SOWPARNIKA
Delivering Happiness

BOARD'S REPORT

Dear Shareholders,

The Directors of your Company have immense pleasure in presenting the 9th Board Report on the Company's business and operations, together with the Audited Statement of Accounts for the financial year ended 31st March, 2023.

FINANCIAL HIGHLIGHTS/STATE OF COMPANY'S AFFAIRS:

The financial performance of the Company for the financial year ended March 31, 2023 is summarised below:

('In Lakhs)

Particulars	2022-23	2021-22
Total Revenue	4,74.85	1,72.08
(Increase) / decrease in work-in-progress	(53,60.29)	(2,13.94)
Total expenses excluding depreciation and finance cost	44,41.38	72.03
Depreciation	25.43	--
Finance Cost	13,87.11	3,16.11
	4,93.64	1,74.20
2. Profit / (Loss) before exceptional items	(18.79)	(2.11)
Exceptional Items- Income(Expenses)	--	--
3. Net Profit/(Loss) After Exceptional Items and before Tax	(18.79)	(2.11)
Provision for Tax	--	--
4. Net Profit/(Loss) After Tax but before prior period items	(18.79)	(2.11)
Less:		
Tax Provisions for earlier years	--	--
5. Net Profit/(Loss) after Tax	(18.79)	(2.11)

FINANCIAL AND OPERATIONAL REVIEW

The company is engaged in development residential housing projects. There is no change in the nature of Business carried out by the Company during the financial year 2022-23.

Further, during the financial year 2022-23, company has launched its' first housing project and had achieved substantial landmarks in terms of sales of residential unit. However, pursuant to Guidance note on real estate transaction issued by ICAI, company has not recognized any revenue.

DIVIDEND AND RESERVES

The Board does not recommend any dividend for the financial year under review. No amount was transferred to reserves during the year.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT;

There are no material changes and commitments affecting the financial position between end of financial year and date of report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE;

There are no such orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

PERFORMANCE AND FINANCIAL POSITION EACH OF ITS SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have any Subsidiaries, Associates and Joint Venture Companies. Hence the disclosure is not required to be made.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

NUMBER OF MEETINGS OF THE BOARD:

During the financial year 2022-23, the Board of Directors of your company duly met 20 (Twenty) times as per the provisions of Section -173 of Companies Act, 2013 and rules made thereunder.

Sr. No.	Date of meeting	Board Strength	No of the Director's Present	Sr. No.	Date of meeting	Board Strength	No of the Director's Present
1.	29-04-2022	2	2	11.	27-09-2022	2	2
2.	09-05-2022	2	2	12.	30-09-2022	2	2
3.	12-05-2022	2	2	13.	12-10-2022	2	2
4.	18-05-2022	2	2	14.	17-10-2022	2	2
5.	24-06-2022	2	2	15.	27-12-2022	2	2
6.	07-07-2022	2	2	16.	31-12-2022	2	2
7.	01-08-2022	2	2	17.	03-02-2023	2	2
8.	02-09-2022	2	2	18.	07-02-2023	2	2
9.	19-09-2022	2	2	19.	27-02-2023	2	2
10.	26-09-2022	2	2	20.	31-03-2023	2	2

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors to the best of their knowledge and belief, confirm :

that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;

(a) that the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended 31st March, 2023 and of the loss of the Company for that period;

(b) that the directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and that the directors had prepared the annual accounts on a going concern basis; and

(c) that the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. that the directors had devised proper systems to ensure compliances with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SECRETARIAL STANDARDS

The Board of Directors of your Company hereby confirms that all the provisions of applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), i.e. Secretarial Standard-1 and Secretarial Standard-2 Secretarial pertaining to 'Meetings of the Board of Directors', 'General Meetings' respectively have been duly complied with by the Company during the year under review.

SHARE CAPITAL:

The Board provides following disclosure pertaining to Companies (Share Capital and Debentures) Rule, 2014:

Sl. No.	Particulars	Disclosure
1.	Issue of Equity shares with differential rights	Nil
2.	Issue of Sweat Equity shares	Nil
3.	Issue of employee stock option	Nil
4.	Provision of money by company for purchase of its own shares by trustees for the benefit of employees	Nil

The Authorized Share Capital and paid up share capital as on 31st March, 2023 was Rs. 1,00,000/- consisting of 10,000 equity shares of Rs. 10/- each, and Rs. 1,00,000/- consisting of 10,000 equity shares of Rs.10/- respectively. During the year under review, company has not issued any shares or any convertible instruments.

PARTICULARS OF CHANGE IN BOARD OF DIRECTORS AND KMP :

The Board comprises following Directors:

Sl. No.	Name of the Director	Designation
01.	Mrs. Meenakshi Ramji	Director
02.	Mr. Subramaniam Sreenivasan	Director

CORPORATE SOCIAL RESPONSIBILITY:

During the year 2022-23, company was not covered under the CSR provisions, however company has performed philanthropically.

REMUNERATION POLICY:

The Company is not covered under the provisions of Section 178(1) of the Companies Act, 2013. However, remuneration policy as adopted by the Company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The employees at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The company has complied with the provisions of Section 186 of companies Act, 2013 in relation to Loan, Investment & Guarantee given by the company during the financial.

RELATED PARTY TRANSACTIONS:

During the financial year, the Company has entered transactions with related parties at Arm's Length Basis. Details of related party transaction is available in note 48 of notes forming part of financial statement.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Your Company is not engaged in any manufacturing activity; as such particulars relating to Conservation of Energy and Technology Absorption as per section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

SI. No.	Particulars	As on 31.03.2023 Amount (INR)	As on 31.03.2022 Amount (INR)
01	Foreign Exchange Earnings	Nil	Nil
02	Foreign Exchange Outgo	Nil	Nil

RISK MANAGEMENT:

The Company has laid down procedure to inform the Board about risk assessment & minimization procedure. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk management and mitigation measures.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative.

The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

HUMAN RESOURCES:

The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. Company has always recognized talent and has judiciously followed the principle of rewarding performance.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your company has internal financial controls which are adequate and were operating effectively. The controls are adequate for ensuring the orderly & efficient conduct of the business, including adherence to the Company's Policies, the preventions and detections of frauds & errors, the accuracy and completeness of accounting records and timely preparation of reliable financial information.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **"Annexure-I"**.

PARTICULARS OF EMPLOYEES:

There were no employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2022-23, no complaints were received by the Company related to sexual harassment.

DISCLOSURE FOR MAINTENANCE OF COST RECORDS AS PER SECTION 148(1):

The Company has maintained all the books of accounts and other related records as per rules prescribed by the Central Government for maintenance of cost records under section 148(1) of the Companies Act, 2013 for the services/product of the Company.

AUDITORS & AUDITOR'S REPORTS

i. STATUTORY AUDITORS:

M/s Vishnu Daya & Co LLP (FRN: 008456S/S200092), Chartered Accountants are the Statutory Auditors of the Company, who were re-appointed by the shareholders in their Annual General meeting held on 30th September, 2022 for the first term of five consecutive years.

The Board has duly examined the Statutory Auditors' Report to the accounts, which is self-explanatory. Clarifications wherever necessary, have been included in the Notes to Accounts.

Further, since no fraud has been reported by the Auditors under sub-section (12) of section 143 of the Companies Act, 2013, no details are required to be given in the Directors' Report as required by Section 134(3)(ca) of the Companies Act, 2013.

ii. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Shivansh Tiwari & Associates Practicing Company Secretary was appointed as the Secretarial Auditors of the Company. The Secretarial Audit Reports submitted by them in the prescribed form MR-3 is attached as "**Annexure-II**" and form part of this report. The Secretarial Audit Reports are self-explanatory.

ACKNOWLEDGEMENTS AND APPRECIATION

The Board of Directors of your Company wishes to place on record its appreciation to the Company's bankers and business associates, Governments authorities as well as their respective Departments and Development Authorities connected with the business of the Company for the assistance, co-operation and encouragement they extended to the Company.

The Directors also extend their appreciation to the employees for their continuing support and unstinting efforts in ensuring an excellent all- round operational performance. The Directors would like to thank security holders and investors for their support and contribution. We look forward to their continued support in future.

For and on behalf of the Board

For SOWPARNIKA HOMES PRIVATE LIMITED

(Subramaniam Sreenivasan)	**(Meenakshi Ramji)**
Director	Director
(DIN: 02389246)	(DIN: 02419898)

Date: 28.09.2023
Place: Bengaluru

Annexure- 1

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

as on the Financial Year ended on 31st March, 2023

I	**REGISTRATION & OTHER DETAILS:**	
i	CIN	U45400KA2014PTC074654
ii	Registration Date	29/05/2014
iii	Name of the Company	**SOWPARNIKA HOMES PRIVATE LIMITED**
iv	Category of the Company	Company Limited by Shares
v	Company Subcategory	Indian Non- Government Company
vi	**Address of the Registered office & contact details**	
	Address :	# 750, C Block, 1st Main , AECS Layout, Kundalahalli Bangalore
	Town / City	Bengaluru
	State	KARNATAKA
	Country Name	INDIA
	Pin Code:	560037
	Telephone (with STD Code)	080-4243 3000
	Fax Number	-
	Email Address	cs@sowparnika.com
	Website, if any	
vii	Whether listed company (Yes/No)	No
viii	Name and Address of Registrar & Transfer Agents (RTA)	NA

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1	Real Estate	45201	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NA

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/ GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

IV.	SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):
i.	**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	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	10,000	10,000	100	10,000	-	10,000	100	0
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A)(1)	-	10,000	10,000	100	10,000	-	10,000	100	0
(2) Foreign									
a) NRI - Individual/	-	-	-	-	-	-	-	-	-
b) Other - Individual/	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-	-	-
Sub Total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	-	10,000	10,000	100	10,000	-	10,000	100	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.		-	-						
i) Indian	-			-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100	10,000	-	10,000	100	-

ii *Shareholding of Promoters*

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during 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	
1	MEENAKSHI RAMJI	9,500	95.00		9,500	95.00	100	0.00
2	S. SREENIVASAN	500	5.00	-	500	5.00	100	0.00
	TOTAL	**10,000**	**100**	-	**10,000**	**100**	**100**	-

iii *Change in Promoters' Shareholding (please specify, if there is no change): NIL*

There is no allotment or transfer of shares during the financial year 2022-23. Hence there is no changes in the Promoter's shareholding.

iv *Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Nil*

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Increased During the year	Decreased During 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
	NA	NA	NA	NA	NA	NA	NA

v *Shareholding of Directors and Key Managerial Personnel:*

Sl. No.	Particulars	Shareholding at the beginning of the year		Increased During the year	Decreased During the Year	Shareholding at the end of the year (As on 31.03.2023)	
		No. of shares	% of total shares of the Company			No. of shares	% of total shares of the Company
1	MEENAKSHI RAMJI	9,500	95.00	-	-	9,500	95.00
2	S. SREENIVASAN	500	5.00			500	5.00
	TOTAL	**10,000**	**100.00**	**Nil**	**Nil**	**10,000**	**100.00**

There is no change in the shareholding pattern of Directors/Key Mangerial Personnel.

V	**INDEBTEDNESS:**				
Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Indebtedness at the beginning of the financial year	**Secured Loans excluding deposits**	**Unsecured Loans**	**Deposits**	**Total Indebtness**
	i) Principal Amount	39,64,53,080	-	-	**39,64,53,080**
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	**39,64,53,080**	-	-	**39,64,53,080**
	(II) Change in Indebtedness during the financial year				
	Addition	96,37,42,000	2,48,120	-	**96,39,90,120**
	Reduction	39,64,53,080	-	-	**39,64,53,080**
	Net Change	**56,72,88,920**	**2,48,120**	-	**56,75,37,040**
	(III) Indebtedness at the end of the financial year				
	i) Principal Amount	96,37,42,000	2,48,120	-	**96,39,90,120**
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	1,35,57,210	-	-	**1,35,57,210**
	Total (i+ii+iii)	**97,72,99,210**	**2,48,120**	-	**97,75,47,330**

VII.	PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL					
	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	-	-	-	-	-
				B. DIRECTORS		
	Penalty	-	-	-	-	-
	Punishment	-	-	-	-	-
	Compounding	-	-	-	-	-
				C. OTHER OFFICERS IN DEFAULT		
	Penalty	-	-	-	-	-
	Punishment	-	-	-	-	-
	Compounding	-	-	-	-	-

For and on behalf of the Board
Sowparnika Homes Private Limited

Date: 28.09.2023
Place: Bengaluru

Meenakshi Ramji
Director
(DIN : 02389246)

[illegible]
Director
(DIN : [illegible])