

DESH BHAGAT SKILLS PRIVATE LIMITED

CIN: U80100CH2002PTC025678

Registered office: Sco 173-174, Ground Floor Sector 8-C, Chandigarh-160018, India

E-mail id: - deshbhagatskills@gmail.com Phone No. 9056466617

DIRECTOR'S REPORT

To,
The Members,
M/s DESH BHAGAT SKILLS PRIVATE LIMITED

Your directors have pleasure in presenting their 22nd Annual Report on the business and operations of the company and the accounts of company for the financial year ended 31st March, 2024.

1. FINANCIAL SUMMARY (Standalone)

Particulars	(Amount in Rs.)	
	As at the end of current reporting period	As at the end of previous reporting period
Total Revenue	28,19,68,996	5,87,36,014
Total Expenses	25,19,55,711	5,60,97,551
Profit or Loss before Tax	3,00,13,285	26,38,462
Less: Current Tax	74,53,041	8,78,419
Deferred Tax	-1,22,773	-1,26,223
Tax of Earlier Years	87,796	-
Profit or Loss After Tax	2,25,95,221	18,86,266

FINANCIAL SUMMARY (Consolidated)

Particulars	(Amount in Rs.)	
	As at the end of current reporting period	As at the end of previous reporting period
Total Revenue	58,09,55,441	54,59,75,036
Total Expenses	53,67,98,383	52,75,71,875
Profit or Loss before Tax	4,41,57,058	1,84,03,161
Less: Current Tax	1,08,36,315	49,56,948
Deferred Tax	53,934	-2,36,769
Tax of Earlier Years	4,42,219	401,579
Profit or Loss After Tax	3,28,24,590	132,81,403

2. DIVIDEND

The company has not declared any dividend during the financial year under review.

3. RESERVES AND SURPLUS

For the financial year ended 31st March, 2024, the Company has transferred a Profit of Rs. 2,25,95,221/- to reserves.

4. 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 by the company.

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5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

There was no change in the nature of business of company. Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in the coming year.

6. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Companies Act, 2013 and Accounting Standard (AS) -21 on Consolidated Financial Statements, the Audited Consolidated Financial Statement is provided in the Annual Report. Further, a statement containing the salient features of the financial statement of our subsidiaries in the prescribed format AOC-1 is appended as **Annexure A**.

7. DETAILS OF LOAN RECEIVED FROM DIRECTORS & RELATIVE OF DIRECTORS

During the year under review the company has not received any amount in the form of unsecured loans from Directors of the company or its relatives as on 31st March, 2024.

8. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and up to the date of this report.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(3)(m) of the Companies Act, 2013 do not apply to our Company. There was:

Expenditure in Foreign Exchange for current year is NIL

Earning in Foreign Exchange for current year is NIL.

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

The investments as on March 31, 2024 under Section 186 of the Companies Act, 2013 are as follows:-

S NO.	NAME OF COMPANY	AMOUNT INVESTED
1.	PHAROAHS ENTERPRISES LIMITED	2,20,02,480
2.	SCHOLAB GLOBAL LIMITED	40095940
3.	EPICSENSE PUBLISHERS PVT LTD.	23,00,000
4.	CSOP NETWORK SERVICES LIMITED	50,000
TOTAL		6,44,48,420

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the financial year ended 31st March, 2024, all transactions with related parties were in the 'ordinary course of business' and 'at arm's length' basis and that the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder are not attracted. Thus, disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 is not required.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the company has not devised any policy relating to appointment of directors, payment of managerial remuneration, directors qualification, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

13. ANNUAL RETURN

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The Ministry of Corporate Affairs vide notification dated 5th March, 2021 has amended the Companies (Management and Administration) Rules, 2014, thereby substituting Rule 12 of the Companies (Management and Administration) Rules, 2014. Further, the requirement of attaching extract of Annual Return with the Board's Report in Form MGT-9 has been omitted in the said rules and in effect to that, extract of Annual Return in form MGT-9 is not being attached as a part of Board Report. Further, the Company is not maintaining any website and/or web-link where the extract of annual return could be placed.

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

The Company has conducted **Ten** Board meeting on 01/04/2023, 25/07/2023, 31/08/2023, 05/09/2023, 11/09/2023, 11/10/2023, 16/12/2023, 03/02/2024, 18/03/2024 & 29/03/2024 during the financial year under review.

Name of Director	Designation	No. of Board meeting entitled to attend	No. of Board meeting Attended
GAGANDEEP SASSAN	DIRECTOR	10	10
DEEPAK	DIRECTOR	10	10
SANGMITRA SINGH	DIRECTOR	10	10

15. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act 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 Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- 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.

16. SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATE COMPANIES

As on March 31, 2024, the Company has Pharoahs Enterprises Limited, Scholab Global Limited, Episence Private Limited as its Subsidiary Companies.

The Company holds 70.47% shares of Pharoahs Enterprises Limited. During the year, the Revenue from Operations of Pharoahs Enterprises Limited was Rs. 2840.62 lakhs. The Net Profit for the year worked out to Rs. 67.0 Lakhs.

The Company holds 99.98% shares of Scholab Global Limited. During the year, the Revenue from Operations of Scholab Global Limited was Rs. 87.27 lakhs. The Net Profit for the year worked out to Rs. 26.70 Lakhs.

The Company holds 95.83% shares of Episence Publishers Private Limited. During the year, the Revenue from Operations of Episence Publishers Private Limited was Rs. 57.32 lakhs. The Net Profit for the year worked out to Rs. 8.58 Lakhs.

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17. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

18. DIRECTORS

During the period under review no change took place in the composition of Board of directors of Company.

After the closure of financial year and till the date of signing of report following changes took place in the composition of Board of directors of company:

NAME	DIN	DESIGNATION	DATE OF APPOINTMENT/ CHANGE IN DESIGNATION /CESSATION	NATURE OF CHANGE
SANGMITRA SINGH	02773789	Director	29/04/2024	RESIGNATION
HARDEV SINGH	05261214	Director	29/04/2024	APPOINTMENT

19. STATUTORY AUDITORS

Statutory Auditors of the Company, M/s S LAL BANSAL & Co. Chartered Accountants, (FRN No. 002664N), have confirmed their eligibility under Sec 141 of Companies Act 2013 and that they are not disqualified for appointment.

20. FRAUDS REPORTED BY AUDITORS

There were no frauds reported by the auditor under section 143 (12) of the Companies Act, 2013.

21. CHANGES IN THE SHARE CAPITAL

During the Financial Year the Company has done allotment of 15,00,000 Equity Shares to Desh Bhagat Ventures Private limited on 29.03.2024 and the Company has increase its authorized capital from Rs. 3,00,00,000 to Rs. 4,50,00,000 on 12.03.2024 there are no outstanding shares issued with differential rights, sweat equity or ESOS.

22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

23. STAFF REGULATIONS - PROHIBITION OF SEXUAL HARASSMENT OF WOMEN

The Board deliberated upon in respect of anti-Sexual Harassment Policy and it was brought to the notice of the staff that there will be zero tolerance for any such activities and any staff member found involved in such cases shall be liable for the strict action to be taken by the board and management.

The company has duly constituted Internal Compliant Committee under the Sexual Harassment of women at workplace (Prevention Prohibition and Redressal) Act, 2013.

24. STATEMENT REGARDING COMPLIANCE OF SECRETARIAL STANDARDS

During the period under review, company has complied with the applicable Secretarial Standards 1 & 2.

25. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

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During the period under review, no application was made neither any proceeding is pending under Insolvency and Bankruptcy Code, 2016.

26. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the period under review there was no instance of one-time settlement with any Bank or Financials Institution.

27. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF DESH BHAGAT SKILLS PRIVATE LIMITED**



**GAGANDEEP SASSAN
DIRECTOR
DIN: 07490041**



**HARDEV SINGH
ADDITIONAL DIRECTOR
DIN: 05261214**

**DATE: 11/09/2024
PLACE: CHANDIGARH**