



SJP ULTRASONICS PVT. LTD.

WHERE SPEED & GROWTH IS A WAY OF LIFE
Unit 1 & 2, Bhutpada Shivshankar Complex 2, Bldg No. 5,
Opp Golden Chariot Hotel, Highway Vasai East. Dist Palghar Maharashtra 410205.
Gstin No.: 27AARCS1425K1ZZ

CIN: U29253MH2012PTC226489

NOTICE OF ANNUAL GENERAL MEETING

To,
The Shareholders of
SJP ULTRASONICS PRIVATE LIMITED

Notice is hereby given that the 11th Annual General Meeting of the company "SJP ULTRASONICS PRIVATE LIMITED" will be held on Saturday, 30th September, 2023 at 11.00 a.m. at registered office of the company at Gala No. 1 & 2, Shiv Shankar Industrial Complex 2, Bhutpada, Building No.5, Opposite Golden Chariot Hotel, Highway Vasai East Thane – 401208 to transact the following business:

AGENDA

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. Reappointment M/s. C. J. Mehta & Co, Chartered Accountants (FRN: 113730W) as Statutory Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s. C. J. Mehta & Co, Chartered Accountants (FRN: 113730W), be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting to be held for the Financial Year 2027-28."

"RESOLVED FURTHER THAT any Directors of the Company be and are hereby severally authorized for and on behalf of the Company to file and submit necessary statutory forms to be submitted to the Office of the Registrar of Companies, any other statutory / regulatory / Government authority under the Companies Act, 2013 (including the rules and other



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addendums thereto) and any amendment or modification thereto and also to represent the Company before the said authorities with respect to any Secretarial affair.”

“**RESOLVED FURTHER THAT** M/s. Sachapara & Associates., a firm of Practicing Company Secretaries be and is hereby authorized for and on behalf of the Company to file and submit necessary / statutory forms including Form ADT-1, AOC-4, MGT-7, returns and other documents to be submitted to the Office of the Registrar of Companies, any other statutory / regulatory / Government authority under the Companies Act, 2013 (including the rules and other addendums thereto) and any amendment or modification thereto and also to represent the Company before the said authorities with respect to any Secretarial affair.”

By order of the Board of Director

FOR SJP ULTRASONICS PRIVATE LIMITED

SJP ULTRASONICS PVT. LTD.

J P Parekh

DIRECTOR

Jignesh Pravinchandra Parekh

Managing Director

DIN: 05129344

Date: September 05, 2023

Place: Thane

NOTES:

1. Any Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the Proxy need not be a member.
2. The proxies should, however be deposited at the registered Office of the Company not later than 48 hours before the commencement of the Meeting.

DIRECTOR'S REPORT

To,
The Members,
SJP ULTRASONICS PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report on the operations and the performance of the Company together with the Audited Accounts for the year ended 31st March, 2023.

1. FINANCIAL PERFORMANCE

The financial performances of the Company for the financial year ended 31st March, 2023 with comparison to the previous financial year are summarized below:

(In Rs.)		
PARTICULARS	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Income from operation and other Income	115,238,928	118,920,806
Less: Total expenses	92,249,566	115,860,613
Profit / (Loss) before Exceptional items and Tax	22,989,363	3,060,193
Less: Exceptional items	0	0
Profit / (Loss) before Tax	22,989,363	3,060,193
Less: Provision for Taxation / Tax Expenses (Including Deferred Tax)	6,510,000	486,122
Net Profit / (Loss) after Taxation	16,479,363	2,574,071

2. RESERVES

The Company has not transferred any amount to any Reserves during the financial year 2022-23.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR

During the year under review, the Company has achieved turnover of Rs. 114,532,648/- as against Rs. 117,114,157/- for the previous year. After deducting total expenditure aggregating to Rs. 92,249,566/-, the Company has earned profit after tax of Rs. 16,479,363/- as against profit of Rs. 2,574,071/- of the previous year.

4. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS OR MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY.

No material changes and commitments affecting the financial position of the Company occurred during the financial year to which these financial statements relate on the date of this report.

6. DIVIDEND

During the year, Company has not declared any dividend.

7. HOLDING/ SUBSIDIARY/ ASSOCIATE COMPANIES

The Company does not have any holding/subsidiary/associate Companies.

8. NUMBER OF BOARD MEETINGS

The Board of Directors have met 4 times during the financial year 2022-23 and dates of board meeting are as following:

Sl. No.	Date of Board Meeting
1	17/05/2022
2	18/08/2022
3	10/11/2022
4	24/01/2023

9. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

There was no change in constitution of Board of Directors of the Company during the year under review. The Company was not required to appoint any Key Managerial Personnel.

10. COMPANY'S POLICY RELATING TO DIRECTOR'S 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 qualifications, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Details of Director and KMP and Remuneration:

a) Details of Director and KMP:

Director and KMP Appointed During the Year: Nil

Director and KMP Resigned During the Year: Nil

b) Remunerations to Director and KMP as follows:

Name of the Director/ KMP	Designation	Amount (In Rs.)
Jignesh PravinChandra Parekh	Director	30,00,000
Rupal Jignesh Parekh	Director	30,00,000

11. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO PROFICIENCY, INTEGRITY OF INDEPENDENT DIRECTOR(S) APPOINTED DURING THE FY: Not applicable.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provision of Corporate Social Responsibility as given under section 135 of Companies Act, 2013 is not applicable to Company.

13. STATEMENT INDICATING CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

There are no Subsidiaries, Joint Ventures and Associate Companies.

15. SIGNIFICANT & MATERIAL ORDER(S) PASSED BY THE REGULATORS

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

16. CHANGES IN SHARES CAPITAL OR CAPITAL STRUCTURE

There is no change in Share Capital of the Company during the year.

17. STATUTORY AUDITOR

M/s. C. J. Mehta & Co, Chartered Accountants (FRN.: 113730W) were appointed as Statutory Auditors until the conclusion of ensuing Annual General Meeting to be held for the year 2022-23. As the term for Auditor is expiring in ensuing Annual General Meeting, Board has received consent M/s. C. J. Mehta & Co, Chartered Accountants (FRN.: 113730W) to act as Auditors for the term of next 5 financial years i.e. from conclusion of ensuing Annual General Meeting till conclusion of Annual General Meeting to be held for FY 2027-28 and the Board has proposed for the approval of members in ensuing Annual General Meeting.

18. AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory.

19. BOARD'S COMMENT ON THE AUDITORS' REPORT AND SECRETARIAL AUDIT REPORT.

There is no qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report.

The Secretarial Audit is not applicable to the Company.

20. AUDIT COMMITTEE

Not Applicable.

21. NOMINATION AND REMUNERATION COMMITTEE

Not Applicable

22. COST RECORD AND COST AUDITORS

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

23. SECRETARIAL AUDIT

Not Applicable.

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

The particulars of Loans, Guarantees or Investments made/ given by the Company in the financial year 2022-23 as per section 186 of the Companies Act, 2013 is stated in the notes to account which forms part of this Annual Report.

25. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has not entered into any related party transactions during the financial year ended 31st March, 2023. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Hence, disclosure in form AOC-2 is not required.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished below:

**DISCLOSURE PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT 2013
READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES, 2014**

(A) Conservation of energy:

Steps taken or impact on conservation of energy	The Company has not spent any substantial amount on Conservation of Energy to be disclosed here.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

(B) Technology absorption:

Technology absorption.	
Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Not Applicable
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo:

	F.Y. 2022-23	F.Y. 2021-22
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange Earnings	Nil	Nil
Actual Foreign Exchange Outgo	Nil	Nil

28. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND.

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

29. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company is having a website <http://sjpultrasonics.in>. The Company has posted the Annual return on its website.

30. COMPLIANCE WITH SECRETARIAL STANDARD

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

31. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has constituted the Internal Complaint Committee. The Company is committed to provide a safe and conducive work environment to its employees. There were no incidences of sexual harassment reported during the year under review.

32. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 in relation to the audited financial statements of the Company for the year ended 31st March, 2023, the Board of Directors hereby confirms that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the 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;

(c) 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;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

(f) 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.

33. DETAILS OF FRAUD REPORTED BY THE AUDITOR UNDER SUB SECTION (12) OF SEC 143 OF COMPANIES ACT

There is no fraud and reported by auditors of the Company during the year according to provision of Section 143(12) of the Companies Act, 2013.

34. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

Not applicable.

35. REVISION OF FINANCIAL STATEMENTS AND THE BOARD REPORT UNDER SECTION 131 OF THE COMPANIES ACT, 2013 WITH REASON, IF ANY.:

Not Applicable.

36. DETAILS OF APPLICATION MADE OR ANY PRECEDING PENDING UNDER IBC, 2016 DURING THE FY ALONG WITH THE CURRENT STATUS

Not Applicable.

37. 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

Not Applicable.

38. MISCELLANEOUS

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not issued Employees Stock Option during the year under review.

39. ACKNOWLEDGEMENTS AND APPRECIATION

Your directors take this opportunity to express their gratitude for the support and co-operation from the Banks and Statutory Authorities. Your directors also express their deep appreciation to the Company's employees at all levels for their unstinted efforts and valuable contributions during the year.

For and on behalf of Board of Directors
FOR SJP ULTRASONICS PRIVATE LIMITED
SJP ULTRASONICS PVT. LTD.

J P Parekh

JIGNESH PRAVINCHANDRA PAREKH
Managing Director
DIN: 05129344

SJP ULTRASONICS PVT. LTD.

Rupal Jignesh Parekh

DIRECTOR

RUPAL JIGNESH PAREKH
Wholetime Director
DIN: 05166594

Date: September 05, 2023

Place: Thane