

BEST CAPITAL SERVICES LIMITED

(ANNUAL REPORT 2022-23)

BEST CAPITAL SERVICES LIMITED

Reg. Office: 701, 7TH FLOOR, LUHADIA TOWER, ASHOK MARG, C-SCHEME,
JAIPUR -302001 RAJASTHAN

CIN- U67120RJ1995PLC009942

Email: accounts@bestcapital.in

Ph. No.: 0141-5108891

DIRECTOR'S REPORT

Your Director have pleasure in presenting their 28th Annual Report on the business and operation of the company and the accounts for the financial year ended 31st March, 2023.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March, 2023 and the corresponding figures for the last year are as under :-

Particulars	2022- 2023	2021- 2022
Profit Before interest, Depreciation & Tax	1,30,035,550.00	7,61,90,096.00
Less: Finance Cost	89,701,540.00	4,72,16,890.00
Less: Depreciation & Amortization Expense	4,359,520.00	43,68,926.00
Profit before Tax	35,974,490.00	2,46,04,279.00
Provision for Tax	9,353,370.00	72,97,010.00
Deferred Tax	-29,150.00	-68,717.00
Profit after Tax	26,650,280.00	1,73,75,986.00
Less : Proposed Dividend & Tax thereon	0.00	0.00
Balance carried to Balance Sheet	26,650,280.00	1,73,75,986.00

2. RESERVE & SURPLUS:

Out of the total profit of Rs. 26,650,280/- for the financial year, Rs. 5,330,060/- is transfer in special statutory reserve as specified in section 45 IC(1) of RBI Act, 1934.

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

For Best Capital Services Limited

Managing Director

For Best Capital Services Limited

Director

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Your directors have pleasure to inform you that the company achieved gross revenue of Rs. 258,816,100/- with net profit of Rs. 26,650,280.00/-.

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:

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

6. DIVIDEND:

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

7. MEETINGS:

A. Board of Directors:

Twenty seven meetings of the board of directors were held during the financial year and detail as follows.

S. No.	Date of Meeting	Board strength	No. of directors present
1	23.05.2022	3	3
2.	27.05.2022	3	3
3	03.06.2022	3	3
4	06.06.2022	3	3
5	09.07.2022	3	3
6	16.07.2022	3	3
7	19.07.2022	3	3
8	21.07.2022	3	3
9	25.07.2022	3	3

For Best Capital Services Limited

Managing Director

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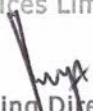
Director

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10	29.07.2022	3	3
11	30.07.2022	3	3
12	01.09.2022	3	3
13	15.09.2022	3	3
14	28.09.2022	3	3
15	30.09.2022	3	3
16	28.10.2022	3	3
17	09.11.2022	3	3
18	25.11.2022	3	3
19	28.11.2022	3	3
20	30.11.2022	3	3
21	01.12.2022	3	3
22	14.12.2022	3	3
23	21.12.2022	3	3
24	26.02.2022	3	3
25	28.12.2022	3	3
26	12.01.2023	3	3
27	20.01.2023	3	3
28	23.02.2023	3	3
29	28.02.2023	3	3
30	16.03.2023	3	3
31	22.03.2023	3	3
32	27.03.2023	3	3
33	28.03.2023	3	3
34	31.03.2023	4	4

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Attendance of directors

S. No.	Name of the Director	DIN	No. of board meetings during the year 2022-23		% of Attendance
			Held	Attended	
1.	Shri Arun Bagadia	03451824	34	34	100.00%
2.	Smt. Poonam Bagadia	01813434	34	34	100.00%
3.	Smt. Saroj Jangid	06660391	33	33	100.00%
4.	Shri. Hemant Jangid	07148601	1	1	100.00%
5.	Shri. Ashok Kumar Kurup	09752674	1	1	100.00%

B. Members:

S. No.	Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Number of members attended	% of total shareholding of members attended
1.	Annual General Meeting	30.09.2022	13	13	100.00%
2.	Extra Ordinary General Meeting	27.06.2022	13	13	100.00%
3.	Extra Ordinary General Meeting	22.08.2022	13	12	92.30%
4.	Extra Ordinary	20.03.2023	13	12	92.30%

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	General Meeting				
5.	Extra Ordinary General Meeting	31.03.2023	13	12	92.30%

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Shri HEMANT JANGID: (07148601), he will retire at the forthcoming AGM by rotation, and being eligible and offer himself for reappointment.

During the year Mrs. Saroj Jangid has resign form the company with effect from 31.03.2023 and also Mr. Hemant Jangid and Mr. Ashok Kumar Kurup has been appointed as director of the company from 31/03/2023.

NAMARTA SINGH is appointed as a company secretary of the company form 01/12/2022 and also Poonam Bagadia Whole time director of the company is reappointed for next three years from 01/04/2023 to 31/03/2026

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

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions Corporate Social Responsibility is not applicable to the company.

11. RISK MANAGEMENT POLICY:

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.

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Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

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

13. SIGNIFICANT & MATERIAL ORDERS 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.

14. CHANGES IN SHARE CAPITAL:

The Authorised Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crore) divided into 3,00,00,000 (Three Crore Fifty Lakh) equity shares of Rs. 10/- each and Issued, Subscribed and Paid-up capital is Rs. 154,027,790 /- (Rupees Fifteen crore forty lakh twenty seven thousand seven hundred ninety) divided into 15,402,779 (One crore fifty four lakhs two thousand seven hundred seventy nine) equity shares of Rs. 10/- during the year.


The company has increase its Authorized Share Capital by 15,000,000/- and increase paid up and Subscribed Capital by Rs 62,500,000 /- during the year..

15. ISSUE OF REDEEMABLE DEBENTURES:

Company has not issued any debentures during the current year.

16. STATUTORY AUDITORS:

Pursuant to the provisions of Section-139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 applicable M/s SHEKHAWAT JAIN & Company, Chartered Accountants (FRN 025443C), Jaipur, is reappointed as the Statutory Auditors of the Company to hold office until the conclusion of the AGM to be held in the calendar year 2024.

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The notes on financial statement referred to in the Auditor's Report are self explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

17. AUDITORS' REPORT:

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

18. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

There were 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 provisions are not applicable.


20. DEPOSIT:

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

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the board specifying the nature, value, and terms and conditions of

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the transaction. Transaction with related parties are conducted in a transparent manner with the interest of the company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. 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. The Company did not receive any complain during the year 2021-2022,

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

a. Conservation of energy:

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

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b. Technology absorption:

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil


c. Foreign exchange earnings and outgo:

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

24. 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)

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25. DIRECTORS'S RESPONSIBILITY STATEMENT:


The Director's Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state 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 director 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 director 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 directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

26. ACKNOWLEDGEMENTS:

The directors place on record their sincere appreciation for the assistance and co-operation extended by bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For Best Capital Services Limited


Managing Director

For Best Capital Services Limited


Director

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**For & on behalf of the Board of:
For Best Capital Services Limited**

Date: 09.05.2023

Place: Jaipur



**(ARUN BAGADIA)
(MANAGING DIRECTOR
DIN: 03451824**



**POONAM BAGADIA
(WHOLETIME DIRECTOR)
DIN: 01813434**