

39th

ANNUAL REPORT

Of

SANSTAR LIMITED

U15400GJ1982PLC072555

Financial year: 2020-21

Regd. Office: - "Sanstar House" Nr. Parimal Under Bridge, Opp.
Suvidha Shopping Centre, Paldi, Ahmedabad,
Gujarat - 380007.

SANSTAR LIMITED

Corporate Information

Board of Directors:

Shri Gouthamchand S. Chowdhary
Chairman and Managing Director
(DIN 00196397)

Mr. Sambhav G. Chowdhary
Joint Managing Director
(DIN 01370802)

Mr. Shreyans G. Chowdhary
Joint Managing Director
(DIN 01759527)

Mr. Rahul Rajmal Ranka
Independent Director
(DIN 06501681)

Mr. Harisingh Bhursingh Parihar
Independent Director
(DIN 06502686)

Committees:

Audit Committee: Mr. Rahul Rajmal Ranka
Mr. Harisingh Bhursingh Parihar
Mr. Gouthamchand Sohanlal Chowdhary

**Nomination &
Remuneration Committee:** Mr. Rahul Rajmal Ranka
Mr. Harisingh Bhursingh Parihar
Mr. Shreyans Gautamchand Chowdhary

Chief Financial Officer
CA Harish S. Maheshwary

Company Secretary
CS Fagun Shah (appointed w.e.f 15/06/2020)

Statutory Auditors:

M/s. Nahta Jain & Associates
Chartered Accountants
22, Navkar House, Neena Society,
Opp. Shraddha Auto, Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380015.

Bankers:

The Karur Vysya Bank Limited
State Bank of India

Registered Office:

"Sanstar House"
Nr. Parimal Under Bridge,
Opp. Suvidha Shopping Centre,
Paldi, Ahmedabad - 380 007.
Gujarat.
Tel. No. +91-07926651819/20/21
Fax No. +91-079-26651822
Website - www.sanstar.in

REGISTRAR & TRANSFER AGENTS

Big Shares Services Pvt. Ltd.
A/802, Samudra complex, Near Klassic Gold,
Girish cold drink, C.G Road,
Ahmedabad, Gujrat - 380009

SANSTAR LIMITED

NOTICE

Notice is hereby given that THIRTY NINE ANNUAL GENERAL MEETING of the members of the Company will be held on Thursday, 30th September, 2021 at 11.00 A.M. at the Registered Office of the Company at "Sanstar House" Nr. Parimal under Bridge, Opp. Suvidha Shopping Centre, Paldi Ahmedabad - 380007 India to transact the following business:

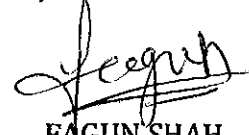
ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as on 31st March, 2021 and the audited Profit & Loss Account for the financial year ended on that date together with the Directors' Report and Auditor's Report thereon.
2. To appoint a director in place of Shri Gouthamchand Sohanlal Chowdhary (DIN: 00196397), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Nahta Jain & Associates, Chartered Accountants, Ahmedabad having FRN: 106801W be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM) on such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be fixed by the Board of Directors of the Company, on the recommendation of the Audit Committee."

Place: Ahmedabad
Date: 07-09-2021

BY ORDER OF THE BOARD
FOR, SANSTAR LIMITED



FAGUN SHAH
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. Proxy form, in order to be effective, must be received at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
5. Members who wish to obtain information on the Company may send their queries atleast 10 days before the Annual General Meeting to the Company Secretary at the Registered Office of the Company.
6. In accordance with the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain close from September, 21st, 2021 to September 30th, 2021 (both days inclusive).
7. The members are requested to notify changes of their address immediately to the secretarial department of the Company.
8. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.

Proxy Form

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):			
Registered address:			
Folio No/ Client Id & DP ID:		E-mail Id:	

I/We, being the member (s) of.....shares of the above named company, hereby
appoint: Name: Email id:
Address:
.....
Signature:

Or failing him

I/We, being the member (s) of.....shares of the above named company, hereby
appoint: Name: Email id:
Address:
.....
Signature:

Or failing him

I/We, being the member (s) of.....shares of the above named company, hereby
appoint: Name: Email id:
Address:
.....
Signature:

As my/our proxy to attend and vote for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on **Tuesday, 21st September, 2021 at 11.00 A.M** at the Registered Office of the Company at at "Sanstar House" Nr. Parimal under Bridge, Opp. Suvidha Shopping Centre, Paldi Ahmedabad - 380007 at and at any adjournment thereof in respect of such resolutions are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No	Resolution	Vote (Optional) See Note No. 2 (Please mention number of Shares)		
		For	Against	Abstain
Ordinary Businesses:				
1.	To receive, consider and adopt the audited Financial Statements for the financial year ended on that date together with the Directors' Report and Auditor's Report thereon.			
2.	To appoint a director in place of Gouthamchand Sohanlal Chowdhary (DIN: 00196397) who retire by rotation and being eligible, offers himself for reappoint			
3.	To appoint statutory auditors and fix their remuneration.			

Signed this..... day of..... 2021

Affix Revenue Stamp Of Re. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

Note:

1. *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*
2. *It is optional to indicate your preference. If you leave for, against or abstain column blank against above resolution, your proxy will be entitled to vote in the manner as he may deem fit.*

ATTENDANCE SLIP
PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND
HAND IT OVER AT THE ENTRANCE

Joint Shareholders may obtain additional slip at the venue of the meeting

I/We hereby record my/our presence at the Annual General Meeting of *SANSTAR LIMITED* at Thursday, 30th September, 2021 at 11.00 A.M at the Registered Office of the Company at at "Sanstar House" Nr. Parimal under Bridge, Opp. Suvidha Shopping Centre, Paldi Ahmedabad - 380007.

Name of the Shareholder:

Ledger Folio No. / CL ID

DP ID NO.

Number of shares held

Name of the proxy/ Representative, if any

Signature of the Member/ Proxy

SANSTAR LIMITED

DIRECTOR'S REPORT

To
The Members,

Your Directors welcome the members and are pleased to present the Annual Report of the Company together with the Audited Statement of the accounts for the year ended 31st March, 2021.

1. FINANCIAL STATEMENTS & RESULTS:

a. FINANCIAL RESULT

Particulars	2020-2021	2019-2020
	Rs.	Rs.
Profit before Depreciation & Taxation	254782515	77176344
Less - Depreciation	89255868	66514244
Profit before Taxation	165526647	10662100
Less - Provision for Taxation (Including Deferred Tax)	24863458	17791239
Add/Less - (Excess)/Short Provision of Prior Years	-	112083
Profit After Taxation	140663189	(7241222)
Add - Balance Carried from Previous Year	(54693519)	(47452297)
Less - General Reserves	50000000	--
Balance Carried to Balance Sheet	35969670	(54693519)

b. DIVIDEND

The Directors envisages using the funds generated from operation to further enhance the profitability of the Company. In view of redeployment of the profits made during the year. Your Directors do not recommend any dividend.

c. **TRANSFER TO RESERVES:**

The Board of Directors proposes to transfer Rs. NIL to the general reserve out of the amount available for appropriation.

d. **SHARE CAPITAL:**

The Company has not made any issue of shares during the year and its share capital for the year ended 31st March, 2021 remains unchanged.

The Authorised Share Capital of the Company as on 31st March, 2021 was Rs. 30,00,00,000. The Paid-up Equity Share Capital of the Company as on 31st March 2021 was Rs. 29,50,00,000 comprising of 2,95,00,000 Shares of Re.10/- each. The Company has not issued shares with differential voting rights, employee stock options and sweat equity shares.

e. **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

f. **REVISION OF FINANCIAL STATEMENTS:**

There was no revision of the financial statements for the period under review.

g. **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 period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

h. **DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:**

No material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial period of the Company and date of this report.

i. **DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

j. **PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year were at arm's length basis. The information on transactions with related parties pursuant to Section 134(3) (h) of the Act read with Rule 8(2) of the Companies

(Accounts) Rules, 2014 are given in Annexure A in Form No. AOC-2 and the same forms part of this report. Information regarding all related party transactions has been shown in Note No. 35 of Financial Statement of the Company as per Accounting Standard - AS 18.

k. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

l. DISCLOSURE ON COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India, have been complied with.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

As per the provisions of Section 152 of the Companies Act, 2013, Mr. GOUTHAMCHAND SOHANLAL CHOWDHARY is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

Miss. Fagun Shah has been appointed as a Company Secretary of the Company w.e.f. 15th June, 2020.

b. DECLARATIONS BY INDEPENDENT DIRECTORS:

The Company has received declarations form all the Independent Directors under Section 149(6) of the Companies Act, 2013, confirming their independence vis-à-vis the Company.

c. PAYMENT OF COMMISSION TO MANAGERIAL PERSONNEL

The Company has not paid any Commission to Managerial Personnel during the financial period under review.

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a. BOARD MEETINGS:

The Board of Directors duly met 10 times during the financial year from 1st April, 2020 to 31st March, 2021.

b. DIRECTOR'S RESPONSIBILITY STATEMENT:

Yours Directors state that:

- (a) In the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The directors had selected such accounting policies and applied them consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- (c) The Directors had taken proper and sufficient care has been taken 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;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws were adequate and operating effectively.

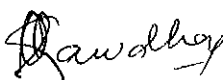

3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL
	Others, specify...	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total	227729/-	NIL	227729/-

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**BY ORDER OF THE BOARD
FOR, SANSTAR LIMITED**

Place: Ahmedabad
Date: 07-09-2021


GOUTHAMCHAND S. CHOWDHARY
MANAGING DIRECTOR
DIN - 00196397

SAMBHAV G. CHOWDHARY
(JOINT MANAGING DIRECTOR)
DIN-01370802

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Rahul Rajmal Ranka	Mr. HARISINGH BHURSINGH PARIHAR	
1	Independent Directors			
	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL
2	Other Non-Executive Directors			
	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B)=(1+2)			NIL
	Total Managerial Remuneration	NIL	NIL	NIL

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

SN	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross salary		NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	227729/-	NIL	227729/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL

Change in Indebtedness during the financial year				
* Addition	11901073	514412731	NIL	526313804
* Reduction	54319828	359886738	NIL	414206566
Net Change	(42418755)	154525993	NIL	112107238
Indebtedness at the end of the financial year				
i) Principal Amount	487539042	445672647	NIL	933211689
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	259130	NIL	NIL	259130
Total (i+ii+iii)	487798172	445672647	NIL	933470819

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Director/Manager			Total Amount
		Shri Gautam S. Chowdhary (MD)	Mr. Sambhav G. Chowdhary (Jt. MD)	Mr. Shreyans G. Chowdhary (Jt. MD)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL

	Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	80	0.00	80	0.00

E) Shareholding of Directors and Key Managerial Personnel:

For each of the Directors and KMP	Shareholding at the beginning of the year		Change in Shareholding (Nos. of Shares)	Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
Shri Gautam S. Chowdhary	2008020	6.81	NIL	2008020	6.81
Mr. Sambhav G. Chowdhary	4970000	16.85	NIL	4970000	16.85
Mr. Shreyans G. Chowdhary	4943000	16.76	NIL	4943000	16.76
Mr. Rahul Rajmal Ranka	NIL	NIL	NIL	NIL	NIL
Mr. Harisingh Parihar	NIL	NIL	NIL	NIL	NIL
Mr. Harish Maheshwary	NIL	NIL	NIL	NIL	NIL
Ms. Fagun Shah	NIL	NIL	NIL	NIL	NIL

F) 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				
i) Principal Amount	529957797	291146654	NIL	821104451
ii) Interest due but not paid	2869463	NIL	NIL	2869463
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	532827260	291146654	NIL	823973914

		increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the end of the year	6000	0.02	6000	0.02
5.	Chander Kumar Verma	At the beginning of the year	3000	0.01	3000	0.01
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
		At the end of the year	3000	0.01	3000	0.01
6.	Ashok Kumar Verma	At the beginning of the year	3000	0.01	3000	0.01
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
		At the end of the year	3000	0.01	3000	0.01
7.	Rajeshwar Kumar Rekhi	At the beginning of the year	1100	0.00	1100	0.00
		Date wise Increase / Decrease in Promoters Shareholding during	NIL	NIL	NIL	NIL

		the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the end of the year	1100	0.00	1100	0.00
8.	Usha Rekhi	At the beginning of the year	1000	0.00	1000	0.00
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
		At the end of the year	1000	0.00	1000	0.00
9.	Jagtar Singh Basi	At the beginning of the year	400	0.00	400	0.00
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
		At the end of the year	400	0.00	400	0.00
10.	O.P. Chandha	At the beginning of the year	80	0.00	80	0.00
		Date wise Increase / Decrease in	NIL	NIL	NIL	NIL

		transfer / bonus/ sweat equity etc):				
		At the end of the year	10210	0.03	10210	0.03
2.	Dalbir Singh Basi	At the beginning of the year	6010	0.02	6010	0.02
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
		At the end of the year	6010	0.02	6010	0.02
3.	Santosh P. Kaur	At the beginning of the year	6000	0.02	6000	0.02
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
		At the end of the year	6000	0.02	6000	0.02
4.	Naginder Kaur	At the beginning of the year	6000	0.02	6000	0.02
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for	NIL	NIL	NIL	NIL

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

SN	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	29463020	99.87%	29463020	99.87%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	29463020	99.87%	29463020	99.87%

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	Name of the Shareholder	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Urmila Verma	At the beginning of the year	10210	0.03	10210	0.03
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /	NIL	NIL	NIL	NIL

Non Resident Indians	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	NIL	36980	36980	0.13	NIL	36980	36980	0.13	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	36980	36980	0.13	NIL	36980	36980	0.13	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	29500000	29500000	100%	29463020	36980	29500000	100%	----

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Shri Gautam S. Chowdhary	2008020	6.81	NIL	2008020	6.81	NIL	NIL
2	Mr. Sambhav G. Chowdhary	4970000	16.85	NIL	4970000	16.85	NIL	NIL
3	Mr. Shreyans G. Chowdhary	4943000	16.76	NIL	4943000	16.76	NIL	NIL
4	Smt. Ranidevi G. Chowdhary	2430000	8.24	NIL	2430000	8.24	NIL	NIL
5	Mrs. Richa S. Chowdhary	2854000	9.67	NIL	2854000	9.67	NIL	3.23
6	Mrs. Samiksha S. Chowdhary	2881000	9.77	NIL	2881000	9.77	NIL	9.77
7	Shri Gautam S. Chowdhary (HUF)	937000	3.18	NIL	937000	3.18	NIL	NIL
8	Sambhav Starch Products Pvt. Ltd.	1980000	6.71	NIL	1980000	6.71	NIL	NIL
9	Sanstar Gems & Jewels Pvt. Ltd.	1980000	6.71	NIL	1980000	6.71	NIL	NIL
10	Sanstar Bio-Polymers Limited	4480000	15.19	NIL	4480000	15.19	NIL	NIL
TOTAL		29463020	99.87	NIL	29463020	99.87	NIL	NIL

Annexure – B

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2021
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

FORM MGT – 9

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U15400GJ1982PLC072555
2.	Registration Date	26-02-1982
3.	Name of the Company	Sanstar Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non-Government Company
5.	Address of the Registered office & contact details	“Sanstar House” Nr. Parimal Under Bridge, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad, Gujarat - 380007. Ph. – 079-26651819/20/21 Fax – 079 - 26651822
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Big Shares Services Pvt. Ltd. A/802, Samudra complex, Near Klassic Gold, Girish cold drink, C.G Road, Ahmedabad, Gujarat – 380009

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

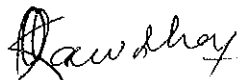
S. No.	Name and Description of main products / services	HSN Code of the Product/service	% to total turnover of the company
1	Maize Starch	11081200	58.70%


Note: All above transactions have been entered in the ordinary course of business and arm's length basis.

Information regarding all related party transactions has been shown in Note No. 35 of Financial Statement of the Company as per Accounting Standard - AS 18.

BY ORDER OF THE BOARD
FOR, SANSTAR LIMITED

Place: Ahmedabad
Date: 07.09.2021


GOUTHAMCHAND S. CHOWDHARY
DIRECTOR
DIN - 00196397


SAMBHAV G. CHOWDHARY
(JOINT MANAGING DIRECTOR)
DIN-01370802

Annexure - A

Form No. AOC-2

(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 arm's length transactions under third proviso thereto.


1. Details of contracts or arrangements or transactions not at arm's length basis - NIL
2. Details of material contracts or arrangement or transactions at arm's length basis:-

Sr. No.	Name of Related Party and Nature of Relationship	Nature of Contracts/ arrangements/ transactions	Duration of the Contracts/ arrangements/ transactions	Terms of the Contracts or arrangements or transactions including the value (in Rs.)	Date of Approval by the Board	Amount Paid / Received as Advances
1.	Sanstar Bio-Polymers Limited	Sale	NA	Rs. 167,761,000/-	NA	NIL
2.	Expression Commercial LLP	Sale	NA	Rs. 1,232,784,370/-	NA	NIL
2.	Sanstar Bio-Polymers Limited	Purchase	NA	Rs. 261,757,032/-	NA	NIL
4.	Artex Vinimay LLP	Purchase	NA	Rs. 121,290,000/-	NA	NIL
5	Sanstar Bio-Polymers Limited	Purchase of Assets	NA	Rs. 3,850,000/-	NA	NIL
6	Ranidevi Gautam Chowdhary Charitable Trust	Donation	NA	Rs. 500,000/-	NA	NIL

BY ORDER OF THE BOARD
FOR, SANSTAR LIMITED

Place: Ahmedabad
Date: 07-09-2021


GOUTHAMCHAND S. CHOWDHARY
MANAGING DIRECTOR
DIN - 00196397


SAMBHAV G. CHOWDHARY
(JOINT MANAGING DIRECTOR)
DIN-01370802

c. Sexual Harassment of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013 :

The Company is an equal opportunity to man and woman of the Company and has zero tolerance for sexual harassment at workplace. It has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2020-21, there was no complaint/case of sexual harassment and hence no complaint remains pending as of 31 March, 2021.

d. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as the said provisions are not applicable to Company.

e. SHARES

- (a) The Company has not bought back any of its securities during the year under review.
- (b) The Company has not issued any Sweat Equity Shares during the year under review.
- (c) The Company has not issued any bonus shares during the year under review.
- (d) The Company has not issued any shares under Stock Option Scheme during the year under review.

f. SIGNIFICANT & MATERIALS ORDER PASSED BY THE REGULATORS:

The Company has not received any significant/material orders from statutory regulatory bodies/courts/tribunals which effects the operation/status of the company.

6. ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their continued support and encouragement to the Company. Your Directors also wish to place on record their sincere appreciation of the commitment and enthusiasm of all employees for their significant role in the Company's growth till date.

call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. **APPOINTMENT OF AUDITORS:**

As per the provisions of section 139 of the Companies Act, 2013, the appointment of M/s. Nahta Jain & Associates, Chartered Accountants, Ahmedabad having FRN: 106801W, auditors of the Company is proposed to be ratified by the members in the ensuing Annual General Meeting and remuneration may be fixed by the members and hold the office from the conclusion of this annual general meeting until the conclusion of next Annual General Meeting of the Company.

There is no qualification, reservation or adverse remark or disclaimer made by the auditors in their report. Hence, there is no need to offer any explanations or comments by your Board.

c. **COST AUDITORS:**

As per the notification dated 31st December 2014 issued by the Ministry of Corporate Affairs pursuant to the provisions of Section 148 of the Companies Act, 2013, the Company is not required to appoint Cost Auditors.

5. OTHER DISCLOSURES

Other disclosures as per the provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. **EXTRACT OF ANNUAL RETURN:**

Pursuant to the provisions of Section 134(3) (a) of the Companies Act, 2013, The details forming part of the extract of the Annual Return in Form MGT 9 is annexed herewith as "Annexure B".

b. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014.

Particulars regarding conservation of energy and technology absorption are not furnished as same are not applicable.

There has been no foreign exchange earnings or outgo during the year.

1. Brief outline on CSR Policy of the Company:

The Company vision is to empower communities by connecting people to opportunities in the digital economy and mission is to build inclusive, equitable and sustainable pathways for all including youth, women and marginalized communities. By prioritizing the Company's focus on education, skilling, entrepreneurship and employment it seeks to help people and communities bridge the opportunity gap. The Company also supports health, wellness, water, sanitation and hygiene needs of communities, especially those that are marginalized. The Company also supports conservation and relief efforts to communities at the time of natural and man-made disasters.

2. Composition of the CSR committee:

Sr. No.	Name of Director	Designation
1	SOURABH VIJAY PATAWARI	INDEPENDENT DIRECTOR
2	KULDEEP ASHOKBHAI SHAH	INDEPENDENT DIRECTOR
3	GOUTHAMCHAND SOHANLAL CHOWDHARY	DIRECTOR

3. Average net profit of the company for last three financial years: Not Applicable.
4. Prescribed CSR Expenditure: Not Applicable
5. Details of CSR spent during the financial year: Not Applicable
6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: Not Applicable
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company: Not Applicable.

4. AUDITORS AND REPORTS

The matters related to Auditors and their Reports are as under:

a. **OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2021:**

The statutory auditor's report do not contain any qualifications, reservations, or adverse remarks or disclaimer. The observations made by the Statutory Auditors in their report for the financial period ended 31st March 2021 read with the explanatory notes therein are self-explanatory and therefore, do not

e. **BOARD EVALUATION:**

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, the board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and nonexecutive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

f. **CORPORATE SOCIAL RESPONSIBILITY**

As per provision of Section 135 of the Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors. Further during the financial year 2020-2021, the Company has not reached said threshold limits. Although in the financial year 2021-2022, the Company has touch threshold limits as per Section 135 of the Act. The Board of Directors has constituted committee and also CSR policy. The disclosure as per in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed as Annexure - 1.

c. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of Directors was constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act.

The composition of the Committee is as under:

1. Mr. Rahul Rajmal Ranka Chairman, Independent Director
2. Mr. Harisingh Bhursingh Parihar, Independent Director; and
3. Mr. Shreyans G. Chowdhary, Non Independent Director

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

Major criteria defined in the policy framed for appointment of and payment of remuneration to the Directors of the Company, are as under:

- a) While appointing a Director, it shall always be ensured that the candidate possesses appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.
- b) In case of appointment as an Executive Director, the candidate must have the relevant technical or professional qualifications and experience as considered necessary based on the job description of the position. In case no specific qualification or experience is prescribed or thought necessary for the position then, while recommending the appointment, the HR Department shall provide the job description to the Committee and justify that the qualifications, experience and expertise of the recommended candidate are satisfactory for the relevant appointment. In such circumstances, the Committee may call for an expert opinion on the appropriateness of the qualifications and experience of the candidate for the position of the Executive Director.
- c) The Board, while making the appointment of a Director, shall also try to assess from the information available and from the interaction with the candidate that he is a fair achiever in his chosen field and that he is a person with integrity, diligence and open mind.
- d) While determining the remuneration of Executive Directors and Key Managerial Personnel, the Board shall consider following factors:



Nahta Jain & Associates

CHARTERED ACCOUNTANTS

Phone : 079-48489362, 97141 06383
Email : nahtajainandassociates@gmail.com
Web. : www.nahtajainandassociates.com

Navkar Corporate House,
22, Neena Society,
Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.

Independent Auditors' Report

To the Members of
M/S. SANSTAR LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/S. SANSTAR LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 2021 and its Profit and its cash flows for the year ended on that date.

Basis for Opinion

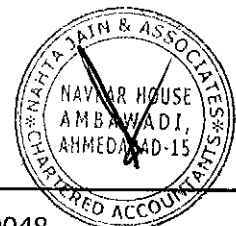
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibility of Management and Those Charged With Governance for Standalone 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 and presentation of these standalone 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 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 judgements and estimates that are responsible 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

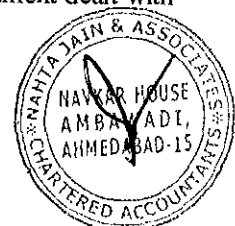
Auditor's Responsibilities for the Audit of Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is included in **Annexure A**. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

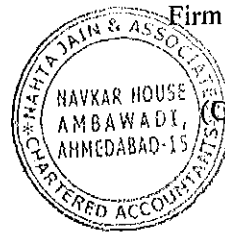
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure B**, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as 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 standalone 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 written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act
- In our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 are applicable and duly complied by the company
- h) 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 for which provision have not been made which would impact its financial position.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
 - iii) The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company.

As per our Report of Even Date
For and on Behalf of
Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Place : Ahmedabad
Date : 07/09/2021
UDIN: 21116735AAAAMX8442



Gaurav Nahta
(CA) Gaurav Nahta)
Partner
M.No.116735

