

**43TH ANNUAL REPORT FOR THE FINANCIAL YEAR
2023-2024**

OF

**SATYAM PROJECTS LTD
(CIN: L45201WB1981PLC033668)**

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COMPANY INFORMATION

CIN:	L45201WB1981PLC033668
BOARD OF DIRECTORS Mr. Rajkumar Amolackchand Biyala Mr. Jignesh Dhirajlal Mavadiya Ms. Mahima Ms. Aruna	DESIGNATION Managing Director Independent Director Non-Executive Director Additional Director
CHIEF FINANCIAL OFFICER Mr. Gaurav Parmeshwar Chhawachharia	COMPANY SECRETARY Mr. Pintu Kumar Saw
SHARE TRANSFER AGENTS	Niche Technologies Private Limited Address: 3A, Auckland Place, 7 th Floor Room No. 7A & 7B, Kolkata-700017
STUATORY AUDITOR	M/s M K K AGARWAL & ASSOCIATES., Chartered Accountants FRN: 328816E Address: 82, Beehive Garden, Shristi Apartment, Kolkata-700056
SECRETARIAL AUDITOR	CS Meenu Gupta Address: 9089/2, Multani Dhanda, Pahar Ganj, New Delhi- 110055 Contact No.: 8920888492
REGISTERED OFFICE ADDRESS	Premises No. 7, Mangoe Lane, 1st Floor Room No. 105 P.S. Hare Street Kolkata 700001
REGISTRAR OF COMPANIES	RoC-Kolkata
STOCK EXCHANGE WHERE COMPANY IS LISTED	The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata - 700001
ISIN	INE303E01012
EMAIL	satyam_projects@yahoo.com

SATYAM PROJECTS LTD

CIN: L45201WB1981PLC033668

Registered Address: Premises No. 7, Mangoe Lane, 1st Floor Room No. 105 P.S. Hare Street Kolkata
700001

E-mail: satyam_projects@yahoo.com Telephone No.: 03365112111

NOTICE

NOTICE is hereby given that 43rd Annual General Meeting of the members of the company will be held on Monday, the 30th day of September, 2024 at 02:00 PM at Premises No. 7, Mangoe Lane, 1st Floor Room No. 105, P.S. Hare Street Kolkata 700001 to transact with or without modification(s), as may be permissible, the following businesses:

AS ORDINARY BUSINESS

Item No. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2024 together with the report of the Directors' and Auditors' thereon.

Item No. 2 – APPOINTMENT OF DIRECTOR IN PLACE OF RETIRING DIRECTOR

To consider re-appointment of Ms. Mahima (DIN: 10255086), who retires by rotation, and being eligible, offer himself for re-appointment.

AS SPECIAL BUSINESS:

Item No. 3 – REGULARISATION OF ADDITIONAL DIRECTOR, MS. ARUNA, BY APPOINTING HER AS DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Sections 161 and other applicable provisions, if any, of the Companies Act, 2013, and any rules made thereunder, Ms. ARUNA (DIN: 08582061), who was appointed as an Additional Director of the Company by the Board of Directors in the Board Meeting to hold office up to the date of this Annual General meeting be and is hereby elected and appointed as Director of the Company”

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NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies, in order to be valid and effective, must be delivered at the registered/corporate office of the company not later than forty-eight hours before the commencement of the meeting.
3. Pursuant to provisions of section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a 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, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Only bonafide members of the company whose names appear on the register of members/ proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. 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.
7. The register of member and share transfer register of the company will remain closed from September 23rd, 2024 to September 30th, 2024 (both days inclusive).
8. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to M/s. Niche Technologies Private Limited or the Secretarial Department of the company immediately.
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company. The Nomination Form SH-13 prescribed by the government can be obtained from M/s. Niche Technologies Private Limited or the Secretarial Department of the company at its registered office.
10. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the company or with the depository. Members who have not registered their e-mail address with the company are requested to submit their request with their valid e-mail address to M/s. Niche Technologies Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the company, who have registered their email address, are entitled to receive such communication in physical form upon request.
11. Explanatory Statement pursuant to section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting has been enclosed herewith.
12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.

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13. Details of Director(s) seeking appointment/re-appointment/ Regularization at the Annual General Meeting of the company to be held on September 30, 2024 are provided in **Annexure A** of this Notice.

VOTING THROUGH ELECTRONIC MEANS:

In compliance with provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The process and manner for remote e-voting are as under:

- a. The remote e-voting period commences on September 27th, 2024 (10:00 AM) and ends on September 29th, 2024 (05:00 PM). During this period members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23rd, 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- b. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- c. Click on “Shareholders” tab.
- d. 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 Number registered with the Company, excluding the special characters.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on

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an earlier voting of any company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none">• 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. <ul style="list-style-type: none">• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. 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 with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none">• Please Enter the DOB or Bank Account Number in order to Login.• If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

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

i. 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 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.

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

k. Click on the EVSN for the relevant Company Name i.e. **SATYAM PROJECTS LIMITED** on which you choose to vote.

l. 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.

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- m. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- n. 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.
- o. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- q. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- r. Note for Institutional Shareholders & Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - 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 they have to create a compliance user which 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.
- s. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
14. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at satyam_projects@yahoo.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 29th, 2024 upto 05:00 P.M. without which the vote shall not be treated as valid.
15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 23rd, 2024.
16. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/ depositories as at closing hours of business, on August 30th, 2024.

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17. The shareholders shall have one vote per equity share held by them as on the cut-off date of August 30th, 2024. The facility of e-voting would be provided once for every folio/ client id, irrespective of the number of joint holders.
18. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23rd 2024 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
19. Investors, who became members of the company subsequent to the dispatch of the Notice/ Email and hold the shares as on the cut-off date i.e. 07th September, 2024 are requested to send the written / email communication to the company at satyam_projects@yahoo.com by mentioning their Folio No./ DP ID and Client ID to obtain the Login-ID and Password for e-voting.
20. Ms. Meenu Gupta, Partner of M/s Meenu G. & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the chairman of the company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The Results declared along with the Scrutinizer's Report shall be communicated to the stock exchange i.e. The Calcutta Stock Exchange Ltd.

Date: 07th September, 2024
Place : Kolkata

By order of the Board

Sd/-
Pintu Kumar Saw
Company Secretary

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 READ WITH SECRETARIAL STANDARD 2 WITH RESPECT TO THE SPECIAL BUSINESSES MENTIONED IN THE NOTICE.

Item No. 3 – REGULARISATION OF ADDITIONAL DIRECTOR, MS. ARUNA, BY APPOINTING HER AS DIRECTOR OF THE COMPANY

Ms. Aruna (DIN- 08582061), was appointed as an additional director of the Company on January 17, 2023, till the conclusion of ensuing Annual General Meeting. The Company has received consent from Ms. Aruna to be regularized as Director of the Company under applicable provisions of the Companies Act, 2013. The Board of directors has recommended to pass resolution as an ordinary resolution.

None of the directors of the company is directly or indirectly interested or concerned in the resolutions apart from the Ms. Aruna whose appointment is under consideration. Brief Profile of Ms. Aruna seeking regularisation at the forthcoming Annual General Meeting is provided in Annexure –A.

Brief Profile

ANNEXURE-A

S No	Particulars	Details
1	DIN	08582061
2	Date of Birth	XX-XX-1988
3	Qualification	Graduate
4	Experience (In Years)	More than 5 years
5	Terms & Conditions of Appointment	Appointment u/s 152 and other applicable provisions of the Companies Act, 2013
6	Remuneration, if any	Nil
7	Date of First appointment	17.01.2023
8	Shareholding in the Company	Nil
9	Relationship with other Directors, manage and other KMP of the Company	Nil
10	The Number of Board Meetings attended during the year	4
11	Other Directorship, Membership/ Chairmanship of Committees of other Board	Nil

Date: 07th September, 2024

Place: Kolkata

By order of the Board

Sd/-

Pintu Kumar Saw
Company Secretary

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Accordingly, the Board recommends Item No. 3, in relation to approval of Regularization of Ms. Aruna, as director of the Company for approval by shareholders of the Company.

All documents concerning this item are available for inspection at the Registered Office of the Company from 02:00 P.M. to 04:00 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

Memorandum of Interest:

Except Ms. Aruna, no other Directors and the Key Managerial Personnel of the company including their relatives are concerned or interested in aforesaid resolution

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ATTENDANCE SLIP

**(To be handed over at the entrance of the meeting hall)
(Annual General Meeting - Monday, 30th day of September, 2024)**

I/We hereby record my/our presence at the 43th Annual General Meeting of the Company at Premises No. 7, Mangoe Lane, 1st Floor Room No. 105 P.S. Hare Street Kolkata 700001, on Monday, 30th day of September, 2024 at 11:00 AM.

Full Name of the member (in BLOCK LETTERS): _____

Folio No. _____, DP ID No. _____, Client ID No. _____

Full Name of Proxy (in BLOCK LETTERS): _____

Member/ Proxy(s) Signature: _____

(Please cut here and bring the Attendance Slip duly Signed, to the meeting and hand it over the entrance. Duplicate slips will not be issued at the venue of the meeting.)

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(Annexure to the Notice for the 43th Annual General Meeting of the company to be held on 30th day of September, 2024)

1. Name & Registered Address of Sole/First named Member :
2. Joint Holders Name (If any) :
3. Folio No. / DP ID & Client ID :
4. No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Monday, the 30th day of September, 2024 at 02:00 PM at Premises No. 7, Mangoe Lane, 1st Floor Room No. 105 P.S. Hare Street Kolkata 700001 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
27th September, 2024 at 10:00 A.M. (IST)	29th September, 2024 at 5:00 P.M. (IST)

Please read the instructions mentioned in Point No.14 of the Notice before exercising your vote.

Date: 07th September, 2024
Place: Kolkata

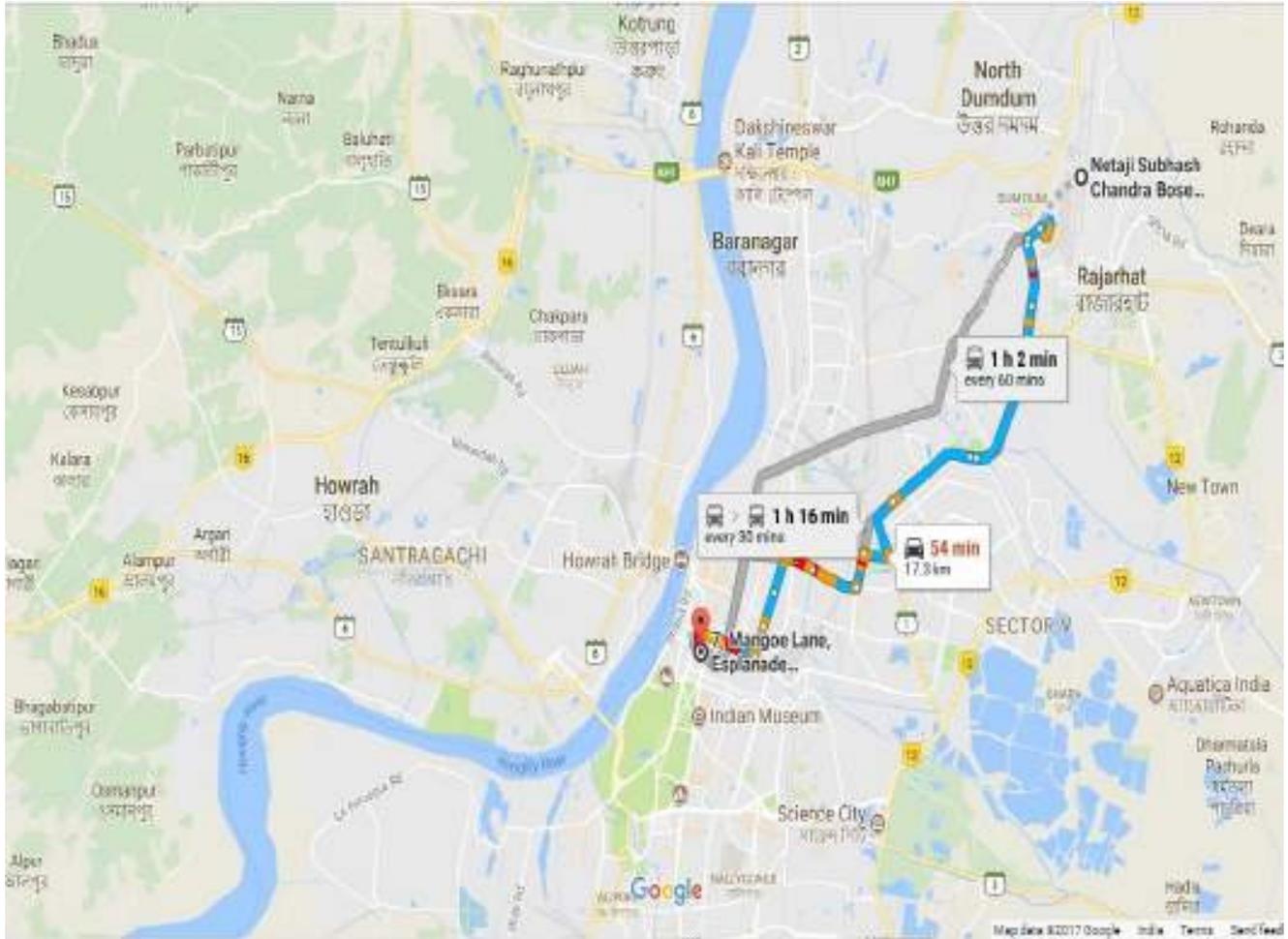
By order of the Board
Sd/-
Pintu Kumar Saw
Company Secretary

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BOARD'S REPORT

To
The Members,
Satyam Projects Ltd

Your directors are pleased to present the Annual Report of the Company together with the audited financial statements of the Company for the financial year ended March 31, 2024.

Particulars	Amount (Rs. In Lac)	
	2023- 2024	2022- 2023
Revenue from Operations and other income	27.59	0
Less: Total Expenses	33.84	24.62
Profit/(Loss) before Tax	(6.22)	(24.04)
Less: Tax Expenses:		
Current	-	-
Deferred	-	-
Taxes for earlier years	-	-
Profit / (Loss) after Tax	(6.22)	(24.04)
Profit & Loss Account (Opening Balance)	703.84	722.84
Less:		
- Profit/ (Loss) transferred to Special Reserves	1.24	4.81
Surplus/(Deficit) in Statement of Profit & Loss	(6.22)	(24.04)
Earnings per equity share	(0.04)	(0.02)

1. FINANCIAL HIGHLIGHTS

The financial performance of the Company for the year under review along with previous year figures is summarized below:

2. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors met 4 (four) times on during the year under review. The maximum gap between any two Board Meeting was less than 120 days.

The Name of members of the Board, their attendance at the Board Meetings are as under:

Date of Meeting	Board Strength at the date of the Meeting	No. of directors who attended the meeting	Name of the Directors present
08/05/2023	3	Mr. Rajkumar Amolackchand Biyala Mr. Jignesh Dhirajlal Mavadiya Ms. Aruna	Mr. Rajkumar Amolackch and Biyala Mr. Jignesh Dhirajlal Mavadiya Ms. Aruna
26/07/2023	4	Mr. Rajkumar Amolackchand Biyala Mr. Jignesh Dhirajlal Mavadiya Ms. Aruna Ms. Mahima	Mr. Rajkumar Amolackch and Biyala Mr. Jignesh Dhirajlal Mavadiya Ms. Aruna Ms.

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			Mahima
06/11/2023	4	Mr. Rajkumar Amolackchand Biyala Mr. Jignesh Dhirajlal Mavadiya Ms. Aruna Ms. Mahima	Mr. Rajkumar Amolackchand Biyala Mr. Jignesh Dhirajlal Mavadiya Ms. Aruna Ms. Mahima
12/02/2024	4	Mr. Rajkumar Amolackchand Biyala Mr. Jignesh Dhirajlal Mavadiya Ms. Aruna Ms. Mahima	Mr. Rajkumar Amolackchand Biyala Mr. Jignesh Dhirajlal Mavadiya Ms. Aruna Ms. Mahima

No. of Meetings held: During the year, Four (4) Audit Committee Meetings were held, the details of which are as follows:-

Name of Director	Category	No. of Meeting held	No. of Meetings Attended
Mr. Jignesh Dhirajlal Mavadiya	Non-Executive Independent Director	4	4
Mr. Rajkumar Amolackchand Biyala	Managing Director	4	4
Ms. Mahima	Non-Executive Director	3	3

The Board has accepted all the recommendations proposed by the Audit Committee during the Financial Year.

B) NOMINATION AND REMUNERATION COMMITTEE

3. DETAILS OF COMPOSITION MEETINGS OF COMMITTEES OF THE BOARD

A) AUDIT COMMITTEE

In compliance with the provisions of Section 177 of the Companies Act, 2013, the primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The constitution of the Audit Committee is as follows:

Mr. Jignesh Dhirajlal Mavadiya (Chairman)
Mr. Rajkumar Amolackchand Biyala (Member)
Ms. Mahima (Member)

In compliance with provisions of 178(1) of the Companies Act, 2013, the purpose of the Committee is to screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors and to review their remuneration, consistent with criteria approved by the Board, and to recommend, for approval by the Board. The composition of Nomination and Remuneration Committee of the Company is as follows:

Mr. Jignesh Dhirajlal Mavadiya (Chairman)
Mr. Rajkumar Amolackchand Biyala (Member)
Ms. Mahima (Member)

No. of Meetings held: During the year, One (1) Nomination and Remuneration Committee Meeting were held, the details of which are as follows:-

Name of Director	Category	No. of Meeting	No. of Meetin
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		held	gs Attend ed
Mr. Jignesh Dhirajlal Mavadiya	Non-Executive Independent Director		
Mr. Rajkumar Amolackchand Biyala	Managing Director		
Ms. Mahima	Non-Executive Director		

A) STAKEHOLDER RELATIONSHIP COMMITTEE

In compliance with section 178 of the Companies Act, 2013, the Company has Stakeholders Relationship Committee to consider and resolve the grievances of security holders of the Company.

The Stakeholders Relationship committee comprises of the following shareholders:

Mr. Jignesh Dhirajlal Mavadiya (Chairman)
Mr. Rajkumar Amolackchand Biyala (Member)
Ms. Mahima (Member)

Only 1 Meeting of Stakeholders Relationship Committee was held during the year and all the members of the committee have attended the same.

Name of Director	Category	No. of Meeting held	No. of Meetings Attended
Mr. Jignesh Dhirajlal Mavadiya	Non-Executive Independent Director		
Mr. Rajkumar Amolackchand Biyala	Managing Director		
Ms. Mahima	Non-Executive Director		

C) RISK MANAGEMENT COMMITTEE

The Board of Directors has framed a Risk Management Committee to frame, implement and monitor the risk management of the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The risk management committee has additional oversight in the area of financial risk and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis.

The Risk Management Committee comprises of the following shareholders:

Mr. Jignesh Dhirajlal Mavadiya (Chairman)
Mr. Rajkumar Amolackchand Biyala (Member)
Ms. Mahima (Member)

Only 1 Meeting of Risk and Management Committee was held during the year and all the members of the committee have attended the same.

Name of Director	Category	No. of Meeting held	No. of Meetings Attended
Mr. Jignesh Dhirajlal Mavadiya	Non-Executive Independent Director		
Mr. Rajkumar Amolackchand Biyala	Managing Director		
Ms. Mahima	Non-Executive Director		

SATYAM PROJECTS LTD

CIN: L45201WB1981PLC033668

Registered Address: Premises No. 7, Mangoe Lane, 1st Floor Room No. 105 P.S. Hare Street Kolkata
700001

E-mail: satyam_projects@yahoo.com Telephone No.: 03365112111

4. DIRECTORS' RESPONSIBILITY STATEMENT IN TERMS OF SECTION 134(3)(c) OF THE COMPANIES ACT, 2013

Your directors confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure;
- (ii) Appropriate accounting policies have been selected and applied consistently and have 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, 2024 and profit and loss of the company for the year ended March 31, 2024;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- (v) The annual accounts have been prepared on a going concern basis;
- (vi) The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. AUDITORS & AUDIT REPORTS

M/s M K K Agarwal & Associates, Chartered Accountants (FRN: 328816E) continue to hold office of Statutory Auditor of the Company till the conclusion of the Annual General Meeting to be held in the year 2024.

There is no qualified or unqualified opinion, observation or disclaimer in the Audit Report provided by the Statutory Auditors. The Report is self-explanatory and do not call for any further comment as required under section 134(3)(f) of the Companies Act, 2013.

SECRETARIAL AUDITOR

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, M/s **Meenu G. & Associates**, Company Secretaries, were appointed to carry out Secretarial Audit of the company. The Secretarial Audit Report forms part of this report marked as **Annexure-B**.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 186(11) of the Companies Act, 2013 Loans given and acquisition of securities by a Non- Banking Financial Company in the ordinary course of its business are exempted from compliance requirement of Section 186 of the Companies Act, 2013. Hence the requisite disclosure requirement is not applicable to the company.

7. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The disclosure related to Related Party Transactions in Form AOC-2 as required under Section 134(3)(h) of the Companies Act, 2013 is not required to be provided as there

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had been no such related party transaction during the year under review as prescribed under the provisions of Section 188 and other relevant rules and provisions of the Companies Act, 2013.

8. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The Company was incorporated on 16th day of May, 1981 having CIN L45201WB1981PLC033668 in Kolkata, West Bengal. The company has been carrying on the business of Investment in Shares and securities and is a NBFC registered with RBI under the category of Non-acceptance of public deposit and its major revenue is from these activities. The Board of Directors is pleased to inform that the Company has achieved reasonable success during the year under report. Efforts will be made for better prospects and overall development of the Company in the ensuing year.

9. RESERVES

The Company has transferred Rs. 175.77 Lakhs to Special Reserve as mandated under section 45IC of the RBI Act, 1934 in the financial year 2023-2024.

10. DIVIDEND

The board has decided to retain its earnings for future endeavors. Hence no dividend has been recommended by the board for year ended March, 31 2024.

11. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

There is no Material change in the Financial Position of the Company since Balance Sheet date which will affect the Company.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

Since the company is a service provider company, the details to be provided pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Companies(Accounts) Rules, 2014 in regard to Conservation of Energy, Technology Absorption, , is not applicable to the company.

There had been NIL foreign exchange earnings and foreign exchange outgoings in the company during the year under review.

13. RISK MANAGEMENT POLICY

The Board has framed a Risk Management Policy for the Company in order to detect, mitigate and prevent risk both internal and peripheral arising to the Company. The Board makes regular assessment and monitoring of the same policy time to time in order to be at par with changing situations, scenarios and circumstances of the market.

14. CORPORATE SOCIAL RESPONSIBILITY POLICY

The Company does not fall under the criteria of making contributions towards various activities of Corporate Social Responsibility as envisaged under Section 135 of Companies Act, 2013.

15. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There had been no change in the nature of business of the company during the year.

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16. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

S. N O	NAME	DESIG N- ATIO N	DIN/P AN	Date of Appointme nt
1	Jignesh Dhirajlal Mavadiya	Indep endent Director	068232 50	04/03/2014
2	Rajkumar Amolackchand Biyala	Manag ing Director	079503 35	19/03/2018
3	Aruna	Execu tive Director	085820 61	17/01/2023
4	Mahima	Non-Execu tive Director	102550 86	26/07/2023
5	Pintu Kumar Saw	Comp any Secret ary	BNXPS 9323R	01/11/2017
6	Gaurav Parmeshwar Chhawac-hharia	CFO	ABWP C9226 B	22/04/2019

17. ANNUAL EVALUATION OF BOARD, ITS COMMITTEES AND DIRECTORS

The company has devised a policy for performance evaluation of the individual directors, board and its committees, which includes criteria for performance evaluation.

Pursuant to the provisions of the Act and Regulation 17(10) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own

performance, the directors individually as well as working of the committees of the board. The Board performance was evaluated based on inputs received from all the directors after considering criteria such as board composition/ structure, effectiveness of board/ committee processes and information provided to the board, etc. A separate meeting of the Independent Directors was also held during the year for evaluation of performance of non-independent directors.

18. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee of the Board has a devised policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management Employees and their remuneration. The committee has formulated the criteria for determining qualifications, positive attributes and independence of a director.

19. VIGIL MECHANISM

In accordance with section 177 of the Companies Act, 2013, the Company has formulated a Vigil Mechanism Policy to address the genuine concerns, if any, of the directors and employees.

20. DECLARATION BY INDEPENDENT DIRECTOR

The Independent Directors have submitted their declarations of independence, as required pursuant to provisions of section 149(7) of the Act, stating that they meet the criteria of independence as provided in sub section (6) and Regulation 25 of Listing Regulations.

21. DETAILS OF SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY

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The Company does not have any Subsidiary or Associate Company neither has it entered into any Joint Venture during the year under review. Thus the particulars of Subsidiary/ Associate/ Joint Venture of the company as required pursuant to the provisions of section 129(3) of the Companies Act, 2013 is not required for the year under review.

22. PERFORMANCE EVALUATION OF THE BOARD

SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 mandates that the Board shall monitor and review the evaluation framework. The framework includes the evaluation of Director on various parameters such as:

- Board dynamics and relationship
- Information flows
- Decision-making
- Relationship with Stakeholders
- Company performance and strategy
- Tracking Board and Committees' effectiveness
- Peer evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee, Share Stakeholder Relationship Committee and Risk and Management Committee.

In respect of the above-mentioned Evaluation framework, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board & its Committees, execution and performance of specific roles, duties, obligations and governance.

The performance evaluation of Committees, Executive Directors, Non-Executive Directors and Independent Directors was completed.

The Performance evaluation of the Chairman, Non-Executive Directors & Board as a whole was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process carried out their own performance evaluation too known as "Self-Assessment."

23. ONLINE DISPUTE RESOLUTION MECHANISM

The Company has no complaint received from shareholder(s) as well as investor(s) of the Company during the financial Year.

24. DEPOSITS

Since the company is a Non-Banking Financial Company, therefore the provision related to section 73 of the Companies Act, 2013 is not applicable to the company.

The company has not accepted any deposit from public during the year under review as envisaged under the provision of Section 45S of the RBI Act, 1934.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS

There has been no significant or material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

26. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENT RULE 8 OF COMPANY (ACCOUNTS) RULES, 2014

The Company has adequate Internal Financial Control System commensurate with the operations of the company including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy

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and completeness of the accounting records, and the timely preparation of reliable financial information and to monitor and ensure compliance with applicable laws, rules and regulations.

27. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The disclosures to be provided pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been provided herewith.

28. FRAUD REPORTING (REQUIRED BY THE COMPANIES AMENDMENT ACT, 2015)

The Company has adopted best practices for fraud prevention and it follows confidential, anonymous reporting about fraud as defined under section 447 of the Companies Act, 2013 or abuse to the appropriate responsible officials of the Company. No fraud on or by the company has been reported by the Statutory Auditors.

29. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS, SWEAT EQUITY, ESOS, ETC

The company has got no scheme passed for issue of equity shares based upon Employee Stock Option. Hence, the disclosures as required pursuant to Rule 12(9) of Companies (Share Capital & Debentures) Rules, 2014 is not applicable to the company for the year under review.

30. DISCLOSURE UNDER SEXUAL HARRASSEMNT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition & redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition And Redressal) ACT, 2013 and the rules thereunder.

During the financial year 2023-2024, the Company has not received any complaints of sexual harassment.

31. PROCEEDINGS PENDING UNDER THE INSOLVANCY AND BANKRUPTCY CODE, 2016

No Application has been made or any proceeding is pending under the IBC, 2016.

32. COST RECORD

The provision of Cost audit as per section 148 of the Companies Act, 2013 doesn't applicable on the Company.

33. SECRETARIAL STANDARD OF ICSI

The Company is in Compliance with all the applicable Secretarial Standards as specified by the Institute of Companies Secretaries of India.

34. HUMAN RESOURCES

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nature this asset. The company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operation of the Company.

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35. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

As on March 31, 2024, Company doesn't have any Subsidiary & Joint Venture and Associate Companies at the end of the year.

36. INTERNAL CONTROL SYSTEMS

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

The Company's Internal Control System is adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

37. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR

In terms of regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company familiarizes the Directors about their role and responsibility at the time of their appointment through a formal letter of appointment. All new independent directors inducted into the Board attend an orientation program. Presentations are regularly made at the meetings of the Board and its various Committees on the relevant subjects. The details of programs

for familiarization of Independent Directors can be accessed on the Company's website.

38. ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled to remain at the forefront of the Company.

The Directors would like to thank shareholders, government agencies, bankers & all other business associates for their continued support during the year.

We place on record our appreciation for the contributions made by the employees at all levels.

For and on behalf of the Board

Date: 07.09.2024
Place: Kolkata

sd/-
Mahima
Director
DIN: 10255086

sd/-
Pintu Kumar Saw
Company Secretary

Management Discussion and Analysis

Satyam Projects Ltd is a Non-Banking Finance Company (NBFC) and is engaged in the business of Non-Mortgage loan services for business purposes. Company is one of the growing NBFC’s in the Country and offers wide range of financial services to many sectors. The Company offers Credit facilities to individual and business clients. It offers business loans and fulfills working capital requirement of individual and body corporate.

Financial Performance

(Rupees in Lakhs)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Revenue from operations	27.59	0
Other Income	0	0
Expenses	33.84	24.62
Profit Before Tax	(6.22)	(24.62)
- Current Tax	0	0
-Income Tax Earlier Year	0	0
- Mat Credit Entitlement	0	0
- Deferred Income Tax	-	-
Profit After Tax	(6.22)	(24.62)
Proposed Dividend	-	-

Opportunities and Threats and Risks and Concerns:

The biggest opportunity for NBFCs arises from vast gap that exist between demand and supply of finance. The Company continues to explore the possibilities of expansion and will make necessary investments when attractive opportunities arise. The Indian financial sector has growth potential. There is a significant growth opportunity for the Company in changing economic scenario. The overall growth is expected to firm up on policies supporting investment, but is expected to remain below trend. The Company is making its best efforts to realize maximum from its customers. Market conditions, in particular the performance of equity markets, contribute substantially to the Company’s growth. With the rise of middle class in India which has reached a certain stage of discernible economic development, there is a growing demand for property ownership, small-scale investment, and saving for retirement and a growing need for housing finance, contractual savings, insurance services, pension plans management and asset management. These varied requirements cannot be met by the banking system alone as commercial banks in India are not functioning as a full-fledged ‘universal banking’. This is being met by opening non-banking financial subsidiaries by practically all the major banks in India. These subsidiaries are in the form of merchant banks, mutual funds, insurance companies, primary dealers and other NBFCs. Thus, NBFIs play a crucial role in broadening access to financial services, enhancing competition and diversification of the financial sector (RBI, 2005).

The threat for the NBFCs come from increased competition from Banking industry, which is in a position to lend at competitive rate due to availability of huge funds at a cheaper cost. The Company expects stable interest rate in the year to come and is confident of meeting the challenges. The management continuously assesses the risks

and monitors the business and risk management policies to minimize the risk. The major risk which the Company is presently exposed to is decline in spread due to frequent changes in lending rate. The continuous effort and actions are taken to reduce the cost of funds.

Internal Control and their Adequacy:

The company has an adequate system of internal controls commensurate with the size and nature of business. The company is complying with all the mandatory requirements of Corporate Governance as laid down in the Listing Agreement. This has improved the management of the affairs of the company and strengthened transparency and accountability. The Audit Committee reviews the internal control system and look into the observations of the statutory auditor very closely.

Discussions on Financial performance:

The financial performance of the Company for the year has been discussed in the Director's Report and Cash Flow Statement annexed with the Annual Accounts.

Developments in Human Resources:

The Company has potential appraisal systems for identifying and developing talent of Employees. The Company is confident of attracting, developing and nurturing the best talent in the industry in view of the company's inherent strengths gained over the years. As in the past, the Company has enjoyed cordial relations with the employees at all levels.

Cautionary Statement:

Statements in the Management Discussion and Analysis describing the company's present position, objectives, expectations or predictions may be "forward looking" statements within the meaning of applicable laws and regulations.

For and on behalf of the Board

**Date: 07.09.2024
Place: Kolkata**

**Sd/-
ARUNA
Director
DIN: 08582061**

**sd/-
MAHIMA
Director
DIN: 10255086**

**Sd/-
Pintu Kumar Saw
Company Secretary**

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2024

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

To,
The Members,
SATYAM PROJECTS LTD
(L45201WB1981PLC033668)
Premises No 7, Mangoe Lane
1st Floor, Room No 105
P.S. Hare Street
Kolkata 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s SATYAM PROJECTS LTD (L45201WB1981PLC033668)** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s SATYAM PROJECTS LTD** ("the Company") for the financial year ended on **31st March 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules madethereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') andthe rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time; **(Not applicable to the Company during the period review)**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the period review)**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the period review)**

(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 period review)**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the period review)**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the period review)**

(i) The regulations made by the Reserve Bank of India (under the Reserve Bank of India Act, 1934) with regard to Non-Banking Financial Companies ("NBFC").

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:-

- The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors and Non-Executive Directors; the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 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.
- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board of Directors were unanimous and no dissenting views have been recorded.

We 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 further report that during the audit period there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc having a major bearing on the Company's affairs.

For Meenu G. and Associates

Company Secretaries

Sd/-

CS Meenu Gupta

Proprietor

Membership No.: A52702

COP No- 26274

UDIN: A052702F001153582

PRN: 2443/2022

Date: 05.09.2024

Place: New Delhi

Note: This report is to be read with letter of even date which is **Annexure "A"** and forms an integral part of this report.

'ANNEXURE A'

To
The Members,
SATYAM PROJECTS LTD
Premises No 7, Mangoe Lane
1st Floor, Room No 105
P.S. Hare Street
Kolkata 700001

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

1. Maintenance of Secretarial records as per applicable standards, 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 the 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, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to failure viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Meenu G. and Associates
Company Secretaries
Sd/-

CS Meenu Gupta
Proprietor
Membership No.: A52702
COP No- 26274
UDIN: A052702F001153582
PRN: 2443/2022

Date: 05.09.2024
Place: New Delhi

Independent Auditor Report

To The Members of **SATYAM PROJECTS LIMITED**

Report on the audit of the Standalone Ind AS Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of **SATYAM PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March, 2024**, the Statement of Profit and Loss and the Statement of Cash Flow for the year then ended and summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS 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 Standalone Ind AS financial statements that give a true and fair view of the state of Affairs profit (including other comprehensive income)changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act.

This responsibility also includes 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS financial Statements management is responsible for assessing the companies 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 operation or has no realistic alternative but to do so.

Auditors' Responsibility

Our responsibility is to express an opinion on these Standalone Ind As financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind As financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind As financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind As financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind As financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind As financial statements.

We are also responsible to conclude on the appropriateness on the 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in the auditor's report to the related disclosure in the financial Statements or if such disclosures are inadequate to modify the opinion. Our conclusions are based on the audit evidence obtained up to date of auditors report. However future events or conditions may cause an entity to cease the continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind As financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit and other comprehensive income changes in equity and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to **Note "P"** to the Standalone financial statements, which describes that the potential impact of the COVID-19 Pandemic on the Company's Standalone Financial Statements are dependent on future developments, which are highly uncertain.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Standalone Ind As financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of section 164(2) of the Act.

(f) With respect to the adequacy of internal financial controls with reference to the standalone Ind AS financial Statements of the company and the operating effectiveness of such controls refer to our separate report in “ **Annexure - B** ”

(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 derivatives contracts for which there were any material foreseeable losses.
- iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

FOR M K K AGARWAL & ASSOCIATES. (CHARTERED ACCOUNTANTS)

Sd/-

(Prop. MUKESH AGARWAL)
MEMBERSHIP NO. : 307279
FIRM REGN. NO. : 328816E

Place: KOLKATA,

Date: 30TH DAY OF MAY, 2024

“Annexure A” to the Independent Auditors’ Report”

Referred to in the independent Auditor’s report to the members of **SATYAM PROJECTS LIMITED** (the Company) in the standalone Ind AS financial statements for the year ended 31st March 2024 we report the following:

i)

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

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.

ii)

(a) The management has conducted the physical verification of inventory at reasonable intervals.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited

Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

vii)

(a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax,

Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2024 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act ;
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has made private placement of equity shares and the requirements of Section 42 of the Companies Act, 2013 have been duly complied and the amount raised has been used for the purposes for which the funds were raised. The Company has not made any preferential allotment or fully or partly convertible debentures during the year under review.
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi) In our opinion, the company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**FOR M K K AGARWAL & ASSOCIATES. (CHARTERED
ACCOUNTANTS)**

Sd/-

(Prop. MUKESH AGARWAL)
MEMBERSHIP NO. : 307279
FIRM REGN. NO. : 328816E
Place: KOLKATA,

Date: 30TH DAY OF MAY, 2024

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Satyam Projects Ltd.

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 **SATYAM PROJECTS LIMITED** (“the Company”) as of 31st March, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ 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 Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 31st March, 2024 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 M K K AGARWAL & ASSOCIATES. (CHARTERED ACCOUNTANTS)

Sd/-

**(Prop. MUKESH AGARWAL) MEMBERSHIP
NO. : 307279 FIRM REGN. NO. : 328816E**

Place: KOLKATA,

Date: 30TH DAY OF MAY, 2024

Name of the Company **SATYAM PROJECTS LIMITED** **PART I - BALANCE SHEET**
Balance Sheet as at 31st March,2024

Particulars	Note No.	AS AT 31ST MARCH,2024	AS AT 31ST MARCH,2023	AS AT 31ST MARCH,2022
		(Rs. In Lakh)	(Rs. In Lakh)	(Rs. In Lakh)
ASSETS				
(1) Financial assets				
(a) Cash and cash equivalents	2	2.28	2.43	1.67
(b) Bank balances other than (iii) above				-
(c) Trade receivables				-
(d) Loans	3+4	11,085.91	11,094.01	11,326.17
(e) Investments	5	209.30	209.30	209.30
(f) Others financial assets (to be specified)	6	0.84	0.84	0.84
Total Financial Assets		11,298.34	11,306.59	11,537.99
(2) Non-Financial assets				
(a) Current Tax assets (Net)			-	-
(b) Deferred tax assets (net)			-	-
(c) Property, Plant and Equipment			-	-
(d) Other Intangible assets			-	-
(e) Intangible assets under development			-	-
(f) Other non-financial assets			-	-
Total Non-Financial Assets				
Total Assets		11,298.34	11,306.59	11,537.99
EQUITY AND LIABILITIES				
Liabilities				
(1) Financial liabilities				
(a) Payables Trade Payables				
(i) total outstanding dues of micro and smaller enterprises				
(ii) total outstanding dues of creditors other than micro and small enterprises			1.71	0.88
(b) Debt Securities				
(c) Borrowings (Other than Debt Securities)			-	-
(d) Other financial liabilities			-	-
Total Financial Liabilities				
(2) Non-Financial liabilities				
(a) Current Tax Liabilities (Net)	7	2.22	2.52	5.88
(b) Provisions		2.22	4.23	6.76
(c) Other non-financial liabilities	8	317.31	317.31	317.31
Total Non-Financial Liabilities	8	27.03	27.06	27.65
(3) Equity				
(a) Equity Share capital		344.3	344.37	344.95
(b) Other Equity		4		
Total Equity		346.56	348.60	351.71
	9	1,460.31	1,460.31	1,460.31
	10	9,491.46	9,497.68	9,521.72
		10,951.77	10,957.99	10,982.03
Total Equity and Liabilities		11,298.34	11,306.59	11,333.74

See accompanying notes to the financial statements

Summary of significant accounting policies

1

Notes to Financial Statements

2 To 14

For and on behalf of the Board

The accompanying notes are integral part of the financial statements

Satyam Projects Ltd

As per our report of even date annexed For M K K AGARWAL & ASSOCIATES Chartered Accountants FRN: 328816E

Sd/-
Aruna Bhisham Singh
Director
DIN: 08582061

Sd/-
Mahima
Director
DIN: 08582061

Sd/-
(Mukesh Agarwal) Proprietor
Membership No. 307279

Sd/-
Pintu Kumar Saw
Company Secretary

Date : 30.05.2024
Place: Kolkata

PART II - STATEMENT OF PROFIT AND LOSS

Name of the Company **SATYAM PROJECTS LIMITED**
Profit & Loss as at 31st March,2024

Particulars	Note No.	AS AT 31ST	AS AT 31ST	AS AT 31ST
		MARCH,2024	MARCH,2023	MARCH,2022
		(Rs. In Lakh)	(Rs. In Lakh)	(Rs. In Lakh)
Revenue from Operations	11	27.59	-	63.22
Other Income				-
Total Revenue		27.59	-	63.22
Expenses:				
Cost of materials consumed				-
Purchase of Stock-in-Trade				-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	12			-
Employee benefit expense	13	4.207	17.99	35.52
Finance Cost		-	-	-
Other expenses	14	29.63	6.63	5.25
Total Expenses		33.84	24.62	40.77
Profit/(Loss) before exceptional and extraordinary items and tax		(6.25)	(24.62)	22.45
Sundry Balances Written Back			-	-
Provision Against Standard Assets @ .25%		(0.03)	(0.59)	0.11
Profit/(Loss) before extraordinary items and tax (V - VI)		(6.22)	(24.04)	22.34
Profit/(Loss) before tax (VII - VIII)		(6.22)	(24.04)	22.34
Tax expense:				
(1) Current tax		-	-	1.53
(2) Income Tax for earlier year			-	-
Profit(Loss) for the period from continuing operations		(6.22)	(24.04)	20.81
Profit/(Loss) for the period (XI + XIV)		(6.22)	(24.04)	20.81
Earning per equity share:				
Basic & Diluted		(0.04)	(0.02)	0.14

SIGNIFICANT ACCOUNTING POLICIES & ADDITIONAL INFORMATION

Notes No. "1 & 11 to 14" form integral part of the Statement of Profit & Loss. As per our report of even date annexed

For M K K AGARWAL & ASSOCIATES
Chartered Accountants
FRN: 328816E

Sd/-
(Mukesh Agarwal) Proprietor
Membership No. 307279

Place: Kolkata
Date: 30/05/2024

1
15

For and on behalf of the
Board

Sd/-
Aruna Bhisham
Singh
Director
DIN: 08582061

Sd/-
Mahima
Director
DIN: 10255086

sd/-
Pintu Kumar Saw
Company Secretary

SATYAM PROJECTS LIMITED
Cash Flow Statement for the year ended 31st March,
2024
CIN: L45201WB1981PLC033668

Particulars	31st March 2024	31st March 2023	31st March 2022
	(Rs.))	(Rs.))	(Rs.))
Cash Flow before Tax from Operating Activities			
Net Profit As per Profit & Loss Account	(6.22)	(24.04)	22.34
Adjustment for :			
Preliminary Exp. W / Off		-	-
Depreciation		-	-
Interest Income	27.59	-	63.22
(Gain) / Loss on Foreign Exchange (Net)	-	-	-
	28	-	63.22
	21.37	(24.04)	85.56
Add : Interest		-	6
			-
Operating Profit Before Working Capital Changes	- 8.11	-	-
(Increase)/Decrease in Inventories	(2.04)	232.16	(48.77)
(Increase)/Decrease in Trade & Other Receivables		(3.11)	3.75
Increase/(Decrease) in Current Liabilities & Provisions	6.07	229.05	(45.03)
Cash Generated from Operations	27.44	205.01	40.53
Add/(Less): Refund/(Payment) of Tax (Net)	-	-	(1.53)
Net Cash From Operating Activities (A)	27.44	205.01	39.00
Cash Flow From Investing Activities			
Purchase of Fixed Assets	-	-	-
Purchase of Shares	-	(204)	-
(Increase) / Decrease in Long Term Loans & Advances	-	-	-
(Purchase)/Sale Investments	-	-	-
Interest Received	(27.59)	-	(63.22)
Net Cash used in Investing Activities (B)	(27.59)	(204.25)	(63.22)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	-	-	-
Proceeds from Short Term Borrowings	-	-	-
Proceeds from Issuance of Share Capital	-	-	-
Proceeds from Share Premium	-	-	-
Payment of Preliminary Expenses	-	-	-
Payment of Interest	-	-	-
Net Cash Realised from Financing Activities (C)	-	-	-
Net Increase in Cash and Cash equivalent [A + B + C]	(0.15)	0.76	(24.21)
Add : Cash and Cash equivalent as at 01-04-2023	2.43	1.67	25.88
Cash and Cash equivalent as at 31-03-2024	2.28	2.43	1.67

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

For and on behalf of the Board

For M K K AGARWAL & ASSOCIATES
Chartered Accountants
FRN: 328816E

Sd/-
(Mukesh Agarwal)
Proprietor
Membership No. 307279

Sd/-
Aruna Bhisham Singh
Director
DIN: 08582061

Place: Kolkata
Date: 30/05/2024

Sd/-
Mahima
Director
DIN: 10255086

sd/-
Pintu Kumar Saw
Company Secretary

SATYAM PROJECTS LIMITED				
CIN: L45201WB1981PLC033668				
Notes to Financial Statements for the year ended 31.03.2024				
	Particulars	As on 31.03.2024	As on 31.03.2023	As on 31.03.2022
2	CASH AND CASH EQUIVALENTS			
	Cash-In-Hand (As certified by the management)	0.42	0.57	1.62
	Bank Balances with Scheduled Banks in Current Accounts	1.87	1.87	0.05
	Total	2.28	2.43	1.67
3	SHORT TERM LOANS & ADVANCES			
	(Unsecured, Considered good)			
	Advances (Recoverable in cash or in kind or for value to be received thereof)	10813.12	10823.99	11058.33
	Tax deducted at source	153.66	150.90	149.47
	Interest receivable			
	Self Assessment tax	119.06	119.06	118.31
	Total	11,085.84	11,093.94	11,326.10
4	LONG TERM LOANS AND ADVANCES			
	(Unsecured, Considered good)			
	Security Deposits	0.07	0.07	0.07
	Total	0.07	0.07	0.07
6	INVENTORIES			
	Shares	0.84	0.84	0.84
	Total	0.84	0.84	0.84
7	OTHER CURRENT LIABILITIES			
	Statutory Liabilities	0.93	0.76	0.87
	Liability for Expenses	1.30	1.77	5.01
	Advance Taken			-
	Total	2.22	2.52	5.88
8	SHORT TERM PROVISIONS			
	Provision for Income Tax	317.31	317.31	317.31
	Contingent Provision Against Standard Assets	27.03	27.06	27.65
	Total	344.34	344.37	344.95
9	SHARE CAPITAL			
9(1)	AUTHORISED			
	1,50,00,000 Equity Shares (P.Y. 1,50,00,000) par value of Rs. 10/- Each.	1,500.00	1,500.00	1,500.00
9(2)	ISSUED, SUBSCRIBED AND PAID UP			
	1,46,03,088 (P.Y. 1,46,03,088) Equity Shares par value of Rs 10/- each fully paid up.	1,460.31	1,460.31	1,460.31
		1,460.31	1,460.31	1,460.31
9(3)	Company has one class of shares i.e. Equity Shares having par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share.			

Dividend if any proposed by the Board of Directors is subject to approval of the shareholders in the ensuing AGM.							
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 amount to Preferential Creditors.							
The distribution will be in proportions to the number of equity shares held by the shareholders.							
9(4)	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period						
	Particulars	As on 31.03.2024		As on 31.03.2023		As on 31.03.2022	
		No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
	At the beginning of the period	1,46,03,088	14,60,30,880	1,46,03,088	14,60,30,880	1,46,03,088	14,60,30,880
	Issued during the period	-	-	-	-	-	-
Outstanding at the end of the period	1,46,03,088	14,60,30,880	1,46,03,088	14,60,30,880	1,46,03,088	14,60,30,880	
9(5)	Details of shareholders holding more than 5% shares in the Company						
	Name of Shareholders	As on 31.03.2024		As on 31.03.2023		As on 31.03.2022	
				No. of Shares	%	No. of Shares	%
	Precision Venture LLP	34,50,000	2.36	34,50,000	2.36	34,50,000	2.36
	Panchratana Mercantile Private Limited	7,35,000	0.50	7,35,000	0.50	7,35,000	0.50
Mayur Vincom Pvt Ltd	1	0.00	1	0.00	7,35,000	0.50	
9(6)	Aggregate number of share issued for consideration other than cash during the period of five years immediately preceding the reporting date.						
10	RESERVES & SURPLUS						
	Reserves and Surplus comprises of :						
	(i) Capital Reserve						
	As per last Account				16.40	16.40	16.40
	Closing Balance				16.40	16.40	16.40
	(ii) Statutory Reserve/Special Reserve						
	Opening Balance				177.01	181.82	177.66
	Additions during the year (As per Section 45-IC of RBI Act, 1934)				(1.24)	(4.81)	4.16
	Closing Balance				175.77	177.01	181.82
	(iii) Securities Premium Reserve						
	Opening Balance				8,601.04	8,601.04	8,601.04
	Closing Balance				8,601.04	8,601.04	8,601.04
	(iv) Profit/ Loss Statement						
	Opening Balance				703.24	722.47	705.82
	Additions during the year				(6.22)	(24.04)	20.81
	Less : Transfer to Statutory Reserve				1.24	4.81	(4.16)
	Closing Balance				698.26	703.24	722.47
					9,491.46	9,497.68	9,521.72
					Total[i+ii+iii+iv]		



SATYAM PROJECTS LIMITED
CIN: L45201WB1981PLC033668
Notes to Financial Statements for the year ended 31.03.2024

	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023	For the yearended 31.03.2022
11	<u>REVENUE FROM OPERATIONS</u>			
	Interest Income	27.59	-	63.22
	Total	27.59	-	63.22
12	<u>CHANGES IN INVENTORIES OF STOCK IN TRADE</u>			
	Opening Stock	0.84	0.84	0.84
	Closing Stock	0.84	0.84	0.84
	(Increase)/ Decrease	-	-	-
13	<u>EMPLOYEE BENEFIT EXPENSE</u>			
	Salary,Bonus and GratuityHouse Rent Allowance Director's Remuneration	2.16	3.79	18.12
	Total	0.80	4.80	4.80
		1.25	9.40	12.60
		4.21	17.99	35.52

14	OTHER EXPENSES			
	Payment to Auditors			
	Statutory Audit Fees	0.67	0.34	0.34
	Advertisement Charges	0.07	0.00	0.03
	Bank Charges	0.00	0.00	0.00
	Custodian Fees	0.53	1.06	1.12
	Filing Fees	0.00	0.00	0.09
	General Charges	0.00	0.00	0.04
	Listing Fees	2.83	0.00	0.00
	Legal Expenses	0.00	0.00	0.00
	Professional Fee	3.44	3.11	2.77
	Rent	0.92	0.84	0.84
	Rates & Taxes	0.00	0.03	0.03
	Travelling & Conveyances	0.12	0.23	0.00
Bank Charges	0.00	0.00	0.00	
Other Mis/Expenses	0.00	0.52	0.00	
ROC FEES	0.00	0.09	0.00	
Stamp Duty & Registration	0.00	0.41	0.00	
Sundry Balance Written off	21.05	0.00	0.00	
	29.63	6.63	5.25	

Particulars	Face Value	As on 31.03.2024		As on 31.03.2023		As on 31.03.2022	
		No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
5 NON CURRENT INVESTMENTS							
Quoted Equity Shares							
Garbi Finvest Limited (Formerly known as Golden Properties & Traders Ltd)	10	1,33,800	4.54	1,33,800	4.54	1,33,800	4.54

Kalpataru Engineering Limited	10	10,000	0.25	10,000	0.25	10,000	0.25
Glory Trade & Exports Limited	10	10,500	0.26	10,500	0.26	10,500	0.26
Total		1,54,300	5.05	1,54,300	5.05	1,54,300	5.05
Aggregate Value of Quoted Investments (ii)		1,54,300	5.05	1,54,300	5.05	1,54,300	5.05
Veekay Stockland Pvt. Ltd. - Shares	10		204.25		204.25	-	-
Total			204.25		204.25		-
Aggregate Value of Unquoted Investments (iii)							-
Grand Total				1,54,300	209.30	1,54,300	209.30
Market Value of Quoted Investments							
Note: Diminution in the value of Quoted Investments is considered to be of temporary in nature. Hence, no provision has been made in the period under review.							
Summary of Non Current Investments(in shares):							
Particulars				As on	As on		
				31.03.2024	31.03.2023		
				(Rs.)	(Rs.)		
Investments in							
- Quoted Equity Shares				209.30	5.05		
- Unquoted Equity Shares				204.25	204.25		
				413.55	209.30		