

Law Group

FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED 31st MARCH 2023

DSB LAW GROUP PRIVATE LIMITED

5-6, Raj Chambers, Hind Samachar Street, Jalandhar, Punjab-144001, INDIA

CIN: U74999PB2016PTC045591 | Tel No: 0181-2280315 |

Email: dinesh.gupta@dsblawgroup.com

DIRECTOR'S REPORT

To

The Esteemed Members,

Your Directors have pleasure in presenting the 7th Annual Report of your Company along with the Audited statement of accounts and Auditors' Report of DSB Law Group Private Limited for the financial year ended March 31, 2023.

FINANCIAL HIGHLIGHTS

Your company has been able to secure the pleasing growth in the financial year 2022-23. The summarised financial results of the company for the previous year 2022-23 depicting the true growth are as follows:

(Figures in Rs. Lakhs)

SR. NO	PARTICULARS	FOR THE YEAR ENDED, 31 st MARCH	FOR THE YEAR ENDED, 31 st MARCH	FOR THE YEAR ENDED, 31 st MARCH 2023	FOR THE YEAR ENDED, 31 st MARCH
		Standalone		Consolidated	
1.	Revenue from operations	150.58	110.44	238.65	116.05
2.	Other income	6.96	4.62	3.32	1.48
3.	Total revenue	157.54	115.06	241.97	117.53
4.	Expenditure (excluding depreciation)	132.91	98.97	176.93	141.58
5.	Depreciation	4.44	2.71	4.46	2.71
6.	Profit before tax	20.19	13.38	60.58	(26.76)
7.	Tax expense				
	Current Taxes	4.86	3.19	4.86	3.19
	Earlier taxes	0.06	(0.33)	0.06	(0.33)
	Deferred taxes	(0.53)	(0.19)	(0.53)	(0.19)
8.	Net profit after tax	15.80	10.71	56.19	(29.43)

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9.	Paid up capital	1.00	1.00	1.00	1.00
10.	Reserves & Surplus	51.42	35.62	(3.94)	(60.13)
11.	Net owned Funds	51.42	36.15	(3.94)	(59.60)
12.	Earnings per Share	158.03	107.10	561.90	(294.29)

STATE OF COMPANY'S AFFAIR (STANDALONE):

DSB Law Group Private Limited is engaged in the business of providing Investments and Management Consultancy, Legal and Taxation Advisory Services. The company has witnessed an appreciable growth after combating all the economic and regulatory challenges that have come in its path.

SHARE CAPITAL

The Authorised and Paid-Up Share Capital of the Company is Rs. 1,00,000/- (Rupees One Lakh only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each. There has been no change in the Capital during the financial year under review.

TOTAL REVENUE

Your Company has witnessed an increase in the revenue for the year ended March 31, 2023, figures amounting to Rs. 157.54 Lakhs as compared to Rs. 115.06 Lakhs for the previous financial year ending March 31, 2022. The increase in revenue was due to effective planning and expansion in the existing spheres.

NET PROFITS/LOSS

There has been increase in the Net Profits of the Company from Rs.10.71 lakhs for the F.Y 2021-22 to Rs.15.80 Lakhs for F.Y 2022-23. The Management is working its best towards enhancing the profitability of this Company.

OPERATIONS - PROSPECTS AND FUTURE PLAN

The Company is aiming on additional areas in investment and management consultancy services sector with the main focus on increasing clients and cater to growing professional needs in corporate world.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the company during the financial year 20 22-23.

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DIVIDEND

The Company has decided to conserve its resources for ongoing expansion of existing facilities to have economies of scale. Considering the long-term interest of the shareholders, the Directors regret their inability to recommend payment of dividend for the period under review and decide to plough back profits to build up resources, which will help in increasing the wealth of shareholders.

AMOUNTS TRANSFERRED TO RESERVES

No amount has been transferred to Reserves during the financial year 2022-23.

DISCLOSURES PURSUANT TO COMPANIES ACT, 2013 & RULES FRAMED THERE UNDER THE ACT

The relevant Disclosures Pursuant to Companies Act, 2013 & Corresponding rules are given as follows:

1. **WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED**

The Annual Return of the Company can be viewed on its website www.dsblawgroup.com as referred in sub-section (3) of section 92.

2. **CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS DURING THE YEAR**

During the financial year under review no change in directorship took place on the Board. The composition of Board of Directors as on March 31, 2023 is as follows:

S No.	Name	Designation
1	Mr. Dinesh Gupta	Director
2	Mrs. Deepali Gupta	Director
3	Mr. Jorawar Singh Bhasin	Director
4	Mr. Saurabh Kumar Gupta	Director
5	Ms. Kanika Gupta	Director
6.	Ms. Nikita Arora	Director

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3. NUMBER OF BOARD MEETINGS WITH DATES AND NUMBER OF MEETINGS ATTENDED BY EACH DIRECTOR

The Board Meeting held 6 times during the financial year 2022-23, in accordance with the provisions of the Companies Act, 2013 and rules made there under. The dates of the Board meetings are as follows:

Particulars	Board Meetings
Number of Meetings	6
Dates of Meeting	07/04/2022
	02/06/2022
	15/09/2022
	21/09/2022
	05/12/2022
	15/03/2023

4. DETAILS OF MEETINGS ATTENDED BY THE BOARD OF DIRECTORS

S No.	Name of Directors	Board Meeting Attended
1	Mr. Dinesh Gupta	6
2	Mrs. Deepali Gupta	6
3	Mr. Jorawar Singh Bhasin	6
4	Mr. Saurabh Kumar Gupta	6
5	Ms. Kanika Gupta	6
6	Ms. Nikita Arora	4

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5. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the applicable Provision of the Company Act, 2013, Your Directors state that: -

- (i) In the preparation of the annual accounts, the applicable accounting standards and guidance provided by the Institute of Chartered Accountants of India had been followed and that there are no material departures thereof;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds & other irregularities;
- (iv) The Directors have prepared the annual accounts on a going concern basis; and
- (v) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. DISQUALIFICATION OF DIRECTORS

On the basis of the written consent received from all the directors appointed in the Company, none of the director is disqualified under the provisions as mentioned in Section 164 (2) of the Companies Act, 2013.

7. PRESCRIBED DETAILS OF DEPOSITS UNDER CHAPTER V

The Company has not accepted any deposits during the financial year 2022-23.

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8. NAME OF THE COMPANIES WHICH HAVE BECOME / CEASED TO BE SUBSIDIARIES / ASSOCIATES OR JOINT VENTURES DURING THE YEAR

During the financial year under review, no Company became/ ceased to be the Subsidiary/ associate or Joint Venture of your Company. However, M/s DSB Edutech Private Limited continues to be the Wholly Owned Subsidiary of M/s DSB Law Group Private Limited.

9. SEPARATE SECTION CONTAINING A REPORT ON PERFORMANCE AND FINANCIAL POSITION OF EACH OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES.

The Company has following Wholly Owned Subsidiaries as on 31st March, 2023.

NAME OF WHOLLY OWNED SUBSIDIARY COMPANY	CIN	ADDRESS
DSB EDUTECH PRIVATE LIMITED	U80904PB2017PTC047217	5-6, RAJ CHAMBERS, HIND SAMACHAR STREET, JALANDHAR-144001, PUNJAB

- (a) M/s DSB Edutech Private Limited was incorporated on November 24, 2017. The Company is incorporated to carry the business of running, operating, maintaining & establishing in India, Educational Training, Technical Training, Smart Classes, e-classes and run in any part of India any other educational activities. The Company is involved in setting up the system of operation in order to carry out its Educational Activities. During the Financial year 2022-23, the Company has been able to generate Rs. 98.87 lakhs revenue.
- (b) There has been no material change in the nature of business of the Subsidiary.
- (c) No dividend has been declared by the M/s DSB Edutech Private Limited for the financial year 2022-23.
- (d) The reflection of the significant performance of the Subsidiary in the form AOC-1 has been annexed to the Director report for the reference of the members, which have been prepared in accordance with the relevant Accounting Standard(s) as prescribed under the Companies Act, 2013.
- (e) A statement containing the requisite financial details of the company's subsidiary for the financial year ended 31st March, 2023 is annexed to the consolidated results in the Annual Report.

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- (f) The annual accounts of the associate and the related detailed information will be made available to any shareholder of the Company/ its associate who may be interested in seeking such information and are also available for inspection by any shareholder of the Company/ its associate at the registered office of the Company/ its associate company. The Company shall furnish a copy of details of annual accounts of associate to any shareholder on demand.

10. CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to Section 129(3) of the Companies Act, 2013 and Accounting Standard-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial statements presented by the Company includes the Financial Statements of its Subsidiary. These Financial Statements have been prepared from the audited financial statements received from its Subsidiary Company as approved by its respective Board. Further, a separate statement containing the salient features of the financial statements of subsidiary of the Company in the prescribed form AOC-1 is annexed to the Director's report.

11. AUDITORS AND AUDITOR'S REPORT

M/s DJNK & Associates LLP (Formerly known as M/s Walia Jasvir & Associates & JAC & Associates LLP), Chartered Accountants, Jalandhar, Statutory Auditors of the company have audited the accounts of the Company for the financial year 2022-23 as per the accounting standards followed in India.

The Company has duly appointed the Statutory Auditor for a period of 5 years in its Annual General Meeting held on November 30, 2021. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.

12. COMMENTS BY THE BOARD ON QUALIFICATION, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY AUDITORS IN AUDIT REPORT

There is no qualification, reservations or adverse remarks given by the Auditors which need comments by the Board. The notes to accounts referred to in Auditors' Report has been discussed by the Board and are self-explanatory and therefore, in the opinion of the Directors, do not call for any further comments.

The provisions relating to Secretarial Audit are not applicable on the company.

13. REPORTING OF FRAUDS BY AUDITORS

During the year 2022-23, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees to the Board of Directors, details of which need to be mentioned in this Report.

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14. APPOINTMENT OF INDEPENDENT DIRECTOR UNDER SECTION 149(4)

DSB LAW GROUP was not required to appoint any independent director during the financial year ended on March 31, 2023 as the provisions of Section 149(4) of Companies Act, 2013 are not applicable to the company.

15. STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTOR UNDER SUB SECTION (6) & (7) OF SECTION 149

The company does not have any independent director on the Board. Therefore, the provision of Section 149(6) & 149(7) are not applicable on the company.

16. LOANS, GUARANTEES & INVESTMENTS UNDER SECTION 186

The Company has disclosed in the financial statements the full particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security as provided under section 186(4) of the Companies Act, 2013. However, no Loans, Guarantees have been given and Investment made other than in the ordinary course of business.

17. RELATED PARTY TRANSACTION UNDER SECTION 188 READ WITH RULE 8(2) OF COMPANY (ACCOUNT) RULES, 2014

There were no contracts or arrangements entered by the Company during the financial year 2022-23 with the related parties pursuant to Section 188 of the Companies Act, 2013 which would have a material impact on the business of the Company. Hence, no disclosure is required to be made in Form AOC-2. However, the transactions that took place between the related party were at Arm's Length Basis and in the ordinary course of business.

18. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There is no material change and commitment affecting the financial position of the company occurring between the end of the Financial Statements and date of Board Report.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

A) Conservation of Energy

The Company has framed specific policies for energy conservation and is taking appropriate measures in this regard, some measures like use of LEDs, power saver air-conditioning

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equipment etc were being installed for conserving the energy. There is no capital investment on energy conservation equipment other than specified above.

B) Technology Absorption

(i) DSB Law Group Private Limited is using up-to-date technology and other software's to be in line with prevailing trends in the market and be competitive globally.

(ii) New Developments in Technology Field-The Company has not made any new development in the technology field.

(iii) The Company has not used any imported technology during the previous three financial years.

(iv) During the year, the Company has not incurred any expenditure on Research & Development.

C) Foreign exchange earnings and Outgo-

There was no foreign exchange inflow or Outflow during the year under review

20. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the financial year 2022-23, no such significant and material orders were passed by any regulators, courts or tribunals which would have impacted the going concern status and company's operations in future.

21. DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY

Risk is a fundamental part of your Company's business, and sound risk management is critical to the success of the organization. Your Company is exposed to risks that are particular to its consultancy business and the environment within which it operates. Your Company has acknowledged and implemented comprehensive policies and procedures to assess, monitor and manage risk throughout your Company. The risk management process is continuously improved and adapted to the changing global risk scenario.

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

The Company has not issued any equity shares with Differential Rights, Sweat Equity, ESOP etc.

23. REASON OF VOLUNTARY REVISION OF FINANCIAL STATEMENT AND BOARD MEETINGS

No Voluntary revision was required during the financial year under review.

24. DISCLOSURE OF INVESTOR EDUCATION AND PROTECTION FUND UNDER SECTION 124 (5) & 125

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The Company was not required to transfer any amounts during the financial year ended on March 31, 2023 to the Investor Education and Protection Fund under Section 124 (5) and 125 of the Companies Act, 2013.

25. DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEES

Pursuant to the Section 67(3) of the Companies Act, 2013 read with Rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014, there are no such disclosures in respect of voting rights not exercised directly by the employees.

26. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 read with rule 9 of Companies (Accounts) Rule, 2014 and Corporate Social Responsibility Rules, 2014 are not applicable on the Company.

27. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A statement of adequacy of Internal Controls with reference to financial statements is attached with Auditor's report.

28. APPOINTMENT OF RELATIVES OF DIRECTORS TO AN OFFICE OR PLACE OF PROFIT

No person covered under the term 'Relatives' as per Companies Act, 2013 has been appointed to an office or place of profit.

29. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL ACT 2013:

The Sexual Harassment at The Workplace (Prevention, Prohibition and Redressal) Act and Rules, 2013 have been notified by the ministry of WCD. The legislation came in force on December 9, 2013. According to Section 4 of the act the employer is required to constitute internal complaints committee. Accordingly, Company has formed Internal Complaints Committee. However, there were no complaints received by the board during the financial year 2022-23.

30. VIGIL MECHANISM POLICY

The provision of Section 177 of Companies Act 2013 read with Rules provides for establishment of vigil mechanism for directors and employees are not applicable to the Company. Therefore, the company has not framed vigil mechanism during the financial year under review.

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31. ANY AMOUNT RECEIVED FROM A PERSON WHO AT THE TIME OF RECEIPT OF AMOUNT WAS A DIRECTOR OF THE COMPANY OR A RELATIVE OF DIRECTOR OF THE PRIVATE COMPANY

The Company has availed unsecured loan from director and director's relative and the amount outstanding as on March 31, 2023 forms part of the Financial statements of the Company. Furthermore, the amount so raised does not form part of the deposits under the provisions of the Chapter V of the Companies Act, 2013 and also does not form part of the borrowed funds of the directors.

32. COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD-1 AND SECRETARIAL STANDARD-2

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards-1 and Secretarial Standards-1 issued by the Institute of Company Secretaries of India and those systems are adequate and operating effectively.

33. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

No such application has been made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

34. COST RECORDS

The provisions as to maintenance of cost records as specified by the Central Government under Section 148(1) of the Companies Act 2013 are not applicable to the company.

35. 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 ALONG WITH THE REASONS THEREOF

The Company has not entered into any one-time settlement with any bank or financial institution during the financial year under review.

ACKNOWLEDGEMENT

We are grateful to our Bankers and other statutory bodies for their co-operation and guidance. We express our sincere gratitude to our valued clients, and associates for their trust and co-operation.

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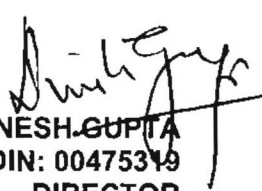
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For & on Behalf of
DSB Law Group Private Limited

Place: Jalandhar
Date: 25/09/2023


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