

SAB ELECTRONICS DEVICES LIMITED

ANNUAL REPORT 2015- 2016

SAB ELECTRONICS DEVICES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Managing Director	Mr. Aditya Mohan Chugh
Director	Mr. Bhagat Ram Kothari
Director	Mr. Satish Ahuja
Director	Mr. Prashant Saraf
Director	Mr. Mukund Thapliyal
Chief Financial Officer	Ms. Prachi Kothari
Company Secretary	Mrs. Shobhita Singh

STATUTORY AUDITORS

N.K. Bhat & Associates
(Chartered Accountants)

SECRETARIAL AUDITOR

Mr. Raj Kumar Yadav
(Practicing Company Secretary)

REGISTERED OFFICE

C-53, Phase-II, Noida- 205301
Uttar Pradesh

CONTENTS

Notice	Page No. 01 - 04
Director's Report	Page No. 05 - 20
Secretarial Audit Report	Page No. 21- 25
Corporate Governance Disclosures	Page No. 26-29
Auditor's Report	Page No. 30-35
Balance Sheet	Page No. 36
Statement of Profit & Loss Account	Page No. 37-44
Cash Flow Statement	Page No. 45
Notes to financial Statements	Page No. 46-49
Proxy Form & Attendance Slip	Page No. 50-51

SAB ELECTRONICS DEVICES LIMITED

Registered Office: C-53, Phase-II, Noida-205301

Email Id: legal.sedl@gmail.com Contact No+91-9811032576

CIN: L29308UP1980PLC004866

NOTICE IS HEREBY GIVEN that the **ANNUAL GENERAL MEETING ("AGM")** of the Members of the Company will be held on **Friday, the 30th September 2016 at 10.00 a.m.** at the registered office of the company at **C-53, Phase-II, Noida-205301**, to transact the business as set out in the notice of the said AGM.

Pursuant to section 101 and 136 of companies act 2013, read with rule 18 of the companies (Management and Administration) Rules 2014, the Annual Report of the company for the financial year 2015-2016 along with the notice of AGM have been send by e-mails to all the members, who have registered their respective e-mail address either with the company or the concerned depository.

Pursuant to the Provision of section 108 of the companies act 2013 rule 20 of the Management and Administration rule, 2014 as substituted by the company (Management and Administration) amendment rule 2015 and clause 35b of the listing agreement the company is pleased to provide E-Voting facility to its members to cast their votes on all the resolutions set in the notice convening in AGM. The members may cast their votes electronically through electronic voting system of central depositories (India) services limited (CDSL). All members informed that:

Ordinary Business:

- To receive, consider and adopt the Audited Financial Statements of the company for the year ended 31st March, 2016 including the Audited Balance sheet as at 31st March 2016 and statement of profit and loss account for the year ended on that date together with the reports of the auditors and director's thereon.
- To appoint a Director in place of Mr. Bhagat Ram Kothari, who retires by rotation and being eligible, offers him self for reappointment.
- To Ratify the appointment of Statutory Auditors and fix their remuneration and to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

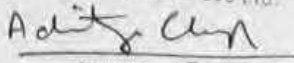
"RESOLVED THAT M/s N.K. Bhat & Associates, Chartered Accountants, New Delhi, the retiring auditors of the Company, be and are hereby ratified as Statutory Auditors of the Company to hold office from the conclusion of this meeting of the Company at a remuneration to be decided by the board of directors in addition to reimbursement of all out of pocket expenses in connection with the audit of the Company."

The Annual Report along with the notice of AGM is available on the company website www.sabelectronics.com. The shareholders, who wish to receive physical copies of annual report, may e-mail their request to the company at www.legal.sedl@gmail.com

The company has appointed Mr. Samir Bhatnagar, Practicing Company Secretary (M.No. 30997 and COP No. 13115) as the scrutinizer to scrutinize the voting and remote e-voting process in true and fair manner.

**FOR AND ON BEHALF OF THE BOARD
FOR SAB ELECTRONICS DEVICES LIMITED**

For SAB Electronic Devices Ltd.


Auth. Sign./Director

Aditya Mohan Chugh

(Director)

DIN: 00945415

Date: 03.09.2016

Place: Noida

Notes:

- a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote in the meeting instead of himself/herself, and the proxy/proxies need not be a member of the company, the instrument appointing the proxy, duly completed, must be deposited at the company's registered office duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
- The Explanatory statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
- The business set out in the Notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. Instruction and other information relating to e-voting are given in this notice. The company will also send communication relating to remote e-voting which inter alia would contain details about user ID and Password along with a copy of this Notice to the members, separately.
- Members are requested to bring their attendance slips along with their copy of annual report to the meeting.
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in Writing is given to the company.
- Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the board resolution authorizing the representatives to attend and vote at the annual general meeting.
- Members/proxies attending the meeting are requested to bring their copy of Annual Report to the meeting.
- Queries proposed to be raised at the annual general meeting may be sent to the company at its registered office at least 7 days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- Pursuant to section 91 of the Companies Act, 2013 and clause 16 of listing agreement with stock exchange, the Register of members and share transfer books of the company will remain closed from Friday 23rd September, 2016 to Thursday 29th September, 2016 for the purpose of the annual general meeting.
- All the documents, transfers, dematerialization request and other communication in relation thereto can be sent at company e-mail id <http://sabelectronics.com> directly.

Voting Instructions:-

(I) VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 and the corresponding Rules of Companies Act, 2013, the Company has provided e-voting facility to the members using the Central Depository Services Ltd. (CDSL) platform. All business to be transacted at the AGM can be transacted through the electronic voting system.

The instructions for shareholders voting electronically are as under:

Section A- E-Voting Process :

- Log on to the e-voting website www.evotingindia.com
- Click on "Shareholders" tab
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID for Demat Share holders.
 - For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next Enter the image Verification as displayed and click on login.
- 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.

(vi) After entering this details appropriately, click on "submit" tab.

(vii) Click on relevant EVSN along with the Company Name i.e. Sab Electronics Devices Limited on which you choose to vote.

(viii) On the voting page, you will see the "RESOLUTION DESCRIPTION" and against the same 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.

(ix) Click on the "RESOLUTION FILE LINK" to see all the resolutions.

(x) 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.

(xi) Once you "CONFIRM" your vote on resolution, you will not be allowed to modify your vote.

(xii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting Page.

The voting period begins on Monday, 26th September, 2016 from 10.00 a.m. and ends on 27th September, 2016 at 6.00 p.m.


During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

For and on behalf of the Board

For SAB ELECTRONICS DEVICES LIMITED

Aditya Mohan Chugh of SAB Electronic Devices Ltd
(Director)

DIN: 00945415


Auth. Sign/Director

Date: 03.09.2016

Place: Noida

SAB ELECTRONICS DEVICES LIMITED

Registered Office: C-53, Phase-II, Noida-205301
Email Id: legal.sedl@gmail.com Contact No+91-9811032576
CIN: L29308UP1980PLC004866

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their Annual Report together with the Audited Accounts for the year ended March 31, 2016.

- **Financial summary or highlights/Performance of the Company.**
The Summary of the Financial Statements of the Company is as:-

(In Rs.)

Summary of Financial Result	Amount as on 2015-2016	Amount as on 2014-15
Income	63,65,046.00	18,05,187.00
Expenses	62,44,648.08	16,53,190.83
Profit/(Loss) before Depreciation	1,20,397.92	1,51,996.17
Less: Depreciation	18,875.08	40,113.02
Profit after Depreciation	1,01,522.84	1,11,883.15
Provision for Tax	32,570.00	44,533.00
Provision for Deferred Tax Asset/(Liability)	791.08	(409.08)
Profit/(Loss) After Tax	68,161.76	67,759.23

- **Dividend**
The board of directors of the company did not recommended any dividend due to inadequate profits of the company.
- **Reserves**
The Board proposes to carry forward Rs. 68,161.76 (Rupees Sixty Eight Thousand one hundred and Sixty One & Seventy Six Only) to the reserves account maintained by the Company.

- **Brief description of the Company's working during the year**

Review of operations was conducted during the financial year which was found satisfactory by the management of the company. The Board discussed the matter and framed new strategies to expand the business of the company in the near future.

- **Listing of Shares**

The equity Shares of the company is listed on the Metropolitan Stock Exchange Of India Limited (formally known as MCX-SX Ltd.). The annual listing fee for the financial year 2015-16 had been duly paid to the exchange.

- **Change in the nature of business, if any**

There are no material changes in the nature of business of the company during the financial year.

- **Deposits**

No deposit has been accepted by the Company during the financial year under scrutiny.

- **Statutory Auditors**

M/s N.K. Bhat & Associates, Chartered Accountants, Statutory Auditors of the Company, the appointment of them is subject to ratification by shareholders in the Annual General Meeting of the Company. Their continuance of appointment is to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

- **Directors and Key Managerial Personnel**

As at 31st March, 2016, Board comprised of six Directors.

Mr. Bhagat Ram Kothari is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offer for Reappointment under section 152 of the Companies Act, 2013.

Ms. Prachi Kothari is serving as Chief Financial Officer of the company and women director on board of the company.

Mrs. Shobhita Singh is designated as Company Secretary and Compliance Officer of the Company.

- **Particulars of loans, guarantees or investments under section 186**

There being no loan, guarantees or investments, provided by the Company under section 186 of the Companies Act 2013 during the financial year under scrutiny which is exceeding the limit as specified under Section 186 of Companies Act, 2013

oC

- **Number of meetings of the Board of Directors**

There being **11(Eleven) meetings of Board of Directors** being convened under the financial year complying with the requirement of Section 173 of the Companies Act 2013.

- **Related Party Transaction**

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 of companies Act 2013. All the related party transaction was entered into during the financial year were on arm length price and were in the ordinary course of business.

The information relating to particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 in form AOC-2 is annexed as(**ANNEXURE – I**), **forming part of this report.**

- **Transfer of Unclaimed Dividend to Investor Education and Protection Fund**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

- **Business Committees :**

- **Audit Committee**

Audit Committee consists of three members in total including Mr. Bhagat Ram Kothari, Mr. Satish Ahuja and Mr. Aditya Mohan Chugh. The Audit Committee address matters pertaining to appropriateness of Audit tests and Checks, reliability of financial statements, adequacy of provisions for liabilities and internal controls. The Committee lays emphasis on adequate disclosures and compliance with all relevant statues. The Committee performs the functions as enumerated in Clause 49 of the listing agreement, and duties cast upon them from time to time by the ministry of corporate affairs through its circulars and notifications.

- **Nomination and Remuneration Committee**

Nomination and Remuneration Committee consists of three members. The committee performs functions as enumerated in clause 49 of the listing agreement as also schedule XIII of the Companies Act, 2013 and recommends to the board the remuneration payable to its directors on board of the company.

- **Shareholders Relationship Committee**

Mrs. Shobhita Singh, company secretary was also appointed as compliance officer, who in consultation and with the help of share transfers Agents, Auditors and Practicing Company Secretaries is being allotted responsibility of handling customer's grievances pertaining to:

- Transfer of shares
- Dematerialization of share
- Other related matters

- **Corporate Governance**

Company has complied with the mandatory provisions of clause 49, relating to Corporate Governance, of the listing agreement with the stock exchange.

A separate section on Corporate Governance forming part of Directors Report and a certificate from the Company's Auditors Conforming the Compliance of conditions on Corporate Governance are included in the Annual Report. **(ANNEXURE- IV)**

- **Internal Financial Control with reference to the financial statements**

In the opinion of the Board, the existing internal control framework is adequate and commensurate to the size and nature of the business of the company.

Points raised by the Statutory Auditors in their report are self explanatory and covered in the notes on the Accounts of the Company.

- **Secretarial Audit**

Pursuant to the provisions of section 204 of the companies Act, 2013 read with corresponding Rules framed there under Secretarial Auditor of the Company "Priyank Tiwari & Associates" (Company Secretaries) have tendered their resignation, and in their place M/S. Raj Kumar Yadav & Co., Practicing Company Secretary (M. No. 17542 and COP No.7913) is appointed as the Secretarial Auditors of the Company to carry out the Secretarial Audit for the year ending 31st March, 2016.

A Secretarial Audit Report given by the secretarial Auditors in prescribed Form No. MR-3 is annexed herewith as **(ANNEXURE -II)along with Certificate of Annual Return**

08

- **Extract of Annual Return**

The Extract of Annual Return in prescribed Form No. MGT-9 forms part of the Board Report and is annexure herewith as **(ANNEXURE- III)**.

- **Directors' 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—

- The company in the preparation of the annual accounts has followed the applicable Accounting Standards along with proper explanation relating to material departures.
 - The directors of the company had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
 - The directors of the company had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
 - The Directors had prepared the annual accounts on a going concern basis;
 - The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- **Acknowledgements**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on Behalf of the Board
Sab Electronics Devices Limited


Aditya Mohan Chugh
Director
DIN : 00945415

For SAB Electronics Devices Ltd.

Satish Ahuja
Director
DIN : 02347649

Place: New Delhi
Date: 30.05.2016

03

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: **NIL**

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

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

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

(e) Justification for entering into such contracts or arrangements or transactions

(f) Date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

(a) Name(s) of the related party and nature of relationship: **Esquire Computers Private Limited**

(b) Nature of transactions: Purchases

(c) Duration of the transactions: Purchase on **18.06.2015**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rs.16,45,488 (Sixteen Lakh Forty Five Thousand Four Hundred and Eighty Eight only)**

(e) Date(s) of approval by the Board, if any: **18-06-2015**

(f) Amount paid as advance, if any : N.A.

(a) Name(s) of the related party and nature of relationship: **A S Compusoft Services Private Limited**

(b) Nature of transactions: Purchases

(c) Duration of the transactions: Purchase on **18.06.2015**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rs.13,06,053.60 (Thirteen Lakh Six Thousand and Fifty Three only)**

(e) Date(s) of approval by the Board, if any: **18-06-2015**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

ANNEXURE- III

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2016

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

• REGISTRATION AND OTHER DETAILS

- CIN L29308UP1980PLC004866
- Registration Date 05-03-1980
- Name of the Company Sab Electronics Devices Limited
- Category/Sub-Category of the Company Listed (Public Company)
- Address of the Registered office and contact details C-53, Phase-II, Noida Uttar Pradesh-205301
- Whether listed company Yes
- Name, Address and Contact details of Registrar and Transfer Agent, if any Abhipra Capital Limited
A-387, Abhipra Complex, GT Karnal Road,
Azadpur, Delhi- 110033, Dilkush Indl Area.

• **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	% to total turnover of the company
---------	---	----------------------------------	------------------------------------

1

• **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

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

• None

• **SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

• **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				% Change during The year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
• Promoter										
• Indian										
• Individual/ HUF	94993	215953	310946	26.80	94993	215953	310946	26.80	-	-
• Central Govt.	-	-	-	-	-	-	-	-	-	-
• State Govt(s)	-	-	-	-	-	-	-	-	-	-
• Bodies Corp	-	55800	55800	4.81	-	55800	55800	4.81	-	-
• Banks / FI	-	-	-	-	-	-	-	-	-	-
• Any Other										
Sub-total(A)(1):-	94993	271753	366746	31.61	94993	271753	366746	31.61		
• Foreign										
• NRIs- Individuals										

12

• Other- Individuals									
• Bodies Corp.									
• Banks / FI									
• Any Other....									
Sub-total (A)(2):-	94993	271753	366746	31.61	94993	271753	366746	31.61	
• Public Shareholding									
• Institutions	-	-	-	-	-	-	-	-	
• Mutual Funds	-	-	-	-	-	-	-	-	
• Banks / FI	-	-	-	-	-	-	-	-	
• Central Govt	-	-	-	-	-	-	-	-	
• State Govt(s)	-	-	-	-	-	-	-	-	
• Venture Capital Funds	-	-	-	-	-	-	-	-	
• Insurance Companies	-	-	-	-	-	-	-	-	
• FIs	-	-	-	-	-	-	-	-	
• Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	
• Others (specify)									
Sub-total (B)(1)	-	-	-	-	-	-	-	-	
2. Non Institutions									
• Bodies Corp. (i) Indian (ii) Overseas		2600	2600	0.22		2600	2600	0.22	-
• Individuals (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh (ii) Individual shareholders holding nominal share capital in		525654	525654	43.60		525654	525654	43.60	

excess of Rs. 2 lakh		285000	285000	24.57		285000	285000	24.57
• Others (Specify)								
Sub-total (B)(2)		813254	813254	100		813254	813254	100
Total Public Shareholding (B)=(B)(1)+ (B)(2)		813254	813254	100		813254	813254	100
C. Shares held by Custodian for GDRs & ADRs		-	-	-		-	-	-
Grand Total (A+B+C)		1160000	1160000	100		1160000	1160000	100

• Shareholding of Promoters & Promoter Group :- (Only Equity Shares)

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change in share holding during the year
• 1	Neena Chugh	45000	3.87	-	45000	3.87	-	-
•	Bhagat Ram Kothari	55953	4.82	-	55953	4.82	-	-
•	Divya Chugh	95000	8.18	-	95000	8.18	-	-
•	Lalit Mohan	50000	4.31	-	50000	4.31	-	-
•	Pawan Kothari	20000	1.72	-	20000	1.72	-	-
•	Neeti Chugh	44993	3.87	-	44993	3.87	-	-

•	Dev Bhoomi Construction s Pvt Ltd.	55800	4.81		55800	4.81	-	-
	Total	366746			366746			

- Change in Promoters' Shareholding (please specify, if there is no change)

Shares of Deepak Verma transferred to Kapil Choradiya and Kokil Gupta

- Kapil Choradiya- 50000
- Kokil Gupta - 18501

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
	DEEPAK VERMA				
	At the beginning of the year	68501	5.90	68501	5.90
	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):	Transfer	None	Transfer	none
	At the End of the year	0		0	

(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):

SLBP Finance Private Limited has transferred 50000 (fifty thousand) Shares to Shri Chandra Shekhar.

Sl.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
	For Each of the Top 10 Shareholders				
	At the beginning of the year	342151	29.49	342151	29.49
	Date Wise Increase/ Decrease in share holding during the year specifying the reasons for increase /decrease(e.g. allotment/transfer/bonus/sweat equity etc):				
	At the End of the year (or on the date of separation , if separated during the year)	342151	29.49	342151	29.49

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	No. of Shares	Increase/Decrease in shareholding during the year	% of total shares of the Company	No. of shares	% of total shares of the company
Bhagat Ram Kothari	55953	nil	4.82	55953	4.82
Aditya Mohan Chugh	20000	nil	1.7	20000	1.7
Satish Ahuja	Nil	Nil	Nil	Nil	Nil
Prashant Saraf	Nil	Nil	Nil	Nil	Nil
Prachi Kothari	Nil	Nil	Nil	Nil	Nil
Mukund Thapliyal	Nil	Nil	Nil	Nil	Nil
Shobhita Singh	Nil	Nil	Nil	Nil	Nil

• **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	None			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	None			
Change in Indebtedness during the financial year				
- Addition				
- Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	none			

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
•	Gross salary	Nil	
	(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		
•	Stock Option	Nil	
•	Sweat Equity		
•	Commission - as % of profit - others, specify...		
•	Others, please specify		
•	Total(A)	Nil	
	Ceiling as per the Act		

B. Remuneration to other directors: (In Rupees)

S.N.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Prashant Saraf	Mr. Satish Ahuja	Mr. Mukund Thapliyal	

	Independent Directors				
	Fee for attending Board Committee Meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, Please specify				
	Total(1)	Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors				
	Fee for attending Board Committee meetings	Nil	Nil	Nil	Nil
	Commission				
	Others, please specify				
	Total (2)				
	Total (B) = (1 + 2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD /MANAGER /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel Shobhita Singh(Company Secretary)	
1.	Gross Salary		Total
	• Salary as per provisions contained in section 17(1) of the Income- Tax Act, 1961	-	-
	• Value of perquisites u/s 17(2) Income Tax Act, 1961	0	0
	• Profits in lieu of salary under section 17 (3) Income- Tax Act, 1961	0	0
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	Commission As % of profit Others, specify....	0	0

S.	Others, please specify	0	0
	Total	-	-

• **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: None**

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 Punishment Compounding		None			
B. Directors Penalty Punishment Compounding					
C. Other Officers In Default Penalty Punishment Compounding					

**For and on Behalf of the Board
Sab Electronics Devices Limited**

For SAB Electronic Devices Ltd.
Aditya Chugh
Director

**Aditya Mohan Chugh
Director
DIN : 00945415**

For SAB Electronic Devices Ltd.
Satish Ahuja
Director
DIN : 02347649

Place: New Delhi
Date: 30.05.2016

20

Ref No. CERT/SAB/1

Dated

ANNEXURE - A

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2016

*[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,
SAB ELECTRONICS DEVICES LIMITED
C-53, Phase-11
Noida- 205301

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SAB ELECTRONICS DEVICES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **SAB ELECTRONICS DEVICES LIMITED** 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, 2016 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 **SAB ELECTRONICS DEVICES LIMITED** ("the Company") for the financial year ended on **31st March, 2016** according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;



- 6) RBI Act, 1934
- 7) Factories Act, 1948.
- 8) The Employees' State Insurance Act, 1948.
- 9) The Employees' Provident Funds And Miscellaneous Provisions Act, 1952.

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

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 is 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

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.

Note: The Company has complied with the provision of sending notice at least seven days in advance after notification of Secretarial Standard-I.



We further report that during the audit period, there were no instances of:

- a. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- b. Redemption / buy-back of securities
- c. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- d. Merger / amalgamation / reconstruction, etc.
- e. Foreign technical collaborations

For and On Behalf of
Raj Kumar Yadav & Co.
(Company Secretaries)

Raj Kumar Yadav
M. NO. 17542
COP No. 7913



Place: New Delhi
Date: 30-05-2016

Note: This report is to be read with our letter of even date which is annexed as Annexure - 1 and forms an integral part of this report.

'ANNEXURE 1' TO THE SECRETARIAL AUDIT REPORT

To,

The Members,
SAB ELECTRONICS DEVICES LIMITED
C-53, Phase-2
Noida- 205301

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

- i. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- ii. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- iii. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- iv. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- v. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For and On Behalf of
Raj Kumar Yadav & Co.
(Company Secretaries)**

Raj Kumar Yadav
M. NO. 17542
COP No. 7913



Place: New Delhi

Date: 30-05-2016

CORPORATE GOVERNANCE REPORT

(Forming Part of the Directors Report for the year ended 31st March, 2016)

- **COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Corporate Governance is based on the principle of integrity, fairness, equity, transparency, accountability and commitment to values. Good Governance Practices stem from the culture and mindset of the organization. As stakeholders across the globe show keen interest in the practices and performances of companies, corporate governance has emerged on the centre stage. The Company Sab Electronics Devices Limited recognizes that good corporate governance is a continuing exercise and reiterates its commitment to pursue highest standards of corporate governance in the overall interests of all the stakeholders.

There are Committees in the Company that look after the proper workings of the company which are: Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee and these committees work under the control and guidance of board of directors and Compliance officer of the company.

- **BOARD OF DIRECTORS**

- **Composition of the board**

As on 31st March, 2016, the company has a Non-Executive Chairman and the number of Independent Directors is fifty percent of the total number of directors, including one women director. The board of Company consisted of six directors.

The day to day management of the company is conducted by company secretary in consultation with the Managing Director subject to the supervision and control of the Board of Directors.

During the year ended 31st March, 2016, Below the details of meetings held:

Type of Meeting	Date of meeting
Annual General Meeting	30-09-2015

Board Meeting	25-04-2015
Board Meeting	16-05-2015
Board Meeting	22-06-2015
Board Meeting	29-07-2015
Board Meeting	08-08-2015
Board Meeting	03-09-2015
Board Meeting	14-10-2015
Board Meeting	14-11-2015
Board Meeting	30-11-2015
Board Meeting	30-12-2015
Board Meeting	12-02-2016
Audit Committee	04-05-2015, 15-07-2015, 20-10-2015, 03-02-2016
Stakeholder Relationship Committee	01-03-2016
Nomination & Remuneration Committee	05-05-2015

(I). The detail of the composition of the existing board of Directors is as under:

Sl.No.	Name of Directors (DIN)	Designation	Category
1.	Bhagat Ram Kothari	Director	Executive
2.	Aditya Mohan Chugh	Managing Director/ Whole time Directorv	Professional/ executive
3.	Satish Ahuja	Director	Independent/ non executive
4.	Prashant Saraf	Director	Independent /non executive
5.	Prachi Kothari	Director	Professional/ executive
6.	Mukund Thapliyal	Director	Independent/ non executive

- BOARD MEETING ATTENDANCE RECORD OF THE DIRCETORS IN 2015-2016 IS AS UNDER :

Name of Director	No. Of Board Meetings Attended	Whether attended the AGM
Bhagat Ram Kothari	4	Yes
Aditya Mohan Chugh	11	Yes
Satish Ahuja	11	Yes
Prashant Saraf	10	No

Prachi Kothari	8	Yes
Mukund Thapliyal	10	Yes

• **COMMITTEES OF THE BOARD**

The Board of Directors has constituted the following committees with adequate delegation of powers to discharge day to day affairs of the Company as well as to meet the exigencies of the business of the Company.

• **Audit Committee :**

The Composition and terms of reference of the Audit Committee is in compliance with section 177 of the Companies Act, 2013. The Audit Committee acts as a link between the statutory and Internal Auditors and the Board of Directors.

As on March 31, 2016 the Audit Committee comprises of three directors. During the year 2015-2016 the Audit Committee met four Times (i)

Sl. No.	Name	Category	Status	No. Of Meetings Held	No. of Meetings Attended
1.	Mr. Bhagat Ram Kothari	Executive	Chairman/ Director	4	4
2.	Mr. Satish Ahuja	Independent/ non executive	Independent Director	4	4
3.	Mr. Mukund Thapliyal	Independent/ non executive	Independent Director	4	4

Partner of Statutory Auditors are also invited to the meetings of the Audit Committee.

• **Nomination and Remuneration Committee :**

This committee decides and frames the Remuneration policy of the directors and KMP.

Sl. No.	Name	Designation
1.	Mr. Bhagat Ram	Chairman

	Kothari	
2.	Mr. Satish Ahuja	Member
3.	Mr. Aditya Mohan Chugh	Member

• **Stakeholders Relationship Committee :**

Stakeholders are important assets of the Company. This committee looks after the grievances and complaints received if any from the stakeholders and try to provide proper solutions to it. Members of the committee keep vigil about the stakeholders' interest through the **SCORES** maintained by SEBI. Compliance officer of the company also has duty to clarify and provide solution to any of the grievance of the stakeholders.

Members of the committee are:

Sl.No.	Name	Designation
1.	Mr. Bhagat Ram Kothari	Chairman
2.	Mr. Satish Ahuja	Member
3.	Mr. Aditya Mohan Chugh	Member

Disclosures:

There are no materially significant related party transaction i.e. transactions, materials in nature with its promoters, the directors or the management, their subsidiaries or relatives etc having potential conflicts with the interest of the company at large.

There have not been any non- compliances by the company and no penalties imposed by on company by stock exchange or SEBI or any statutory authority on any matter related to capital market during the last three years.

Address for correspondence

The Shareholders may address their communications/ Suggestions/ Grievances/ Queries to:

Sab Electronics Devices Limited
C- 53, Phase-II, Noida- 205301
Legal.sedl@gmail.com



N. K. BHAT & ASSOCIATES

Chartered Accountants

E-mail : bhatin@bhatin.com

302, Kanu Chambers,
C - 2, Sanwal Nagar,
New Delhi - 110 049.

Mobile : 9810125382
Tel. +91-11-85364274
+91-11-26267122

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
SAB ELECTRONICS DEVICES LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of Sab Electronics Devices limited which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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.

We conducted our audit 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 financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. 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 financial statements.



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

Opinion

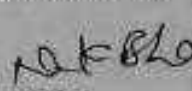
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required the Companies (Auditor's Report) Order 2016, issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Companies Act, 2013 ('the Act') we give in the Annexure-A a statement on the matters specified in paragraph 3 & 4 of the said 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 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in Annexure-B, and
 - (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 are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company as such the question of delay does not arise.

Place: New Delhi
Date: 30.05.2016

For N.K. Bhat & Associates
Chartered Accountants
Firm No. 011556N


N.K. Bhat
(Partner)
M. No. 085136



Annexure-A to Auditors' report of SAB ELECTRONIC DEVICES LIMITED

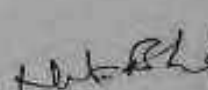
The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2016, we report that

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The Fixed Assets of the Company have been physically verified by the management during the year which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventory of the company has physically verified by management at reasonable interval. Hence there are no discrepancies noticed during the year by management.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) (a to c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has given loans, guarantees and security in accordance of section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records by the Company under Section 148 (1) of the Companies Act, 2013. Accordingly, paragraph 3 (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Income Tax, Service Tax, Employees' State Insurance, Income-tax, Sales-tax/Value Added tax, Custom duty, Excise duty, Cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of above were outstanding, as at 31.03.2016 for a period of more than six months from the date they became payable.



- (b) According to the records of the company, there are no dues of Sale tax/Value Added tax, Income-tax, Customs duty, Service tax, Excise duty and Cess which have not been deposited on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debit instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the course of our audit.
- (xi) Based on our examinations of the records of the Company, the Company has not paid/provided for managerial remuneration. Accordingly, paragraph 3 (xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are generally in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For N.K. Bhat & Associates
Chartered Accountants
Firm No. 011556N


N.K. Bhat
(Partner)
M.No 085136



Place: New Delhi
Date: 30.05.2016

Annexure-B to the Auditors' Report of SAB ELECTRONIC DEVICES LIMITED

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 Sab Electronics devices limited as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

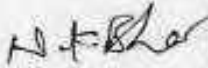
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 March 31, 2016, 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.

Place: New Delhi
Date: 30.05.2016

For N.K. Bhat & Associates
Chartered Accountants
Firm No. 011556N


N.K. Bhat
(Partner)
M.No 085136



SAB ELECTRONICS DEVICES LIMITED
Balance Sheet as at 31st March 2016

(Amount in Rs.)

Particulars		Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a)	Share capital	A	12,200,000.00	12,200,000.00
(b)	Reserves and surplus	B	18,859,244.59	18,791,082.83
2 Non-current liabilities				
(a)	Long-term borrowings	C	575,000.00	315,000.00
(b)	Deferred tax liabilities (Net)			
3 Current liabilities				
(a)	Trade payables	D	2,283,375.50	
(b)	Provisions & Other Payable	E	120,303.00	62,387.00
TOTAL			34,037,923.09	31,368,469.83
II. ASSETS				
Non-current assets				
1 (a) Fixed assets				
	Tangible assets	F	22,473.50	41,348.58
(b)	Investments	G	11,573,160.00	18,734,500.00
(c)	Deferred Tax Assets		1,201.00	1,992.08
2 Current assets				
(a)	Trade & Others Receivables	H(i)	14,793,147.00	4,468,228.00
(b)	Cash and cash equivalents	H(ii)	386,387.59	1,377,414.17
(c)	Loans and advances	H(iii)	7,167,495.00	6,638,488.00
(d)	Other Current Assets	H(iv)	94,059.00	106,499.00
TOTAL			34,037,923.09	31,368,469.83

Significant Accounting Policies and Notes to Accounts
Auditors' Report
As per our report of even date attached.

For N. K. Bhat & Associates
Chartered Accountants

N.K. Bhat
(N.K. Bhat)
Partner
M.No. 0851356
Firm No. 011556N
Place : New Delhi
Date : 30.05.2016



Aditya Mohan Chugh
(Aditya Mohan Chugh)
Director
DIN 00945415

Prachi Kothari
(Prachi Kothari)
Chief Financial Officer
DIN 07042046

Bhagat Ram Kothari
(Bhagat Ram Kothari)
Director
DIN 00320953

Shobhita Singh
(Shobhita Singh)
Company Secretary
M.No 31178

SAB ELECTRONICS DEVICES LIMITED
Profit and loss statement for the year ended 31st March 2016

(Amount in Rupees)

Particulars	Refer Note No.	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue from operations	K	6,044,120.00	740,200.00
II. Other income	K-I	320,926.00	1,064,987.00
III. Total Revenue (I + II)		6,365,046.00	1,805,187.00
IV. Expenses:			
Cost of Bought out Material & Rendering of Services	L	5,200,797.10	0.00
Employee Benefit Expenses	M	421,110.00	569,685.00
Depreciation and amortization expense	M	18,875.08	40,113.02
Other expenses	N	622,740.98	1,083,505.83
Total expenses		6,263,523.16	1,693,303.85
Profit before exceptional and extraordinary items and tax (III-IV)		101,522.84	111,883.15
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		101,522.84	111,883.15
VIII. Extraordinary items			
IX. Profit before tax (VII- VIII)		101,522.84	111,883.15
X. Tax expense:			
(1) Current tax		32,570.00	44,533.00
(2) Deferred tax		791.08	(409.08)
Profit (Loss) for the period from continuing operations (X)		68,161.76	67,759.23
XI. Profit/(loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XIV. Profit (Loss) for the period (XI + XIV)		68,161.76	67,759.23
XVI. Earnings per equity share:			
(1) Basic		0.06	0.06
(2) Diluted		0.06	0.06

Significant Accounting policies and notes to Accounts.

Auditors' Report

As per our report of even date attached.

For N. K. Bhat & Associates
Chartered Accountants

(N K Bhat)

Partner

M.No. 085136

Firm No. 011556N

Place : New Delhi

Date : 30.05.2016



(Aditya Mohan Chugh)

Director

DIN 00945415

(Signature)

(Prachi Kothari)

Chief Financial Officer

DIN 07042046

(Bhagat Ram kothari)

Director

DIN 00330953

(Signature)

(Shobhita Singh)

Company Secretary

M.No 31178

Computation of Deffered Tax Asset/Liability as per Accounting Standard - 22

Items	Amount in Rs.	
	As on 31.03.2016	
Depreciation	Depreciation As per IT	14,987.54
	Depreciation As per Co	<u>18,875.08</u>
		3,887.54
Unabsorbed Losses Other Items		
Total Differences		<u><u>3,887.54</u></u>
Substantive Tax Rate		30.90%
Deferred Tax asset as on 31.03.2016		1,201.00
Reversal of Old DTA/DTL		1,992.08
Balance		(791.08)
Charge to P & L A/c		791.08

Audit done



SCHEDULES

A. Share Capital

i. Share Capital Authorized, issued, subscribed and paid up

Particulars	As at 31st March 2014		As at 31st March 2015	
	Number	Amount (in Rupees)	Number	Amount (in Rupees)
Authorized				
Equity Shares @ 10 each	4,000,000.00	40,000,000.00	4,000,000.00	40,000,000.00
	4,000,000.00	40,000,000.00	4,000,000.00	40,000,000.00
Issued				
Equity Shares @ 10 each	1,160,000.00	11,600,000.00	1,160,000.00	11,600,000.00
Preference Shares @ 10 each	60,000.00	600,000.00	60,000.00	600,000.00
	1,220,000.00	12,200,000.00	1,220,000.00	12,200,000.00
Subscribed & Paid up				
Equity Shares @ 10 each	1,160,000.00	11,600,000.00	1,160,000.00	11,600,000.00
Preference Shares @ 10 each	60,000.00	600,000.00	60,000.00	600,000.00
	1,220,000.00	12,200,000.00	1,220,000.00	12,200,000.00
Total	1,220,000.00	12,200,000.00	1,220,000.00	12,200,000.00

ii. Reconciliation of the number of Equity Shares and share capital

Particulars	Equity Shares		Preference Shares	
	Number	Amount (in Rupees)	Number	Amount (in Rupees)
Shares outstanding at beginning of year	1,160,000.00	11,600,000.00	1,160,000.00	11,600,000.00
Shares issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	1,160,000.00	11,600,000.00	1,160,000.00	11,600,000.00

iii. Terms/rights attached to equity shares

The company has only one type of share capital i.e. equity shares of face value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share.

iv. Share holders holding more than 5% of equity shares at the end of the year

Name of Shareholder	As at 31st March 2014		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
As per annexure				

v. Shares reserved for issue under options outstanding as at the end of the year on unissued share capital. The company has not reserved any shares for issue under any options.

B. Reserves and Surplus

Particulars	As at 31st March 2014		As at 31st March 2015	
	Amount	Amount	Amount	Amount
Profit and Loss Account				
As per Last Balance Sheet	13,345,457.83		17,277,693.60	
Profit for the year	66,361.76	13,412,619.59	47,759.23	13,345,457.83
Add: Capital Reserve		45,623.00		45,623.00
Security Premium		5,600,000.00		5,600,000.00
Total		18,359,244.59		18,791,082.83

C. Long Term Borrowings

Particulars	As at 31st March 2014		As at 31st March 2015	
	Amount	Amount	Amount	Amount
Loan from Director		575,000.00		315,000.00
Total		575,000.00		315,000.00

D. Trade Payables

Particulars	As at 31st March 2014		As at 31st March 2015	
	Amount	Amount	Amount	Amount
Sundry Creditors		2,283,375.50		
Total		2,283,375.50		

Aditya Chaur



E Provisions & Outstanding Liability		As at 31 March 2016	As at 31 March 2015
Provision for Income Tax		32,570.00	44,533.00
Audit Fee Payable		17,175.00	16,854.00
Other Outstanding Expenses		70,558.00	1,000.00
Total		120,303.00	62,387.00

F Tangible Assets

I Gross Block		As at 31/03/2015	Addition	Deletion	As at 31/03/2016
Furniture and Fixtures		35,200.00	-	-	35,200.00
Computer & Peripherals		63,800.00	-	-	63,800.00
Total		99,000.00			99,000.00

II Depreciation		Upto 31/03/2015	During the Year	Upto 31/03/2016	Impairment
Furniture and Fixtures		12,654.56	13,034.53	25,689.09	-
Computer & Peripherals		44,996.86	5,840.55	50,837.41	-
Total		57,651.42	18,875.08	76,526.50	

III Net Block		As at 31/03/2016	As at 31/03/2015
Furniture and Fixtures		9,510.91	22,545.44
Computer & Peripherals		12,962.59	18,803.14
Total		22,473.50	41,348.58

G Investments		As at 31/03/2016	As at 31/03/2015
Non Current Investments Unquoted		11,573,160.00	18,734,500.00
Total		11,573,160.00	18,734,500.00

H Current Assets

I Trade Receivable & Others receivable		As at 31/03/2016	As at 31/03/2015
Trade Receivable		1,328,747.00	4,458,828.00
outstanding for more than 6 months	674,997.00		
outstanding for less than 6 months	653,750.00		4,458,828.00
Others Receivable	13,464,400.00	13,464,400.00	9,400.00
Total		14,793,147.00	4,468,228.00

II Cash and Cash Equivalents		As at 31/03/2016	As at 31/03/2015
Balance with Banks			
- Yes Bank		84,911.67	889,805.17
- Bank of Tokyo			
Cash in hand		301,475.92	487,609.00
Total		386,387.59	1,377,414.17

III Loans and Advances		As at 31/03/2016	As at 31/03/2015
Corporate		7,167,495.00	6,638,488.00
Non Corporate			
Total		7,167,495.00	6,638,488.00

Other Current Assets		As at 31/03/2016	As at 31/03/2015
TDS FY 2014-15			106,499.00
TDS FY 2015-16		32,093.00	
Income Tax Refund		61,966.00	
Total		94,059.00	106,499.00

Amit Chak



8. Revenue from operations

	For the year ended 31 March 2016	For the year ended 31 March 2015
Sale of Goods & Services	8,044,120.00	740,200.00
Less: Excise Duty		
Total	8,044,120.00	740,200.00

8.4 Revenue from Non operations

	For the year ended 31 March 2016	For the year ended 31 March 2015
Commission Income		
Interest Income	220,926.00	800,000.00
Total	220,926.00	1,064,987.00



Anil K. Bishnoi

L Employee Benefit Expenses

	For the year ended 31 March 2016	For the year ended 31 March 2015
Salary & allowances	373,550.00	432,500.00
Staff Welfare Expenses	47,560.00	137,185.00
Total	421,110.00	569,685.00

M Depreciation and amortisation

	For the year ended 31 March 2016	For the year ended 31 March 2015
Depreciation	18,875.08	40,113.02
Total	18,875.08	40,113.02


N Other Expenses

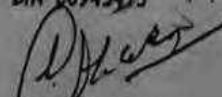
Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Accounting Charges	72,000.00	28,500.00
Advertisement and Publicity Expenses	36,245.00	13,379.00
AGM Expenses	18,077.00	22,230.00
Auditors Remuneration	17,175.00	16,854.00
Bank Charges	342.90	16,926.83
Books and Periodicals	995.00	3,695.00
Business Promotion Expenses	43,223.00	59,880.00
Conveyance Expenses	46,007.00	106,469.00
Courier Expenses	96,275.00	31,754.00
Donations		21,000.00
Interest on Late payment of Income Tax		4,786.00
Legal & Professional Charges	46,710.00	231,162.00
Listing Expenses	69,095.00	304,494.00
Mca Filing Expenses & Filing fees	19,158.00	32,900.00
Office and Maintenance Expenses	39,013.00	49,511.00
Printing & Stationary Expenses	34,797.00	59,384.00
Software Expenses	11,150.00	
Telephone Expenses	23,953.08	7,200.00
Water and Electricity Expenses	38,525.00	60,381.00
Website Expenses	10,000.00	13,000.00
Total	622,740.98	1,083,505.83

For N. K. Bhat & Associates
(Chartered Accountants)

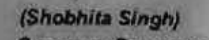

(N K Bhat)
Partner
M.No. 085136
Firm No. 011556N
Place : New Delhi
Date : 30.05.2016




(Aditya Mohan Chugh)
Director
DIN 00945415


(Prachi Kothari)
Chief Financial Officer
DIN 07042046


(Bhagat Ram Kothari)
Director
DIN 00330953


(Shobhita Singh)
Company Secretary
M.No 31178

SAB ELECTRONCS LIMITED
Calculation of Depreciation as per Income Tax Rules

Assets	Rate of Dep.	WDV as on 01-04-2015	Addition		Total as on 31-03-2015	Depreciation for the Period	WDV as on 31-03-2015
			Upto Sep '15	after Sep '15			
Furniture & Fixture	10%	27,279.44	0.00	0.00	27,279.44	2,727.94	24,551.50
Computer & Laptop	60%	20,418.00	0.00	0.00	20,418.00	12,249.60	8,168.40
		47,795.44	0.00	0.00	47,795.44	14,987.54	32,807.90

Significant Accounting Policies & Notes to Accounts Schedule - N

Auditors' Report
 in terms of our report of even date attached

For N.K. Bhat & Associates
 Chartered Accountants


 (N.K. Bhat)
 Partner M.No. 085146
 Firm No. 011556N
 Place : New Delhi
 Date : 30.05.2015




 (Aditya Mohan Chugh)
 Director
 DIN 00945415


 (Prachi Kothari)
 Chief Financial Officer
 DIN 07042046


 (Bhagar Ram Kothari)
 Director
 DIN 00330953

(Shobhita Singh)
 Company Secretary
 M.No 31178

Sab Electronics Device Limited
DEPRECIATION CHART FOR YEAR ENDED 31st MARCH 2018

FOR ASSETS EXISTING AS ON 31.03.2015

Date of Purchase / Particular	Particular	Original Cost (Rs)	Dep charged upto 31.03.2015	WDV as on 01.04.2015	Life as per AS-6	Life as per Co. Act, 2013	Useful Life Taken	Life Used as 31/03/2015	Residualing Life	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	Rate of Dep.	Dep for the Year	Adjusted with Retained Earning	WDV as on 31.03.2014
(C) Office Equipment																
30-Sep-2013	Computer	43,200	44,997	14,803	5.00	3.00	3.00	1.50	1.50	3,190	60,410	-	60.22%	11,011	-	3,300
(D) Furniture and Fixtures																
31-Sep-2013	Furniture & Fixtures	15,200	17,855	22,545	11.00	10.00	10.00	1.50	8.50	1,760	33,440	-	25.91%	5,841	-	16,704
	Total Assets		57,652	41,348						4,950	94,050	-		16,852	-	22,473

INR. 0140
 Partner / M.No. 021148
 Firm No. 011588N
 Place: New Delhi
 Date: 30.05.2018



(Signature)
 (Ajay Chugh)
 Director
 DIN 00945415
(Signature)
 (Preeti Kothari)
 Chief Financial Officer
 DIN 07947048

(Signature)
 (Bhupat Ram Kothari)
 Director
 DIN 00330953
 (Shahida Singh)
 Company Secretary
 M.No 31178

44

SAB ELECTRONICS DEVICES LIMITED
Statement of Cash Flows
For the Years Ending on 31st March 2016

	Amount in Rs.	
	2016	2015
Cash Flows from Operating Activities		
Net Income	68,161.76	67,759.23
Add Non Cash Expenditure (Depreciation)	18,875.08	40,113.02
Change in Trade Payable	2,283,375.50	8,347.00
Change in Provisions & Others Payable	57,916.00	2,186.00
Change in Deferred Tax Assets	791.08	(409.05)
Change in Trade & other receivables	(10,324,919.00)	(4,428,238.00)
Change in Other Current Assets	44,493.00	(106,499.00)
Tax Paid during the year	(32,053.00)	(43,347.00)
Net Cash from Operating Activities	(7,883,359.58)	(4,460,677.83)
Cash Flows from Investing Activities		
Purchase of Investment	7,161,340.00	5,919,500.00
Net Cash Used for Investing Activities	7,161,340.00	5,919,500.00
Cash Flows from Financing Activities		
Change in Borrowings	260,000.00	260,000.00
Change in Loan & Advances	(529,007.00)	(6,545,029.00)
Issuance of Stock(Including Premium)	-	6,000,000.00
Net Cash from Financing Activities	(269,007.00)	(285,029.00)
NET INCREASE/(DECREASE) IN CASH	(991,026.58)	1,174,393.17
OPENING CASH & CASH EQUIVILANT	1,377,414.17	203,021.00
CLOSING CASH & CASH EQUIVILANT	386,387.59	1,377,414.17

For N. K. Bhat & Associates
Chartered Accountants

N K Bhat
(N K Bhat)
Partner
M.No. 085136
Firm No. 011556N
Place : New Delhi
Date : 30.05.2016



Aditya Chugh
(Aditya Mohan Chugh)
Director
DIN 00945415

Prachi Kothari
(Prachi Kothari)
Chief Financial Officer
DIN 07042046

Bhagat Ram Kothari
(Bhagat Ram Kothari)
Director
DIN 00330953

(Shobhita Singh)
Company Secretary
M.No 31178

45

Notes to Account:

1. Corporate Information

Sab Electronics Devices Limited ("The Company") is a Public Limited Company Listed at MCX Stock Exchange Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The main business of the Company is of dealing in electronic components and computer parts.

2. Significant accounting policies

(A) Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material aspects with the Accounting Standards notified under the Companies Accounting Standard Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on accrual basis and under the historical cost convention.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

(B) Use of Estimates

The preparation of the Financial Statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reporting balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reporting amounts of income and expenditure during the year. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from such estimates. Any revision to accounting estimates is recognized in the period in which result are known/materialize.

Aditya Chandra



(C) Inventory

Inventory is valued at the lower of Cost on FIFO and Net realizable value as certified by the management.

(D) Depreciation

Depreciation has been provided as per rates and method as provided in the companies' Act 2013 and schedules thereto.

Assets costing less than Rs. 5,000/- per unit are depreciated at the rate of 100%. Depreciation on additions is being provided on pro-rata basis from the date of such additions. Similarly, depreciation on assets sold/disposed off during the year is being provided up to the dates on which such assets are sold/disposed off.

(E) Revenue Recognition

Sales of goods: Sales are recognized net of returns, trade discount on transfer of significant risk and rewards of ownership to the buyer, which generally coincides with delivery of goods to customer.

Other Income: Other incomes are recognized on accrual basis.

(F) Current and Non-Current classification

Any asset / liability are classified as current if it satisfies any of the following conditions:

- (i) it is expected to be realized / settled in the Company's normal operating cycle; or
- (ii) it is expected to be realized / settled within 12 months after the reporting date; or
- (iii) in the case of an asset,
 - (a) it is held primarily for the purpose of being traded; or
 - (b) it is cash or cash equivalent unless it is restricted from being exchanged or utilized to settle a liability for at least 12 months after the reporting date.
- (iv) in case of a liability, the Company does not have an unconditional right to defer settlement of liability for at least 12 months after the reporting date.

(G) Tangible Fixed Assets

Fixed Assets are stated at cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition, construction and installation less depreciation/ Amortization. Borrowing costs that are directly attributable to acquisition, construction or production of a qualifying asset are capitalized.

Amitabh



47

(H) Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated depreciation/ amortization. Computer Software is amortized over a period of thirty six months. Amortization is done on the straight line method.

(I) Accounting for Taxes on Income

Income Tax is accounted for in accordance with Accounting Standard on "Accounting for Taxes on Income" notified pursuant to the Companies (Accounting Standards) Rules, 2006.

Deferred Tax is provided and recognized on timing differences between taxable income and accounting income subject to prudential consideration. Deferred Tax Asset on unabsorbed depreciation and carry forward of losses are not recognized unless there is a virtual certainty about availability of future taxable income to realize such assets.

(J) Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when there is a present legal or statutory obligation as a result of past events and where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent Assets are not recognized in the Financial Statements.

(K) Earnings per share

Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Audited by
Chern



48

(L) Value of Investment

Investments classified as current investments shown in the financial statements at the lower of cost and fair value determined either on an individual investment basis or by category of investment, but not on an overall (or global) basis. Investments classified as long term investments shown in the financial statements at cost. However, provision for diminution shall be made to recognize a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

3. Auditors' Remuneration


Particulars	As at 31st March 2016 (Amt. in. Rupees)	As at 31st March 2015 (Amt. in. Rupees)
As Auditors	17175	16854
Total	17175	16854

- Information under The Micro, Small and Medium Enterprises Development Act, 2006, can't be given, as the management has not provided relevant details. It has been informed by the assessee that they have written to the existing firms/companies to give information regarding identification whether they are covered under Micro, Medium & Small Category, the information sought has not been received by the management.
- Balances of parties are subject to confirmation and/or reconciliation.
- Notes '1' to '5' form an integral part of the final accounts.

**For N.K. Bhat & Associates
(Chartered Accountants)**

Partner 
(N K Bhat)
M.No. 085136
FRN No: 011556N
Place: New Delhi
Date: 30.05.2016




Anshu Mohan Chugh
(Director)
DIN: 00945415


Bhagat Ram Kothari
(Director)
DIN: 00330953


Prachi Kothari
(Chief Financial Officer)
DIN: 07042046

Shobhita Singh
(Company Secretary)
M.No. 31178

SAB ELECTRONICS DEVICES LIMITED

Registered Office: C-53, Phase-II, Noida-205301

Email Id: legal.sed@gmail.com Contact No+91-9811032576

CIN: L29308UP1980PLC004866

FORM NO – MGT – 11 PROXY FORM

Regd. Folio No.....

No. Of Shares.....

Shares Certificate No.....

Distinctive No.....

I/We.....resident of
.....b
eing a member/members of M/s Sab Electronics Devices Ltd.(CIN –L29308UP1980PLC004866) hereby
appoint.....resident of.....
..... as my/our proxy to vote for me/us on my/our behalf at
the Annual General Meeting of the Company to be held on 30th September,2016 at 11:00 A.M. at
Registered Office –C-53, Phase-II, Noida, Uttar Pradesh- 205301.

Affix
Re. 1/-
Revenue
Stamp

Signed thisday of, 2016

Signature.....

Note:

1. A Proxy need not be a Member of the Company.
2. This form in order to be effective should be duly stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding of the meeting.

SAB ELECTRONICS DEVICES LIMITED

Registered Office: C-53, Phase-II, Noida-205301

Email Id: legal.sedl@gmail.com Contact No+91-9811032576

CIN: L29308UP1980PLC004866

ATTENDANCE SLIP

(For attending the Annual General Meeting to be held on (day) the (date) (month) 2016 at (time)

Regd. Folio No..... No. of Shares Held.....

Share Certificate No.

Distinctive Nos. From to

Name of the Shareholder/ Proxy

Address

Date Signature

NOTE: Please fill in this attendance slip and hand it over at the ENTRANCE OF THE MEETING PLACE.

51