viz. Waste Management, Steamtech, Pharma Confex, Synergy with Energy to name a few.

Under the Energy Audit Division, the company carries out energy efficiency and the audits as required by the statutory bodies and help their clients in the most optimum utilization of Energy.

ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared and presented under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP), Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of Companies Act, 2013, to the extent notified and applicable.

USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized. Management believes that the estimates made in the preparation of the financial statement are prudent and reasonable.

REVENUE RECOGNITION

Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- (i) Revenue from sale of goods is recognized net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognized gross of excise duty but net of sales tax and value added tax.
- (ii) Revenue from Sale of Services is recognized when the work has been completed and there is certainty of receipt of amount. The Revenue from Event Management activities is recognized as an income after the event has been organized.
- (iii) Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

INVENTORIES

Finished and semi-finished products produced and manufactured by the Company are carried at lower of Cost or Net realizable value.

Work-in-progress is carried at lower of cost and Market value whichever is lower.

INVESTMENTS

Investments which are readily realizable, and are intended to be held for not more than one year is classified as current investments.

All other investments are classified as long term investments/Non-current investments. Long-term investments are carried at cost less provision for diminution other than temporary, if any, in value of such investments, determined separately for each individual investment.

FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, as per AS-28 "Impairment Loss" if any.

The cost of Tangible Assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

TAXES ON INCOME

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Managerial Remuneration:

	31/03/2020	31/03/2019
To Chairman and Managing Director (including Whole time Director)		
1. Salary and Perquisites		
Saket Vyas	36,93,305	33,93,240
Suhasini Vyas	19,57,000	17,77,000
2. Contribution to PF and Pension Fund		
Saket Vyas	21,600	21,600
Suhasini Vyas	21,600	21,600
Total Managerial Remuneration	56,93,505	52,13,440

BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready

for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

EMPLOYEE BENEFITS

The Company has not provided for Gratuity and Leave encashment for its employees, to that extent Accounting Standard 15 has not been followed. The Company's contribution to PF and ESI is charged to Profit and Loss Statement.

RELATED PARTY DISCLOSURES

(ii) Associate Concerns

NIL

(ii) Concerns in which Directors are interested:

Access Pharmaceuticals Private Limited

(iii) Following transactions were carried out with the Related Parties in Ordinary Course of Business

Particulars	Directors & Relatives	Concerns in which directors are interested
Sales	0.00	79,25,994
Job Work Charges	0.00	0.00
Remuneration	56,93,505	0.00
Office Rent received	0.00	51,612
Balance Outstanding		15,80,083

SEGMENTAL REPORTING

(Rs in Lakhs)

	Energy	Pharmaceutical	Event Management	Other	Total
Revenue	315.49	489.72	62.03		867.25
Segment Result	(6.08)	61.35	(36.68)		18.59
Operating Profit	(1.29)	82.09	(29.48)		51.32

EARNINGS PER SHARE

Basic earnings per share are computed by dividing the profit / loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for the effects of dividend, interest and other charges relating to the dilutive potential equity shares by weighted average number of equity shares plus dilutive potential equity shares.

For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For and on behalf of
SAKET PROJECTS LIMITED

Asim C. Mehta
Proprietor
M.No.35039
FRN:114050W

(Saket J.Vyas)
(Managing Director)
DIN NO.01989894

(Suhasini J.Vyas)
(Executive Director)
DIN NO.00235006

PLACE : AHMEDABAD
DATE : 31/08/2020

PROXY FORM
Form No. MGT-11

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

Name of the member(s) : _____
Registered address : _____
E-mail ID : _____
Folio No./DP ID & Client ID : _____

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

(1)
Name : _____
Address : _____
E-mail Id : _____, or failing him

(2)
Name : _____
Name : _____
Address : _____
E-mail Id : _____, or failing him

(3)
Name : _____
Address : _____
E-mail Id : _____, or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Sixth Annual General Meeting of the Company, to be held on the Monday, September 28, 2020 at 11.00 a.m. at Plot No 317-318, Phase II, GIDC Industrial Estate, Vatva, Ahmedabad 382445 and at any adjournment thereof in respect of such resolutions as are indicated below:

Attendance Slip
26th Annual General Meeting- September 28, 2020 At 11.00 AM

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND
OVER AT THE ENTRANCE OF THE MEETING HALL

Folio No./ DP ID & Client ID : _____
Name : _____
Address : _____

I certify that I am a registered member/proxy for the registered member of the Company. I hereby record my presence at the Twenty Sixth Annual General Meeting of the Company at Plot No 317-318, Phase II, GIDC Industrial Estate, Vatva, Ahmedabad 382 445 on Monday, September 28, 2020.

First / Sole holder / Proxy

Second holder / Proxy

Third holder / Proxy

BOOK-POST

To,



If undelivered, please return to :

SAKET
PROJECTS LTD.

CORPORATE OFFICE : SAKET HOUSE, 1, PANCHSHEEL,
USMANPURA, AHMEDABAD 380 013