



**DEVOTED CONSTRUCTION LIMITED**  
**CIN: L45500DL2016PLC299428**

**06<sup>th</sup> September, 2025**

**Department of Corporate Services**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Scrip Code: 542002**  
**Name of Company: Devoted Construction Limited**

**Subject: Submission of Annual Report for the Financial Year 2024-25**

This is with reference to captioned subject and pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, We hereby enclosed herewith Annual Report for the financial year 2024-25.

This is for your reference and records.

Thanking You  
Yours Faithfully

**For Devoted Construction Limited**

**Priya Aggarwal**  
**(Company Secretary)**



Email Id: [devotedcl@gmail.com](mailto:devotedcl@gmail.com)  
Website: [www.devotedconstruction.com](http://www.devotedconstruction.com)



**DEVOTED CONSTRUCTION LIMITED  
ANNUAL REPORT 2024-25**

***DEVOTED CONSTRUCTION LIMITED***  
***09TH ANNUAL REPORT***  
***2024-25***



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

### CORPORATE INFORMATION

<b>Board of Director</b>	
<b>Name</b>	<b>Designation</b>
Mr. Gaurav Bohra <b>DIN:</b> 05185216	Managing Director & Chief Financial Officer
Mr. Narsimha Kavadi <b>DIN:</b> 08145297	Non-Executive Independent Director, Chairperson
Mrs. Seema Sarna <b>DIN:</b> 08827973	Non-Executive Independent Director
Mr. Suresh Bohra <b>DIN:</b> 00093343	Non-Executive Non-Independent Director
Mr. Pushpendra Surana* <b>DIN:</b> 01179041	Non-Executive Non-Independent Director
Ms. Priya Aggarwal <b>Membership No.:</b> A66788	Company Secretary & Compliance Officer

*\*Mr. Pushpendra Surana has resigned from the office of the director with effect from 27<sup>th</sup> May, 2024*

<b>Statutory Auditors Detail</b>
M/s. KRA & Associates Chartered Accountant A-14, 1 <sup>st</sup> Floor, Saraswati Vihar, Pitampura, New Delhi, 110034.

<b>Secretarial Auditor Detail</b>
M/s MZ & Associates Company Secretaries 3/31/ II Floor, West Patel Nagar, New Delhi 110008

<b>Registrar &amp; Share Transfer Agent Detail</b>
Skyline Financial Services Pvt Ltd D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020 www.skylinerta.com

<b>Registered Office Address:</b>	
M-55, 3 <sup>rd</sup> Floor, Greater Kailash II, New Delhi 110048	
Tel.	011-41611745 / 40319999,
Fax. :	011-40319931,
Email:	devotedcl@gmail.com
Website:	www.devotedconstruction.com



## **DEVOTED CONSTRUCTION LIMITED**

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## **DEVOTED CONSTRUCTION LIMITED**

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### **NOTICE**

Notice is hereby given that the 09<sup>th</sup> Annual General Meeting of **DEVOTED CONSTRUCTION LIMITED** will be held on Tuesday, the 30<sup>th</sup> day of September, 2025 at 02:30 P.M. at M-55, 03<sup>rd</sup> Floor, Greater Kailash-II, and New Delhi-110048 to transact the following business:

#### **Ordinary Business:**

##### **ITEM NO 1: ADOPTION OF ACCOUNTS**

To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, the reports of the Board of Directors and Auditors thereon; and

**ITEM NO 2: TO APPOINT A DIRECTOR IN PLACE OF MR. SURESH BOHRA (DIN: 00093343), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE HAS OFFERED HIMSELF FOR RE-APPOINTMENT.**

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

**“RESOLVED THAT**, pursuant to the provisions of the Section 152 of the Companies Act, 2013, Mr. Suresh Bohra (DIN: 00093343), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**Registered Office:**  
**M-55, 3<sup>rd</sup> Floor, Greater**  
**Kailash II, New Delhi 110048**

**By order of the Board**  
**for Devoted Construction Limited**

**Date:** 06<sup>th</sup> September, 2025  
**Place:** New Delhi

**SD/-**  
**Suresh Bohra**  
**Director**  
**DIN: 00093343**



## **DEVOTED CONSTRUCTION LIMITED**

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### **NOTES:**

1. A Member of the company 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/ herself and the proxy need not be a member of the company. A blank form of the proxy is enclosed. The instrument appointing the proxy should, however, be deposited at the registered office of the company duly completed not later than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 23<sup>rd</sup> day of September, 2025 to Tuesday, 30<sup>th</sup> September, 2025 (both days inclusive).
4. Members are requested:
  - i) to kindly notify the change of address, if any, to the Company/their Depository Participant.
  - ii) to bring their attendance slip along with their copy of the Annual Report in the Meeting.
  - iii) to deposit the duly completed attendance slip at the Meeting.
5. Members may use the facility of Nomination. A Nomination Form will be supplied to them on request.
6. Relevant documents referred to in the accompanying Notice and Statement are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays during business hours up to the date of the Annual General Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. The copies of the Annual Reports will not be distributed at the Annual General Meeting (AGM). Members are requested to bring their copies to the meeting. The Annual Report of the Company is also available on the Company's website [www.devotedconstruction.com](http://www.devotedconstruction.com).



## DEVOTED CONSTRUCTION LIMITED

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### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Ordinary Business mentioned in the accompanying Notice:

#### Item No 2:

**Details of Directors retiring by rotation and proposed to be re-appointed and re- appointment of Non-Executive-Non-Independent Directors (Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards Issued by the Institute of Company Secretaries of India**

<b>Name of the Director</b>	Mr. Suresh Bohra
DIN No.	00093343
Date of Birth	24/07/1967
Date of first Appointment	10/05/2016
Experience/Expertise in Specific Functional Areas	Mr. Suresh Bohra has rich and extensive experience of more than 25 years. He is a Commerce graduate with a post-graduation degree in management. He has been active in loan syndication, project financing, project appraisal, drafting of Prospectus and Letters of Offer, Equity placement, stress asset management services, private Equity and venture capital syndication since the year 1992. He has an in-depth knowledge and strong understanding of various intricacies of Securities Market and Financial Services. It is through his exceptional leadership skills and outstanding commitment towards the company that Devoted is able to achieve the position it is holding at present. His efforts have led to the diversification of the business of the Company from trading of securities and related activities to Real Estate.
Qualification(s)	Mr. Suresh Bohra is a Commerce graduate with a post-graduation degree in management.
Directorship in other Companies	Please refer Corporate Governance Report of 2024-25
Chairmanship/ Membership of Committees (across all public Cos.)	Please refer Corporate Governance Report of 2024-25
Shareholding in the Company	6,07,770 (20.25%)
Relationship with other Directors and KMPs of the Company	Nil
No. of Board Meeting held/ Attended	Please refer Corporate Governance Report of 2024-25
Last Remuneration drawn (per annum)	Nil



## **DEVOTED CONSTRUCTION LIMITED**

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The above information may be treated as part of Statement annexed under Section 102 of the Companies Act, 2013.

For other details such as number of meetings of the board attended and amount of sitting fees drawn during 2024-25, in respect of Mr. Suresh Bohra, please refer Corporate Governance Report.

**Registered Office:  
M-55, 3<sup>rd</sup> Floor, Greater Kailash II  
New Delhi 110048**

**By order of the Board  
for Devoted Construction Limited**

**Date:** 06.09.2025  
**Place:** New Delhi

**SD/-  
Suresh Bohra  
Director  
DIN: 00093343**



## DEVOTED CONSTRUCTION LIMITED

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### ATTENDANCE SLIP

**Please fill Attendance Slip and hand it over at the entrance of the venue.**

DP-Id*		Folio No.	
Client-Id*		No. of shares	

Name and address of the Shareholder

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Name and address of the Proxy holder

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I/We hereby record my/our presence at the 09<sup>th</sup> Annual General Meeting of the Company held on Tuesday, the 30<sup>th</sup> September, 2025 at 2:30 P.M at the Registered Office of the company at M-55, 3<sup>rd</sup> Floor, Greater Kailash-II, New Delhi-110048

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Signature of Shareholder

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Signature of Proxy holder

\*Applicable for investors holding shares in electronic form.



## DEVOTED CONSTRUCTION LIMITED

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### PROXY FORM

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

<b>Name of the Member's:</b>
<b>Registered Address:</b>
<b>Email-Id:</b>
<b>Folio No.:</b>
<b>DP-ID/Client-ID*:</b>

\*Applicable for shareholders holding shares in electronic form.

I/We, being the member(s) holding \_\_\_\_\_ shares of Devoted Construction Limited, of Rs. 10/- each hereby appoint.

(1) Name: \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ Having e-mail id \_\_\_\_\_ or failing him

(2) Name: \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ Having e-mail id \_\_\_\_\_ or failing him

(3) Name: \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ Having e-mail id \_\_\_\_\_ or failing him

and whose signature(s) are appended in Proxy Form as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 09<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday the 30<sup>th</sup> September, 2025 at 2:30 P.M. at M-55, 3<sup>rd</sup> Floor, Greater Kailash-II, New Delhi - 110048 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

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

Sl. No.	Resolutions	For	Against
1.	Consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2025 the reports of the Board of Directors and Auditors thereon; and		
2.	To appoint Mr. Suresh Bohra (DIN: 00093343) as a director of the company, who retires by rotation being eligible, has offered himself for re-appointment.		



## DEVOTED CONSTRUCTION LIMITED

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Signed this..... day of..... 2025

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of first Proxy holder

\_\_\_\_\_  
Signature of second Proxy holder

\_\_\_\_\_  
Signature of third Proxy holder

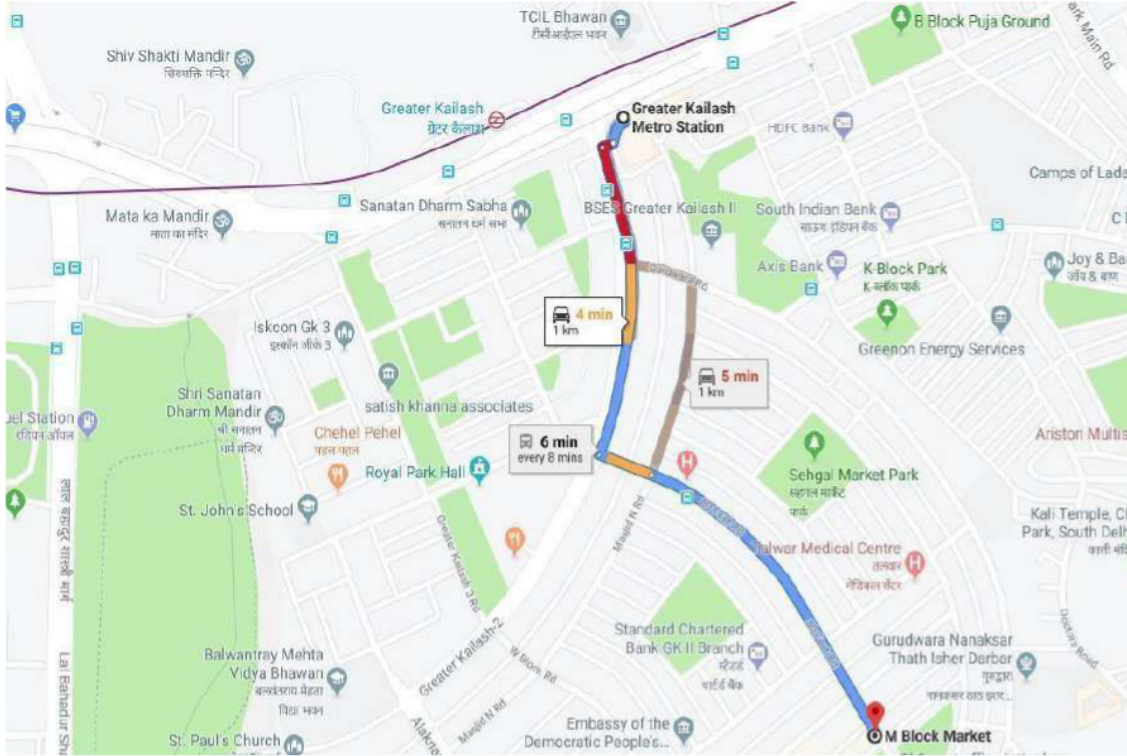
### Notes:

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. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. This is only optional. Please put a 'X' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all joint holders should be stated.



**DEVOTED CONSTRUCTION LIMITED**  
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**MAP TO REACH VENUE FOR AGM OF DEVOTED CONSTRUCTION LIMITED**





# DEVOTED CONSTRUCTION LIMITED

CIN: L45500DL2016PLC299428

## DIRECTORS' REPORT

To  
The Members,  
Devoted Construction Limited

The Directors of the Company have pleasure in presenting the 09<sup>th</sup> Standalone Annual Report and Audited Statement of Accounts for the Financial Year Ended 31<sup>st</sup> March, 2025.

(Rs in INR)

<b>Financial Results</b>	<b>2024-25</b>	<b>2023-24</b>
Sales and Services	-	-
Other Income	-	-
Total Revenue	-	-
Total Expenditure	4,18,000	6,01,000
Profit/Loss before Tax	(4,18,000)	(6,01,000)
Less: Tax Expenses	-	-
Current Tax	-	-
Deferred Tax	-	-
Taxes for Earlier Years	-	-
Profit/Loss for the year after tax	(4,18,000)	(6,01,000)

## DIVIDEND

The Board of Directors does not recommend any dividend on Equity Share Capital for the year under review with a view to conserve resources and to overcome the loss for the Financial Year ended 31<sup>st</sup> March, 2025 and to strengthen the net working capital.

## MANAGEMENT DISCUSSION & ANALYSIS (MDA)

### Financial Review

The operating income during the financial year ended 31<sup>st</sup> March, 2025 was NIL as against NIL/- in the previous financial year ended 31<sup>st</sup> March, 2024. During the Year the Company has a Loss of Rs. 4,18,000/-. We are pleased to inform that our Company has been selected for ongoing project in Lucknow of Kaustubh Infraprojects Pvt Ltd , with the total work in valued at Rs.5 Crores.

### Share Capital and Change in Share Capital

#### Authorized Share Capital

The Authorized share capital of the Company as on 31<sup>st</sup> March, 2025 was Rs. 3,10,00,000/- (Rupees Three Crores Ten Lacs) divided into 31,00,000 (Thirty-One Lacs) Shares of Rs.10/- reach.

#### Paid Up Share Capital

The paid-up capital of the Company as on 31<sup>st</sup> March, 2025 was Rs. 3,00,10,800 (Rupee Three Crores Ten Thousand Eight Hundred Only) divided into 30,01,080 Equity Shares of Rs. 10/- each. During the period under review, there was no change in the share capital of the Company.



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*Pursuant to the provisions of Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 issued by Securities and Exchange Board of India (SEBI) with respect to Standard Operating Procedure (SOP) for suspension and revocation of equity shares of listed entities for non-compliance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Trading in securities of the companies has been suspended w.e.f November 21, 2022 on account of non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018.*

*Pursuant to the provisions of Letter No. LIST/COMP/AJ/SCN/252/2023-24 dated June 26, 2023 issued by BSE to show cause notice in the matter of compulsory delisting of securities from BSE Ltd. ("Exchange"). The company has made the application for revocation of suspension of trading in securities to the BSE but the same is still pending as case is under process with listing team operation.*

### **Industry Overview for the Company**

A turbulent equity movement, dismal corporate earnings, sub normal monsoons, plunge in commodity and oil prices: It has not been a good year to remember for Real Estate. Year 2024-25 turned out to be a complicated year for investors with corporate performance failing markets expectation. Domestic politics have also eluded market expectations.

### **Opportunities and Outlook**

Fire is the Test of Gold; adversity is the test of character. The year was a 'trial by fire' for the real estate industry. After the monumental regulatory changes and reforms rolled out in the previous year, implementation of RERA and GST was particularly impactful for the real estate industry. Markets are likely to be volatile. However, we are positive that in 2025, a more meaningful shift will take place in financial assets.

### **Threat, Risks & Concern**

Low pace of global growth, low commodity prices and the government's inability to balance the fiscal deficit will be three key challenges to the markets. While the developed economies are moving out of repair, growth across many emerging markets could moderate, given high dollar debt. Key long-term challenge for India remains ability to rein in the consolidated fiscal deficit. Government expenditure bill will increase, with the proposed revision in wages and likelihood of other measures to support rural income.

### **Adequacy of Internal Control**

The Company has a well laid out internal control system. The internal control system is so designed to ensure that there is adequate safeguard, maintenance and usage of assets of the Company.

### **Human Resources**

The Company currently has a strong team of less than 05 employees and we would like to thank each and every member of the devoted family for their role and continuous contribution towards the Company's performance.

### **Fixed Deposits**

During the Financial Year 2024-25, your Company has not accepted any deposit within the meaning of Sections 73 and 74 the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.



## **DEVOTED CONSTRUCTION LIMITED**

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### **Nomination & Remuneration Policy and Particulars of Employees**

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and Regulation 19 of the LODR, the Board of Directors of the Company at their meeting held on 25<sup>th</sup> November, 2017 formulated the Remuneration Policy on the recommendations of the Nomination & Remuneration Committee. The salient features covered in the Remuneration Policy have been outlined in the Corporate Governance Report which forms part of this Report.

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of the Company is set out in “**Annexure A**” to this Report and is available on the website of the Company.

### **Director’s & Key Managerial Personnel (Appointments/Re-Appointments): Directors**

Pursuant to Section 152 of the Companies Act, 2013, Mr. Suresh Bohra Director of the Company, retires by rotation at ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

### **Key Managerial Personnel’s**

Mr. Gaurav Bohra Managing Director & Chief Financial Officer and Ms. Priya Agarwal, Company Secretary & Compliance Officer are the Key Managerial Personnel in accordance with the provisions of the Companies Act, 2013 and Rules made there under in terms of Section 203 of the Companies Act, 2013 and their applicable rules.

### **Familiarization Program for Independent Directors**

The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company and related matters are put up on the website of the Company.

### **Evaluation of Board Performance**

In terms of the provisions of the Companies Act, 2013 read with Rules issued there under and LODR, the Board of Director on recommendation of Nominations & Remuneration Committee have evaluated the effectiveness of the Board/Director(s) for financial year 2024-25.

### **Particulars of Employees and Related Disclosures**

The provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply in your Company.

### **Number of Meetings of the Board and Audit Committee**

The details of the number of Board and Committee meetings of the Company are set out in the Corporate Governance Report which forms part of this Report.

The Company has the following three (3) Board-level Committees, which have been established in compliance with the requirements of the business and relevant provisions of applicable laws and statutes:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders’ Relationship Committee



## **DEVOTED CONSTRUCTION LIMITED**

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The details with respect to the composition, terms of reference, number of meetings held, etc. of these Committees are included in the Report on Corporate Governance, which forms part of the Annual Report.

### **Declaration of Independence**

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued there under as well as LODR.

### **Directors' Responsibility Statement**

Pursuant to the requirements under Section 134(3) (c) of the Companies Act, 2013, the Directors confirm that:

- (a) in the preparation of the annual accounts for the Financial Year ended 31<sup>st</sup> March, 2025, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2025 and of the loss of the Company for the financial year ended 31<sup>st</sup> March, 2025;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **Auditors and Auditors' Report**

KRA & Associates Chartered Accountants, New Delhi, with (Firm Registration number 029352N) are appointed as the Statutory Auditors of the Company in the 05<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> December, 2021 for the term of 5 years to hold office from the conclusion of 06<sup>th</sup> AGM until the conclusion of the 11<sup>th</sup> AGM. Further, M/s KRA & Associates has confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under.

The Qualification made by the Auditor has been replied by the Management and same has been annexed as **ANNEXURE-B**.

### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed MZ & Associates, Company Secretaries to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is



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annexed herewith as “Annexure – C” to this Report. The remark of the secretarial auditor is placed with the following observation: -

Sl. No.	Compliance Requirement	Deviations	Observations/Remarks of the Practicing Company Secretary
1	<p><i>As per section 138 of The Companies Act, 2013 read along with The Companies (Accounts) Rules, 2014 such class or classes of companies as <b>may be prescribed</b> shall be required to appoint an internal auditor, who shall either be a chartered accountant or a cost accountant, or such other professional as may be decided by the Board to conduct internal audit of the functions and activities of the company.</i></p> <p><i>As per Rule 13 of The Companies (Accounts) Rules, 2014 Every Listed Company and other class of Companies are required to appoint an internal auditor</i></p>	<p><i>The company has not appointed an internal auditor for the FY 2024-25</i></p>	<p><i>The company has not complied with Section 138 of The Companies Act, 2013 read along with The Companies (Accounts) Rules, 2014 by not appointing the internal auditor in the company during the period under review in the FY 2024-25</i></p>

***\*Trading in securities of the companies has been suspended w.e.f. November 21, 2022 on account of non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 and the company has made the application for revocation of suspension of trading in securities to the BSE but same is still pending as case is under process with listing team operation.***

***Reply: The management of the company has assured that the company will adhere to the listing Regulations timelines in future.***

### **Internal Auditor**

Pursuant to Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014 the Company do not have in place proper internal auditor. The Company is in process of appointing Internal Auditor.

### **Cost Records and Cost Audit**

Requirement of Cost Audit as stipulated under the provisions of Section 148 of the Act, are not applicable for the business activities carried out by the Company.

### **Insolvency and Bankruptcy Code, 2016**



## **DEVOTED CONSTRUCTION LIMITED**

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There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the FY 2025.

### **Annual Return**

The Annual Return of the Company as on 31<sup>st</sup> March, 2025, in prescribed e-form MGT-7 in accordance with Section 92(3) of the Act, read with Section 134(3) (a) of the Act, will be available on the Company's website at [www.devotedconstruction.com](http://www.devotedconstruction.com)

Further the Annual Return (i.e., e-form MGT-7) for the FY25 shall be filed by the Company with the Registrar of Companies, within the stipulated period and the same can also be accessed thereafter on the Company's website at: [www.devotedconstruction.com](http://www.devotedconstruction.com).

### **RELATED PARTY TRANSACTIONS**

The details of the related party transactions as required under Accounting Standard – 18 are set out in Note 21 to the standalone financial statements forming part of this Annual Report. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website.

### **LOANS, GUARANTEES AND INVESTMENTS**

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 have been given in the balance sheet note to accounts.

### **VIGIL MECHANISM /WHISTLE BLOWER POLICY**

The Board of Directors of the Company have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015. The Company, through this policy envisages encouraging the Directors and Employees of the Company to report to the appropriate authorities any unethical behavior, improper, illegal or questionable acts, deeds, actual or suspected frauds or violation of the Company's Code of Conduct for Directors and Senior Management Personnel. The Policy on Vigil Mechanism / Whistle blower policy may be accessed on the Company's website.

### **SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES**

The Company has no Subsidiary / Joint Ventures / Associate Companies as prescribed under the Companies Act, 2013.

### **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 as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is as under:

Part A and Part B relating to conservation of energy and technology absorption are not applicable to the Company as your Company is not a manufacturing company.



## DEVOTED CONSTRUCTION LIMITED

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Total foreign exchange earnings and outgo	2024-25 (in Rs.)	2023-24 (in Rs.)
FOB Value of Exports	Nil	Nil
CIF Value of Imports	Nil	Nil
Expenditure in foreign currency	Nil	Nil

### **FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL**

### **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and the rules made thereunder.

Internal Complaints Committee(s) (ICCs) at each workplace of the Company have been set up to redress complaints, if any, received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

There was no complaint received from any employee of the Company during the F.Y.-2024-25.

### **MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT, 1961**

The Company confirms that it is fully aware of and remains committed to complying with the provisions of the Maternity Benefit Act, 1961. While there are currently no women employees on its rolls, the Company has appropriate systems and policies in place to ensure that all statutory benefits under the Act, including paid maternity leave, continuity of salary and service during the leave period, nursing breaks, and flexible return-to-work arrangements will be extended to eligible women employees as and when applicable. The Company remains committed to fostering an inclusive and legally compliant work environment.

### **MATERIAL CHANGES AFFECTING THE COMPANY**

#### **A. Change in nature of business**

The Company has not undergone any change in the nature of the business during the FY 2025.

#### **B. Material changes and commitments, if any, affecting the financial position of the Company**

There are no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the FY 25 and the date of this Report.

### **SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS**

Pursuant to Regulation 13(3) of the SEBI (LODR) Regulations, 2015 the listed entity shall file with the recognized stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter and pursuant to Regulation 31 of SEBI (LODR) Regulation, 2015 Listed Entity shall submit to Stock Exchange statement showing shareholding pattern and holding of security of



## DEVOTED CONSTRUCTION LIMITED

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each class of securities within twenty one days from the end of each half year. As a consequence of Non-compliance and SEBI vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (SEBI SOP Circular) has inter alia prescribed certain penal actions such as levy of financial fines, freezing of promoter demat accounts and transfer of shares to Z group (Trade for Trade) ending with suspension of trading in the securities of the listed entities which do not comply with critical regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Trading in securities of the company is suspended w.e.f November 21, 2022 on account of non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 for two consecutive quarters i.e., March 2022 & June 2022.

*Pursuant to the provisions of Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 issued by Securities and Exchange Board of India (SEBI) with respect to Standard Operating Procedure (SOP) for suspension and revocation of equity shares of listed entities for non-compliance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Trading in securities of the companies has been suspended w.e.f. November 21, 2022 on account of non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018.*

*Pursuant to the provisions of Letter No. LIST/COMP/AJ/SCN/252/2023-24 dated June 26, 2023 issued by BSE to show cause notice in the matter of compulsory delisting of securities from BSE Ltd. ("Exchange").*

*As on date the company has made the application for revocation of suspension of trading in securities to the BSE but same is still pending as case is under process with listing team operation.*

### **GENERAL**

- a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
- b) Your Company does not have any ESOP scheme for its employees/directors.

### **DEMATERIALIZATION OF SHARES**

Trading in the Equity Shares of the Company is only permitted in the dematerialized form as per the Securities and Exchange Board of India (SEBI) circular dated May 29, 2000.

The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31<sup>st</sup> March, 2025, 100% of the Company's Share Capital is in dematerialized form.

Trading in securities of the Company was suspended on 22<sup>nd</sup> November, 2022 and the facility of trading the shares of the aforementioned non-complaint company for Trade Basis in Z Group on the first trading day of every week has been discontinued since 13<sup>th</sup> June, 2023. Since then, the trading in securities of the company has been suspended. Application for revocation of suspension of trading in securities has been made to the BSE and the same is under process.

### **CORPORATE GOVERNANCE**

Pursuant to Regulation 15 (2) (b) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, the provisions of Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 are not applicable on the Company since it is a SME Listed Entity. A certificate regarding the same has been issued by M/s. MZ & Associates, Company Secretaries.

### **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**



## **DEVOTED CONSTRUCTION LIMITED**

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### **INSTITUTIONS ALONG WITH THE REASONS THEREOF**

There are no instances of one-time settlement during the financial year under review.

### **DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

None of the managerial personnel of your Company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of Rupees One Crore and Two Lakhs or more or if employed for the part of the financial year was in receipt of remuneration of Rupees Eight Lakh & Fifty Thousand or more per month and there were no employees in the company hence the provisions of under Rule 5(2) with respect to employees are not applicable to the company.

### **APPOINTMENT OF "DESIGNATED PERSONS" FOR FURNISHING INFORMATION TO THE REGISTRAR OF COMPANIES OR ANY OTHER AUTHORITY WITH RESPECT TO BENEFICIAL INTERESTS IN THE SHARES OF THE COMPANY**

During the Financial year under review, the Company has appointed Ms. Priya Aggarwal, CS of the Company as the "Designated Persons" responsible for furnishing and extending co-operation for providing information to the concerned Registrar of Companies or any other authorized officer with respect to beneficial interest in shares of Company under the Act.

### **CAUTIONARY STATEMENT**

Statement in the management's discussions and analysis describing the Company's projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand-supply conditions, changes in government regulations, tax regimes and economic developments within the country and abroad and such other factors.

### **ACKNOWLEDGEMENT**

The Directors of the Company are grateful to all the stakeholders including the customers, bankers, suppliers and employees of the Company for their co-operation and assistance.

**Registered Office:  
M-55, 3<sup>rd</sup> Floor, Greater Kailash -II  
New Delhi-110048**

**By order of the Board  
for Devoted Construction Limited**

**Date:** 06.09.2025  
**Place:** New Delhi

**SD/-  
Suresh Bohra  
Director  
DIN: 00093343**

**SD/-  
Narsimha Kavadi  
Director  
DIN: 08145297**



## DEVOTED CONSTRUCTION LIMITED

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### Annexure (A) to Director's Report

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Ratio of Remuneration of each Director to the median remuneration of all the employees of Your Company for the Financial Year 2024-2025:

Name of the Director	Total Remuneration	Ratio of Remuneration of Director to the Median Employee
Mr. Narsimha Kavadi	Nil	Nil
Mr. Suresh Bohra	Nil	Nil
*Mr. Pushpendra Surana	Nil	Nil
Mr. Gaurav Bohra	Nil	Nil
Mrs. Seema Sarna	Nil	Nil

Notes:

Median remuneration of the Company for all its employees is NIL for the financial year 2024-25.

Details of percentage increase in the remuneration of each Director and CFO and Company Secretary in the Financial Year 2024-25:

Name	Remuneration		Increase %
	2024-25	2023-24	
Mr. Suresh Bohra	Nil	Nil	Nil
Mr. Gaurav Bohra	Nil	Nil	Nil
*Mr. Pushpendra Surana	Nil	Nil	Nil
Mrs. Seema Sarna	Nil	Nil	Nil
Mr. Narsimha Kavadi	Nil	Nil	Nil
Ms. Priya Aggarwal	3,60,000	3,60,000	Nil

\*Mr. Pushpendra Surana has resigned from the office of the director with effect from 27<sup>th</sup> May, 2024

#### Notes

During the year, your Company has not paid the sitting fees for attending the board and committee meeting.

Percentage increase in the median remuneration of all employees in the financial year 2023-24:

Financial Year	2024-25	2023-24	Increase %
Median remuneration of all the employees per annum	3,60,000	3,60,000	NIL

#### Number of Permanent employees on the rolls of the Company as on March 31, 2025

Executive/Manager	Nil
Other employees	4



## DEVOTED CONSTRUCTION LIMITED

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*Explanation on the relationship between average increase in remuneration and Company Performance:*

There was no increase in average remuneration of all employees in the financial year 2024-25 as compared to the financial year 2023-24.

Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

There has been no increase in the salary of the KMP (Company Secretary) during the Financial Year 2024-25.

Details of share price and market capitalization etc.: **Not Applicable.**

Comparison of average percentage increase in salary of employee other than the key managerial personnel and the percentage increase in the key managerial remuneration:

Particulars	2024-25	2023-24	Increase(%)
Average salary of all employees (Other than key managerial personnel)	Nil	Nil	Nil
Salary of Managing Director	Nil	1.60 Lakhs	Nil
Salary of Company Secretary	3,60,000	3,60,000	Nil

**The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel.**

- A. Key parameters for the variable component of remuneration No variable compensation is paid by the Company to its Directors.
- B. The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: **Not Applicable during the year**
- C. Affirmation: It is hereby affirmed that the remuneration paid during the year under review is as per the Remuneration Policy of the Company.



## DEVOTED CONSTRUCTION LIMITED

CIN: L45500DL2016PLC299428

### ANNEXURE B TO DIRECTOR'S REPORT

#### **Reply of the management by the auditors Remark**

#### **Emphasis of Matters**

- I. *Company has acquired saleable FSI Inventories (Floor Space Index) of Rs 14,746.81 lacs at historical cost in earlier year. Management has considered the FSI Inventories (Floor Space Index) on the basis of agreement / confirmation received from developer. The Management expects to recover the carrying amounts of its inventories and the additional adjustment if any on inventories shall be accounted for at the time of disposal / realization. (Refer notes no 23 of the financial statements).*

*Debtors, Creditors, and advances balances are subject to confirmation.*

**Management Reply:** The Management accepts the observations/remarks given by the Auditor. Company has assured to make the compliance good in the coming year.



# DEVOTED CONSTRUCTION LIMITED

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## Annexure (C) to Director's Report

### FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
Devoted Construction Limited  
M-55, 3<sup>rd</sup> Floor, Greater Kailash-II  
New Delhi 110048

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Devoted Construction Limited** (hereinafter referred to as the "Company"). Secretarial Audit has been conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025, complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2025 to ascertain the compliance of various provisions of: -

- (i) The Companies Act, 2013 and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Financial Year 2024-25)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; **(Not applicable to the Company during the Financial Year 2024-25)**



## DEVOTED CONSTRUCTION LIMITED

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- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations, 2006 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (h) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable

(vi) The Employees State Insurance Act, 1948

(vii) Employees Provident Fund and Miscellaneous Provisions Act, 1952

(viii) Employers Liability Act, 1938

(ix) Payment of Wages Act, 1936 and other applicable labour laws

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India pertaining to General Meeting, Board of Directors Meetings and Committee Meetings viz: Audit Committee, Nomination and Remuneration Committee (NRC), Stakeholders Relationship Committee (SRC) and Corporate Social Responsibility Committee.

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Sl. No.	Compliance Requirement	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	<p><i>As per section 138 of The Companies Act, 2013 read along with The Companies (Accounts) Rules, 2014 such class or classes of companies as may be prescribed shall be required to appoint an internal auditor, who shall either be a chartered accountant or a cost accountant, or such other professional as may be decided by the Board to conduct internal audit of the functions and activities of the company.</i></p> <p><i>As per Rule 13 of The Companies (Accounts) Rules, 2014 Every Listed Company and other class of Companies are required to appoint an internal auditor</i></p>	<p><i>The company has not appointed an internal auditor for the FY 2024-25</i></p>	<p><i>The company has not complied with Section 138 of The Companies Act, 2013 read along with The Companies (Accounts) Rules, 2014 by not appointing the internal auditor in the company during the period under review in the FY 2024-25.</i></p>

**\*Trading in securities of the companies has been suspended w.e.f. November 21, 2022 on account of non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 and the company has made the application for revocation of suspension of trading in securities to the BSE but same is still pending as case is under process with listing team operation.**



## DEVOTED CONSTRUCTION LIMITED

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*Reply: The management of the company has assured that the company will adhere to the listing Regulations timelines in future.*

### We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Dissenting member's views were not required to be captured and recorded as part of the minutes as there was no such instance.
- There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Furthermore, we report that there were no instances of: -

- i. Public/Right/Preferential issue of shares /sweat equity, etc.
- ii. Redemption / buy-back of securities.
- iii. Foreign technical collaboration

**Note:** This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

**Date:** 06.09.2025

**Place:** New Delhi

**for MZ & Associates  
Company Secretaries**

**Sd/-  
CS Mohd Zafar  
Partner  
Membership No: 9184  
COP: 13875  
UDIN:F009184G001192091**



## **DEVOTED CONSTRUCTION LIMITED**

**CIN: L45500DL2016PLC299428**

### **ANNEXURE A**

To,  
The Members  
**Devoted Construction Limited**  
**Address:** M-55, 3<sup>rd</sup> Floor, Greater  
Kailash II, New Delhi 110048

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date:**06.09.2025  
**Place:** New Delhi

**For MZ & Associates**  
**Company Secretaries**

**Sd/-**  
**CS Mohd Zafar**  
**Partner**  
**Membership No: 9184**  
**COP: 13875**  
**UDIN:F009184G001192091**



## DEVOTED CONSTRUCTION LIMITED

CIN: L45500DL2016PLC299428

### Annexure D

Sl. No.	Compliance Requirement	Deviations	Observations/Remarks of the Practicing Company Secretary	Management's Reply
1.	<p><i>As per section 138 of The Companies Act, 2013 read along with The Companies (Accounts) Rules, 2014 such class or classes of companies as <b>may be prescribed</b> shall be required to appoint an internal auditor, who shall either be a chartered accountant or a cost accountant, or such other professional as may be decided by the Board to conduct internal audit of the functions and activities of the company.</i></p> <p><i>As per Rule 13 of The Companies (Accounts) Rules, 2014 Every Listed Company and other class of Companies are required to appoint an internal auditor</i></p>	<p><i>The company has not appointed an internal auditor for the FY 2024-25.</i></p>	<p><i>The company has not complied with Section 138 of The Companies Act, 2013 read along with The Companies (Accounts) Rules, 2014 by not appointing the internal auditor in the company during the period under review in the FY 2024-25.</i></p>	<p><i>The Company has assured to comply with the provisions of Section 138 of The Companies Act, 2013 and read with The Companies (Accounts) Rules, 2014 by appointing an internal auditor in the company. The company is in the process of appointing an internal auditor in the company.</i></p>

***\*Trading in securities of the companies has been suspended w.e.f. November 21, 2022 on account of non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 and the company has made the application for revocation of suspension of trading in securities to the BSE but same is still pending as case is under process with listing team operation.***



# DEVOTED CONSTRUCTION LIMITED

CIN: L45500DL2016PLC299428

## REPORT ON CORPORATE GOVERNANCE

### 1. Corporate Governance from Devoted Construction Limited (DCL)

Corporate Governance is about commitment to values and ethical business conduct and improves public understanding of the structure, activities and policies of the organization.

Your Company believes that the implementation of good corporate practices brings positive strength among all the stakeholders of the Company, which is key to success for any corporate.

### 2. Board of Directors

#### 2.1 Board Diversity and Structure

The Board composition is in compliance with the Regulation 17 of the Listing Regulations 2015 as well as the Companies Act, 2013. As on 31<sup>st</sup> March, 2025, the Company had Five Directors on the Board. Presently more than fifty percent of the Board comprises of Non-Executive Directors. Out of the 5 (Five) Directors, 1 (One) is Executive Director, 2 (Two) are Non-Executive Director – Non-Independent Director and 2 (two) are Non- Executive -Independent Director.

The members on the Board possesses adequate experience, expertise and skills necessary for managing the affairs of the Company in the most effective and efficient manner.

#### 2.2 Independent Directors

Mrs. Seema Sarna and Mr. Narsimha Kavadi are the Independent Directors of the Company. The Independent Director has submitted the declaration that they meet the criteria of Independence as per the provisions of Companies Act, 2013 and the Listing Agreement entered into with the Stock Exchanges. None of the Independent Directors is holding directorship in more than 7 listed Companies. The Company has also issued the formal letter of appointments to all the Independent Directors in the manner provided under the Companies Act, 2013 and under the LODR Regulations.

#### 2.3 Familiarization Programme

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the stock exchanges, mandates the Company to familiarize the Independent Directors with the Company, their roles, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes.

The Company conducts programmes/ presentations periodically to familiarize the Independent Directors with the strategy, business and operations of the Company.

The above programme also includes the familiarization on statutory compliances as Board member including their roles, rights and responsibilities. The Company also circulates news and articles related to the industry from time to time and provide specific regulatory updates.

The details of such Familiarization programme for Independent Directors in terms of Regulation 25(7) of the Listing Regulations, 2015 are posted on the website of the Company and can be accessed through the following link: - <http://www.devotedconstruction.com/investors.html>.

#### 2.4 Board Meetings

During the financial year ended 31<sup>st</sup> March, 2025, the Board met 4 (Four) times i.e. on 27<sup>th</sup> May, 2024; 07<sup>th</sup> September, 2024, , 14<sup>th</sup> November, 2024, 17<sup>th</sup> Feb, 2025.

The last Annual General Meeting was held on 30<sup>th</sup> September, 2024.



## DEVOTED CONSTRUCTION LIMITED

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The attendance of Directors at the Board Meetings held during the financial year ended 31<sup>st</sup> March, 2025 under review as well as in the last Annual General Meeting and the number of the other Directorships/Committee positions presently held by them are as under: -

Name of Directors	Date of Appointment	Category	No. of Board Meetings	No. of Board meeting attended	Attendance at the last AGM	No. of Directorship in other Public Companies	Shareholding in the Company
Mr. Suresh Bohra	10.05.2016	NENID	5	5	Present	3	20.25%
Mr. Narsimha Kavadi	29.05.2019	NEID	5	5	Present	2	Nil
*Mr. Pushpendra Surana	10.05.2016	NENID	1	1	Present	1	2.90%
Mr. Gaurav Bohra	18.04.2019	ED	5	5	Present	0	Nil
Mrs. Seema Sarna	04.09.2020	NEID	5	5	Present	1	Nil

\* NEID- Non-Executive Independent Director, NENID- Non -Executive Non-Independent Director MD- Managing Director ED- Executive Director

### Present Directorships in other Companies/Committee Positions (including Devoted Construction Limited)

S. No.	Name of Director	Directorships	Committee(s) Position		
			Name of the Company	Committee	Position
1.	Mr. Gaurav Bohra	1. Devoted Construction Limited	NA		
2.	Mr. Suresh Bohra	1. Microwave Communications Limited	Blueblood Ventures	Audit	Member
		2. Blueblood Ventures Limited	Blueblood Ventures Limited	Stakeholders Relationship	Member
		3. Blackfox Advisors Private Limited	Microwave Communication Limited	Audit	Member
		4. Bohra Industrial Resources Private Limited	Microwave Communication Limited	Nomination & Remuneration	Member
		5. Crest Comtrade Private Limited	Devoted Construction Limited	Audit	Member
		6. Black Fox Financial Private limited	Devoted Construction Limited	Stakeholders Relationship	Member
		7. Black fox Financial IFSC Private Limited			



## DEVOTED CONSTRUCTION LIMITED

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		8. Devoted Construction Limited 9. Dandy Comtrade Private Limited 10. Dill Developers Private Limited 11. Playnlive Sports Welfare Association			
3	<b>* Mr. Pushendra Surana</b>	1. Blueblood Ventures Limited	Blueblood Ventures Limited	Nomination & Remuneration	Member
		2. Blackfox Advisors Private Limited	Devoted Construction Limited	Nomination & Remuneration	Member
		3. Devoted Construction Limited	Devoted Construction Limited	Stakeholders Relationship	Chairperson
		4. G A M S & Associates LLP 5. A P Financial Consultants Private Limited 6. Pushp Properties Private Limited 7. Pushp Equity Private Limited			
4	<b>Mrs. Seema Sarna</b>	1. Blueblood Ventures Limited	Blueblood Ventures Limited	Stakeholders Relationship	Member
		2. Devoted Construction Limited	Devoted Construction Limited	Stakeholders Relationship	Member
		3. NHEX Developers Private Limited**	Devoted Construction Limited	Audit Committee	Member
		<i>*Ms. Seema Sarna has been appointed as Director in NHEX Developers Private Limited on 12<sup>th</sup> April, 2024*</i>  <i>She was resigned from Bohra Industrial Resources Pvt Ltd on 05<sup>th</sup> September, 2024 &amp; from Dandy Comtrade Pvt Ltd from 13<sup>th</sup> September, 2024.</i>	Devoted Construction Limited	Nomination & Remuneration	Member
5.	<b>Mr. Narsimha Kavadi</b>	1. Blueblood Ventures Limited	Blueblood Ventures Limited	Nomination & Remuneration	Chairman
		2. Devoted Construction Limited	Blueblood Ventures Limited	Audit Committee	Chairman
		3. Playnlive Sports Welfare Association	Devoted Construction Limited	Nomination & Remuneration	Chairman
			Devoted Construction Limited	Audit Committee	Chairman



## DEVOTED CONSTRUCTION LIMITED

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\***Mr. Pushpendra Surana** has resigned from the company w.e.f. 27<sup>th</sup> May, 2024.

\*\***Mrs. Seema Sarana** has been appointed as a director in NHEX Developers Private Limited w.e.f. 12.04.2024 .

The directorship held by directors as mentioned above does not include directorship of foreign companies, Section 8 Companies, if any.

None of the Directors on the Board hold directorships in more than ten public companies and memberships in more than ten Committees and they do not act as Chairman of more than five Committees across all companies in which they are directors.

### Meeting of Independent Directors

The Independent Directors of the Company meet at least once in every financial year without the presence of Executive Directors or representatives of management. All the Independent Directors strive to be present at such meetings. During the Financial Year ended 31<sup>st</sup> March, 2025. The meeting of Independent Director was held on 07<sup>th</sup> September 2024.

### Evaluation of Board/Independent Directors Effectiveness

In terms of provision of Companies Act, 2013 read with Rules issued there under and as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Board of Directors, on recommendation of Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. Accordingly, performance evaluation of the Board, each Director and Committees was carried out for the financial year ended 31<sup>st</sup> March, 2025. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meeting, understanding their roles and responsibilities, business of the Company and also effectiveness of their contribution.

### Information Placed before the Board -

In addition to the matters which statutorily require Board's approval, the following matters as required under code on Corporate Governance are also regularly placed before the Board: -

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the listed entity and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board of directors.
- The information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the listed entity, or substantial non-payment for goods sold by the listed entity.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the listed entity or taken an adverse view regarding another enterprise that may have negative implications on the listed entity.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.



## DEVOTED CONSTRUCTION LIMITED

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### 3. Committees of the Board

In terms of the SEBI code on the Corporate Governance, the Board of the Company has constituted the following Committees:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee

#### 3.1 Audit Committee

The Composition of the Audit Committee is in line with the provision of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The members of the Audit Committee are financially literate and have requisite experience in accounting and financial management.

The Company Secretary acts as Secretary to the Committee. Statutory Auditors is the permanent Invitee.

The followings are the members and their attendance at the Committee Meetings during the financial year ended 31<sup>st</sup> March, 2025: -

Name of Directors	Designation	No. of Meetings	
		Held	Attended
Mr. Narsimha Kavadi	Chairman	4	4
Mr. Gaurav Bohra	Member	4	4
Ms. Seema Sarna	Member	4	4

The composition of Nomination and Remuneration Committee as on 31.03.2025 is as under:

Name of Directors	Designation	Nature of Directorship
Mr. Narsimha Kavadi	Chairman	Non-Executive - Independent Director
Ms. Seema Sarna	Member	Non-Executive - Independent Director
Mr. Gaurav Bohra	Member	Managing Director

**The terms of reference of the Audit Committee are as follows:**

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending the appointment / re-appointment of external and internal auditors, tax auditors, cost auditors, fixation of statutory audit fees, internal audit fees and tax audit fees and also approval for payment of any other services.
- Review with management, the annual financial statements before submission to the Board.
- Review half yearly un-audited/audited financial results/ review reports.
- Review the financial statements in particular of the investments made by the unlisted subsidiary companies.
- Review with management, performance of external and internal auditors, and adequacy of internal control system.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussions with statutory auditors before the audit commence about nature and scope of audit as well as have post audit discussions to ascertain any area of concern.
- Approve the appointment of Chief Financial Officer.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors, if any.



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- Review of the use/application of money raised through Public/Rights/Preferential Issue, if any.
- Approval or any subsequent modification(s) of transactions of the Company with related parties, if any.
- Review and monitor auditors' independence and performance and effectiveness of audit process.
- Scrutiny of inter corporate loans and investments.
- Review the Company's financial and Risk Management Policy
- Discussions with internal auditors of any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of MR=3control systems of a material nature and reporting the matter to the board.
- Valuation of Undertakings or assets of the Company where it is necessary.
- To review the functioning of the Whistle Blower / Vigil mechanism.
- Evaluation of Internal Financial control and risk management system.

The Audit Committee during the year has approved the overall framework for RPTs, the Policy on dealing with the RPTs, the policy on materiality of RPTs and the criteria for granting ominous approval in line with the policy of dealing with RPTs in accordance with provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

### 3.2 Nomination & Remuneration Committee

The Board of Directors of the Company has constituted a Nomination & Remuneration Committee which is responsible for determining the Company's policy on specific remuneration package for Executive Directors including any compensation payment.

The Company Secretary acts as Secretary to the Committee.

The followings are the members and their attendance at the Committee Meetings during the financial year ended 31<sup>st</sup> March, 2025:

Name of Directors	Designation	No. of Meetings	
		Held	Attended
Mr. Narsimha Kavadi	Chairman	2	2
Ms. Seema Sarna	Member	2	2
Mr. Gaurav Bohra	Member	2	2

Name of Directors	Designation	Nature of Directorship
Mr. Narsimha Kavadi	Chairman	Non-Executive - Independent Director
Ms. Seema Sarna	Member	Non-Executive - Independent Director
Mr. Gaurav Bohra	Member	Managing Director

The composition of Nomination and Remuneration Committee as on 31.03.2025 is as under:

#### The terms of reference of Nomination and Remuneration Committee are given below:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.



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In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting has formulated the Nomination and Remuneration Policy and the policy on Board Diversity of the Company on the recommendation of Nomination & Remuneration Committee.

### Nomination & Remuneration Policy of the Company

The Nomination & Remuneration Policy of Devoted Construction Private Limited (the “Company”) is designed to attract, motivate, improve productivity and retain manpower, by creating a congenial work environment, encouraging initiatives, personal growth and team work, and inculcating a sense of belonging and involvement, besides offering appropriate remuneration packages and superannuation benefits. The Policy emphasize on promoting talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. The policy reflects the Company’s objectives for good corporate governance as well as sustained long term value creation for shareholders.

The guiding principle is that the remuneration and the other terms of employment should effectively help in attracting and retaining committed and competent personnel. While designing remuneration packages, industry practices and cost of living are also taken into consideration.

The details of remuneration and perquisites paid to Executive and Non- Executive Directors during the financial year 2024-25 are given below:

Name of Director	Salary	Allowances	Perquisites	Contribution to PF	Sitting Fee	Total
	(in Lakhs)					
<b>Category A – Executive Directors</b>						
Mr. Gaurav Bohra	Nil	-	-	-	-	-
<b>Category B – Non-Executive Independent Directors/ Non-ExecutiveDirectors</b>						
*Mr. Pushpendra Surana	Nil	-	-	-	-	-
Mr. Suresh Bohra	Nil	-	-	-	-	-
Mrs. Seema Sarna	-	-	-	-	-	-

### 3.3 Stakeholders Relationship Committee

Pursuant to provisions of Section 178(5) of the Companies Act, 2013, “Stakeholders Relationship Committee” was formed by the Board. The scope of the Stakeholders Relationship Committee shall be to consider and resolve the grievances of security holders of company. This Committee looks into transfer and transmission of shares/debentures/bonds etc., issue of duplicate share certificates, issue of shares on re-materialization, consolidation and sub-division of shares and investors’ grievances. This Committee particularly looks into the investors grievances and oversees the performance of the Share Department /Share Transfer Agent and to ensure prompt and efficient investors’ services.

The Company Secretary acts as Secretary to the Committee.

The followings are the members and their attendance at the Committee Meetings during the financial year ended 31<sup>st</sup> March, 2025:



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Name of Directors	Designation	No. of Meetings	
		Held	Attended
Mr. Narsimha Kavadi	Chairman	1	1
Ms. Seema Sarna	Member	1	1
Mr. Gaurav Bohra	Member	1	1

The composition of Stakeholders Relationship Committee as on 31.03.2025 is as under:

Sr. No.	Name	Designation	Nature of Directorship
1.	Mr. Narsimha Kavadi	Chairman	Non -Executive and Independent Director
2.	Mr. Gaurav Bohra	Member	Executive Director
3.	Mrs. Seema Sarna	Member	Non- Executive and Independent Director

**\*Mr. Pushendra Surana has resigned from the Board w.e.f 27<sup>th</sup> May, 2024**

**The terms of reference of Share Transfer & Investors Grievance Committee are given below:**

- i. Efficient transfer/transmission of shares including review of cases for refusal of transfer /transmission of shares and debentures.
- ii. Overseeing the performance of Share Transfer Agent.
- iii. Recommend methods to upgrade the standard of Services to the investors
- iv. Redressal of investors' complaints.
- v. Issue of duplicate / split / consolidated share certificates.
- vi. Dematerialize or Rematerialize the Share Certificates

More details on share transfers, investors' complaints, etc. are given in the shareholder information section of this report.

#### **3.4 Details of pecuniary relationship/transactions of the Non - Whole Time Directors/their Firms & Companies vis-à-vis the Company during the financial year 2024-2025.**

**NIL**

#### **4. General Body Meetings**

Location and time where General Meetings held in the last 3 years are given below:

Year	AGM	Location	Date	Time
2023-24	AGM	Delhi	30-09-2024	02:30 P.M.
2022-23	AGM	Delhi	29-09-2023	02:30 P.M.
2021-22	AGM	Delhi	30-09-2022	02:30 P.M.

**The following resolutions were passed as Special Resolutions in previous three years AGMs/ EGMs:**

Year	AGM/EGM	Subject Matter of Special Resolution	Date	Time
2023-24	AGM	No Special Resolution was passed.	30-09-2024	02:30 P.M.
2022-23	AGM	No Special Resolution was passed.	29-09-2023	02:30 P.M.
2021-22	AGM	No Special Resolution was passed.	30-09-2022	02:30 P.M.



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No Special resolution was put through postal ballot during the financial year 2024-25. None of the business proposed to be transacted in the ensuing Annual General Meeting (AGM) require passing a Special Resolution through postal ballot.

### 5. Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.

None of the materially significant transactions with any of the related parties were in conflict with the interest of the Company. Attention of the members is drawn to the disclosures of transactions with related parties set out in note no. 20 of the Standalone Financial Statements forming part of the Annual Report.

### 6. Details of non-compliance by the Company, penalties, structures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Penalties were imposed during the F.Y. 2021-22.

1. *Company fails to furnish statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter on a quarterly basis, within twenty-one days from the end of each quarter for the quarter ended 31<sup>st</sup> March, 2022 and BSE has levied the penalty of Rs. 60,000 for delay of 60 days in submission of the report. Thus, as on date, the fine of Rs. 48,380 is still pending to be paid by the Company.*
2. *Company fails to furnish statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board on a quarterly basis, within twenty-one days from the end of each quarter for the quarter ended 31<sup>st</sup> March, 2022 and BSE has levied the penalty of Rs. 1,20,000 for delay of 60 days in submission of the report. Thus, as on date, the fine of Rs. 96,760 is still pending to be paid by the Company.*

Non-compliance during the F.Y. 2022-23:

1. *The Company has non-complied the provisions of regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 for two consecutive quarters i.e., March 2022 & June 2022 and BSE has suspended the trading in the securities of the Company w.e.f. November 21, 2022. Also, the entire shareholding of the Promoters had been frozen during the suspension period. As on date the company has made good the compliances and has made the application for revocation of suspension of trading in securities to the BSE, and the same is under process.*

*By way of Notice no. LIST/COMP/AJ/SCN/252/2023-24 dated June 26, 2023, a show cause notice in the matter of compulsory delisting of securities of the Company has been received by the Company from BSE Ltd for the non-compliances under Schedule III of the Companies Act, 2013, sub-regulation (3) of Regulation 33 of the SEBI (LODR) Regulations, 2015, Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2022/92 dated June 30, 2022, Regulation 76 of SEBI (Depositories & Participants) Regulations, 2018.*

*As on date the company has made good the compliances and has made the application for revocation of suspension of trading in securities to the BSE, and the same is under process.*

### 7. Vigil Mechanism and Whistle Blower Policy of the Company

The Board of Directors of the Company has adopted Whistle Blower Policy. The management of the Company, through this policy envisages to encourage the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds and things which the management or any superior may indulge in. This Policy has been circulated to employees of the Company and is also available on Company's Website. No employee of the Company is denied access to the Audit Committee.

### 8. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause



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Company has complied with mandatory requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

### 9. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed there under, M/S MZ & Associates, Practicing Company Secretaries has been appointed as the Secretarial Auditor of the Company to carry out the secretarial audit for the year ending 31<sup>st</sup> March, 2025.

### 10. Secretarial Certificates

A Secretarial Audit Report given by the Secretarial Auditors in Form No. MR-3 is annexed with this Report as **ANNEXURE - B**. Management has given the proper reply to the reservations or adverse remarks made by Secretarial Auditors in their Report.

### 11. Reconciliation and Share Capital Audit

- (i) Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and [(regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018]. with the Stock Exchanges, certificates, on quarterly basis, have been issued by a Company Secretary in-Practice for due compliance of share transfer formalities by the Company.
- (ii) A Company Secretary in-Practice carried out a reconciliation of Share Capital Audit to reconcile the total admitted share capital with National Securities Depository Limited and Central Depository Service (India) Limited ("Depositories") and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and total number of shares in dematerialized form (held with Depositories).

### 12. Compliance certification

The Director (Finance) and Chief Financial Officer (CFO) of the Company gives annual certifications on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

### 13. Means of Communications

The Company's website **www.devotedconstruction.com** contains Annual Reports, Financial Results, Shareholding Pattern, etc. Management Discussions and Analysis forms part of the Directors' Report, which is posted to the shareholders of the Company.

### 14. Code of conduct for Board Members and Senior Management Personnel

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel and the same has been posted on the Company's website. The Directors and the Senior Management Personnel affirm the Compliance of the Code annually. A certificate to this effect is attached to this Report duly signed by the as Director (Finance).

### 15. Shares/Convertible Instruments held by Non-Executive Directors:

- a. Mr. Suresh Bohra – Non-Executive Non-Independent Director – Holds 6,07,000 Shares
- b. Mr. Pushpendra Surana – Non-Executive Non-Independent Director – Holds 87,000 Shares



# DEVOTED CONSTRUCTION LIMITED

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## GENERAL SHAREHOLDER'S INFORMATION

1. **AGM date, time and venue** : 30<sup>th</sup> September, 2025 at 02:30 P.M.  
M-55, 3<sup>rd</sup> Floor, Greater Kailash-II,  
New Delhi-110048
2. **Financial Year** : 01<sup>st</sup> April 2024 to 31<sup>st</sup> March, 2025
3. **Date of Book Closing** : 23<sup>rd</sup> September, 2025 to 30<sup>th</sup> September, 2025
4. **Dividend Payment Date** : NA
5. **Listing on Stock Exchanges** : BSE Limited  
Phiroze Jeejeebhoy  
Towers Dalal Street,  
FortMumbai 400001
6. **Status of Listing Fees** : Paid for FY 2024-2025
7. **Registered Office** : M-55, Third Floor  
Greater Kailash –II, New Delhi 110048
8. **Corporate Office** : M-55, 3<sup>rd</sup> Floor, M Block Market,  
Greater Kailash -II New Delhi- 110048
9. **CIN** : L45500DL2016PLC299428
10. **Website/Email** : [www.devotedconstruction.com](http://www.devotedconstruction.com)
11. **Depositories** : **National Securities Depository Ltd. (NSDL)**  
4<sup>th</sup> Floor, 'A' Wing, Trade World,  
Kamla Mills Compound, Senapati  
Bapat Marg, Lower Parel Mumbai  
- 400 013 Tel: +91-22-24994200,  
Fax: +91-22-24972993  
  
**Central Depository Services (India) Ltd. (CDSL)**  
Phiroze  
Jeejeebhoy  
Towers 28<sup>th</sup>  
Floor, Dalal  
Street Mumbai -  
400 023  
Tel: +91-22-22723333, Fax: +91-22-22723199
12. **ISIN** : INE061Z01011
13. **Registrar and Transfer Agents** : Skyline Financial Services Private Limited



## DEVOTED CONSTRUCTION LIMITED

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14. Members are requested to correspond with the Company's Registrar & Transfer Agents- Skyline Financial Services Private Limited quoting their folio no./DP ID/Client ID No at the following address:

**Skyline Financial Services Private Limited:**

D-153A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110020  
Telephone Number: 011-64732681 88  
Fax Number: -011-26812682, Email: info@skylinerta.com

### 15. Share Transfer System

Share Transfer in physical form can be lodged with Skyline Financial Services Private Limited at the above-mentioned address. Such Transfer is normally completed within 15 days from the date of receipt. The Company Secretary is duly empowered to approve transfer of shares.

**The Total Number of shares transferred in physical form during the financial year 2024-25:**

Number of Transfer Deeds	Nil
Number of Shares	Nil

### 16. Investor's complaints received during the financial year 2024-25:

There were no investor grievances remaining unattended/pending as at 31<sup>st</sup> March, 2025.

### 17. Distribution of Shareholding as on 31<sup>st</sup> March, 2025:

No. of ordinary Shares	No. of Shareholders	Percentage of total Shareholders	Shares Amount(Rs)	Percentage of total Shareholdings
Up To 5,000	1	1.43	0.00	0.00
5001 To 10,000	0	0.00	0.00	0.00
10001 To 20,000	0	0.00	0.00	0.00
20001 To 30,000	38	54.29	114000.00	3.80
30001 To 40,000	0	0.00	0.00	0.00
40001 To 50,000	0	0.00	0.00	0.00
50001 To 1,00,000	6	8.57	45000.00	1.50
1,00,000 and Above	25	35.71	2842080.00	94.70
<b>Total</b>	<b>70</b>	<b>100.00</b>	<b>3001080.00</b>	<b>100.00</b>



## DEVOTED CONSTRUCTION LIMITED

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### 18. Categories of Shareholdings as on 31st March, 2025:

S. No.	Category	Shares	%
<b>A</b>	<b>Promoters Holding</b>		
1	Indian Promoters	1594080	53.12
2	Foreign Promoters	-	-
<b>Sub Total (A)</b>		<b>1594080</b>	<b>53.12</b>
<b>B</b>	<b>Public Shareholding</b>		
1	<b>Institutional Investors</b>	-	-
a)	Mutual Funds & UTI	-	-
b)	Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-Government Institutions)	-	-
c)	Foreign Institutional Investors	-	-
<b>Sub Total (B1)</b>		<b>0.00</b>	<b>0.00</b>
2	<b>Non-Institutional Investors</b>		
a)	Body Corporate	1002000	33.39%
b)	Indian Public	402000	13.39%
c)	NRIs		
d)	Any other		
i)	Foreign Banks	-	-
ii)	HUF	3000	0.10%
iii)	Trusts	-	-
iv)	OCBs		
<b>Sub Total (B2)</b>		<b>1407000</b>	<b>46.88</b>
<b>Total public Shareholding (B=B1+B2)</b>		<b>1407000</b>	<b>46.88</b>
<b>C</b>	<b>Shares held by Custodian and against which depository receipts have been issued</b>	-	-
<b>GRAND TOTAL (A+B+C)</b>		<b>3001080</b>	<b>100</b>

### 19. Dematerialization of Shares

Trading in the Equity Shares of the Company is only permitted in the dematerialized form as per the Securities and Exchange Board of India (SEBI) circular dated 29<sup>th</sup> May, 2000.

The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31<sup>st</sup> March, 2025, the 100 % of the Company Share's Capital is in dematerialized form.

Month	BSE Limited	
	Highest (in Rs)	Lowest (in Rs)
Apr-2024	-	-
May-2024	-	-
Jun-2024	-	-
July-2024	-	-
Aug-2024	-	-



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Sep-2024	-	-
Oct-2024	-	-
Nov-2024	-	-
Dec-2024	-	-
Jan-2025	-	-
Feb-2025	-	-
Mar-2025	-	-

### 21. Stock Codes: BSE: 542002

#### DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT

I, Suresh Bohra, Director of Devoted Construction Limited, hereby declare that all Board Members and Senior Management Personnel have affirmed compliance of the Code of Conduct as on 31<sup>st</sup> March, 2025.

**Place: New Delhi**

**Date: 06.09.2025**

**SD/-**  
**Suresh Bohra**  
**(Director)**  
**DIN: 00093343**



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant To Regulation 34(3) And Schedule V Para C Clause (10)(I) Of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015)

To,

The Members of

**DEVOTED CONSTRUCTION LIMITED**

M-55, 3<sup>rd</sup> Floor,  
Greater Kailash II,  
New Delhi 110048

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **DEVOTED CONSTRUCTION LIMITED** having CIN: L45500DL2016PLC299428 and having registered office at M-55, 3<sup>rd</sup> Floor, Greater Kailash II, New Delhi 110048, (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me / us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Suresh Bohra	00093343	10/05/2016
2.	Mr. Gaurav Bohra	05185216	18/04/2019
3.	Mr. Narsimha Kavadi	08145297	29/05/2019
4.	Mrs. Seema Sarna	08827973	04/09/2020
5.	*Mr. Pushpendra Surana	<u>01179041</u>	10/05/2016

Note- During the period under review Mr. Pushpendra Surana (DIN: 01179041) resigned from the Board of Directors with effect from 27<sup>th</sup> May, 2024.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: **06<sup>th</sup> September 2025**

Place: New Delhi

**For MZ & Associates  
Company Secretaries**

**Sd/-  
CS Mohd Zafar  
Partner**

**Membership No.: FCS 9184  
CP No.: 13875  
UDIN:F009184G00119203**



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

### COMPLIANCE CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,  
The Members  
**Devoted Construction Limited**  
Add: M-55, 3<sup>rd</sup> Floor, M-Block Market,  
Greater Kailash-II, New Delhi-110048

1. As per Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the compliance with the corporate governance provisions as specified in Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and classes (b) to (i) and (1) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply, in respect of
  - a. The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of previous financial year.
  - b. The listed entity which has listed its specified securities on the SME Exchange.

The company, Devoted Construction Limited has listed its specified securities on SME Exchange. As the company falls under the ambit of the aforesaid exemption, a compliance with the Corporate Governance specified in the aforesaid Regulation **shall not be applicable** to the Company.

2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. The company also undertakes that whenever this regulation becomes applicable at a later date, the company will comply with the requirements of the above regulations within six months from the date on which the provision becomes applicable to the company.

Sr. No.	Compliance Requirement	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	<p><i>As per section 138 of The Companies Act, 2013 read along with The Companies (Accounts) Rules, 2014 such class or classes of companies as <b>may be prescribed</b> shall be required to appoint an internal auditor, who shall either be a chartered accountant or a cost accountant, or such other professional as may be decided by the Board to conduct internal audit of the functions and activities of the company.</i></p> <p><i>As per Rule 13 of The Companies (Accounts) Rules, 2014 Every Listed</i></p>	<p><i>The company has not appointed an internal auditor for the FY 2024-25</i></p>	<p><i>The company has not complied with Section 138 of The Companies Act, 2013 read along with The Companies (Accounts) Rules, 2014 by not appointing the internal auditor in the company during the period under review in the FY 2024-25.</i></p>



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

	<i>Company and other class of Companies are required to appoint an internal auditor</i>		
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*\*Trading in securities of the companies has been suspended w.e.f. November 21, 2022 on account of non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 and the company has made the application for revocation of suspension of trading in securities to the BSE but same is still pending as case is under process with listing team operation.*

**For MZ & Associates  
Company Secretaries**

**CS Mohd. Zafar  
Partner  
Membership No: FCS 9184  
CP No 13875  
UDIN: F009184G001192071**

**Place: New Delhi  
Date: 06.09.2025**



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

### Independent Auditor's Report

To the Members of Devoted Construction Limited

### Report on the Audit of Financial Statements

#### Opinion

We have audited the financial statements of **Devoted Construction Limited** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2025, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including 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 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 March 31<sup>st</sup>, 2025, and 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 there under, 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.

#### Emphasis of Matter

Company has acquired saleable FSI Inventories (Floor Space Index) of Rs 14,746.81 lacs at historical cost in earlier year. Management has considered the FSI Inventories (Floor Space Index) on the basis of agreement / confirmation received from developer. The Management expects to recover the carrying amounts of its inventories and the additional adjustment if any on inventories shall be accounted for at the time of disposal / realization. (Refer notes no 23 of the financial statements).

Debtors, Creditors, and advances balances are subject to confirmation.

Our conclusion is not modified in respect of the above matter.

#### Key Audit Matter

Key audit matter is those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in our opinion, there is no such matter to be reported by us.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

The above-referred information is expected to be made available to us after the date of this audit report.

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.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

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 of these 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable 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 statement 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. The Board of Directors is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### 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-A, a statement on the matters specified in the paragraph 3 and 4 of the order, 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 purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - d. In our opinion, the aforesaid financial statements comply with the accounting standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on March 31<sup>st</sup>, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31<sup>st</sup>, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Sec 197(16) of the Act, as amended: Company has neither paid nor provided any directors remuneration during the year.
  - 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - I. As per information and explanation given to us, the Company does not have any pending litigation which would impact on its financial position in its financial statements.
    - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, and
    - III. There was no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - IV. a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement like on behalf of the Ultimate Beneficiaries.

c. Based on such audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

V. No dividend has been declared or paid by the company during the year.

**For KRA & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 002352N**

Raman Arora  
Partner  
Membership No.: 531104  
UDIN: 2553110YBMIHFV9321

Date: 29.05.2025  
Place: New Delhi



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

### ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Devoted Construction Limited of even date)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. The Company does not have Property, Plant and Equipment and Intangible Assets. Accordingly, reporting under clause 3(i) of the Order is not applicable.
- ii. (a) The inventories except the FSI (Floor Space Index) have been physically verified by the management at reasonable intervals during the year.  
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits within the provisions of Section 73 to 76 of the Act. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
  - a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess, GST and any other material statutory dues applicable to it, According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess, GST and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.
  - b) According to the information and explanation given to us, there are no dues with respect to income tax, sales tax, service tax, value added tax, customs duty, excise duty and GST which have not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.  
(b) The company is not a declared willful defaulter by any bank or financial institution or other lender.  
(c) The Company has not taken a term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.  
(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. Statutory Auditors have not resigned during the year, Hence reporting under Clause 3(xviii) of the order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. Corporate social Responsibility (CSR) not applicable to the company and hence reporting under clause 3(xx)(a) of the Order is not



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

applicable.

- xxi. Corporate social Responsibility (CSR) not applicable to the company and hence reporting under clause 3(xx)(a) of the Order is not applicable.
- xxii. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For KRA & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 002352N**

**Raman Arora**  
**Partner**  
**Membership No.: 531104**  
**UDIN: 2553110YBMIHFV9321**  
**Date: 29.05.2025**  
**Place: New Delhi**



# DEVOTED CONSTRUCTION LIMITED

## ANNUAL REPORT 2024-25

Annexure - B to the Auditors' Report

### **Report on the Internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of **Devoted Construction Limited** ("the Company") as of 31<sup>st</sup> March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

#### **Meaning of Internal Financial Controls with reference to financial statements**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: -

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls with reference to financial statements**



# **DEVOTED CONSTRUCTION LIMITED**

## **ANNUAL REPORT 2024-25**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management, override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31<sup>st</sup> March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India needs to be strengthened.

**For KRA & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 002352N**

**Raman Arora**  
**Partner**  
**Membership No.: 531104**  
**UDIN: 2553110YBMIHFV9321**

**Date: 29.05.2025**  
**Place: New Delhi**



Devoted Construction Limited  
CIN: L45500DL2016PLC299428

Balance sheet as at 31st March 2025

Particulars	Note No.	Amount in INR(Lakhs)	
		As at 31st March, 2025	As at 31st March, 2024
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' funds</b>			
(a) Share capital	2	300.11	300.11
(b) Reserves and surplus	3	566.47	570.65
<b>Non-Current Liabilities</b>			
(a) Long-term borrowings	4	12679.15	12,634.23
(b) Other Non- Current Liabilities	5	1,238.73	1368.34
<b>Current liabilities</b>			
(a) Trade payables	6		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		5.30	5.46
(b) Other current liabilities	7	5.36	6.46
		<b>14,885.12</b>	<b>14,885.25</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
(a) Long term loans and advances	8	90.00	90.00
<b>Current Assets</b>			
(a) Inventories	9	14,781.64	14,781.64
(b) Trade receivable	10	5.68	5.68
(c) Cash and cash equivalents	11	2.09	2.60
(d) Short-term loans and advances	12	5.71	5.33
		<b>14,885.12</b>	<b>14,885.25</b>

**Significant Accounting Policies**

The accompanying notes form an integral Part of the financial statement

**KRA & Associates**  
**Chartered Accountants**  
FRN: 002352N

For on behalf of the Board of Directors  
**Devoted Construction Limited**

**Raman Arora**  
Partner  
M.No: 531104

**Suresh Bohra**  
Chairman  
DIN.: 00093343

**Narsimha Kavadi**  
Director  
DIN.: 08145297

Date : 29.05.2025  
Place : New Delhi



Devoted Construction Limited  
CIN: L45500DL2016PLC299428

Statement of Profit and loss for the year ended 31st March,  
2025

Particulars	Note No.	Amount in INR(Lakhs)	
		For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
<b>Income</b>			
Revenue from operations	13	-	-
<b>Total Income</b>		<b>-</b>	<b>-</b>
<b>Expenses</b>			
Purchases of stock-in-trade	14	-	-
Changes in inventories of stock-in-trade	15	-	-
Employee benefit expenses	16	3.60	3.60
Other expenses	17	0.58	2.41
<b>Total expenses</b>		<b>4.18</b>	<b>6.01</b>
<b>Profit/(Loss) before tax</b>		<b>-4.18</b>	<b>-6.01</b>
<b>Tax expense:</b>			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
(c) Taxes for Earlier Years		-	-
<b>Profit/(Loss) for the year</b>		<b>-4.18</b>	<b>-6.01</b>
<b>Loss per share (of Rs. 10/- each):</b>			
Basic & Diluted EPS	18	-0.14	-0.20
<b>Significant Accounting Policies</b>	1		
The accompanying notes form an integral part of the financial statement			

KRA & Associates  
Chartered Accountants  
FRN: 002352N

For on behalf of the Board of Directors  
Devoted Construction Limited

Raman Arora  
Partner  
M.No: 531104

Suresh Bohra  
Chairman  
DIN.: 00093343

Narsimha Kavadi  
Director  
DIN.: 08145297

Date : 29.05.2025  
Place : New Delhi



Devoted Construction Limited  
CIN: L45500DL2016PLC299428

Cash Flow Statement for the Year ended 31st March 2025

Description ended	Amount in	
	For the Year 31st March, 2025	INR(Lakhs)For the Year ended 31st March, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
I. Net Profit from P & L A/c	-4.18	-6.01
<b>Adjustment for:</b>		
<b>Non - cash adjustment to reconcile profit before tax to net cash flows</b>	-	-
a) Depreciation / Amortisation	-	-
b) Finance cost	-	-
<b>Operating Profit before working capital changes</b>	<b>-4.18</b>	<b>6.01</b>
<b>II. Changes in working capital</b>		
Inventories	-	-
Short-term loans and advances	-0.38	-2.23
Trade payables	0.16	-4.70
Other current liabilities	1.10	0.32
<b>Cash Generated from operations</b>	<b>-5.82</b>	<b>-3.85</b>
Income tax paid	-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>-5.82</b>	<b>-3.85</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Advances Given	-	-25.00
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>-</b>	<b>-25.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
a) Proceeds / (Repayment) from long term borrowings	44.92	19.69
b) issue of share capital	-	-
c) Advances for FSI	39.61	-3.73
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>5.31</b>	<b>23.42</b>
<b>Total (A+B+C)</b>	<b>-0.51</b>	<b>-5.44</b>
a) Cash and Cash Equivalents at the beginning of the year	2.60	8.04
b) Cash and Cash Equivalents at the end of the year	2.09	2.60
<b>Net increase / (decrease) in cash and cash equivalents (b-a)</b>	<b>-0.51</b>	<b>-5.44</b>
<b>Cash and cash equivalents consists of:</b>		
<b>Cash on hand</b>	<b>1.93</b>	<b>2.43</b>
Balances with Scheduled banks	0.16	0.17
<b>Total</b>	<b>2.09</b>	<b>2.60</b>

**KRA & Associates**  
**Chartered Accountants**  
FRN: 002352N

For on behalf of the Board of  
Directors  
**Devoted Construction Limited**

**Raman Arora**  
Partner  
M.No: 531104

**Suresh Bohra**  
Chairman  
DIN.: 00093343

**Narsimha Kavadi**  
Director  
DIN: 0814529

Date : 29.05.2025  
Place : New Delhi



**Note 1- significant accounting policies and other explanatory information for the year ended March 31, 2024**

**1.1 Company Overview**

Devoted Construction Limited (DCL) ("the Company") is a public company limited by shares incorporated on 10/05/2016 under the Companies Act, 1956 (now replaced by the Companies Act, 2013). The Company is engaged in Real Estate Activities. The registered office of the Company is located at M-55, Third Floor, Greater Kailash II, New Delhi - 110048 and its CIN is L45500DL2016PLC299428.

**1.2 Basis of Preparation of Financial Statements**

The Financial Statement of the Devoted Construction Limited ("the Company") have been prepared to comply in all material aspects with the accounting standards notified by the companies (Accounting Standard) Rules, read with rule 7 to the Companies (Accounts) Rules, 2014 in respect of section 133 to the Companies Act, 2013. As per the notification provided by MCA [vide its press release No. 11/11/2009 dated 2nd, January, 2015] companies whose securities are listed or in the process of listing on SME exchanges shall not be required to apply Ind AS. The Financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The accounting policies applied are consistent with those used in previous year.

**1.3 Accounting Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles, requires the management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the result of operation during the reported period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

**1.4 Use of Estimates**

The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known / materialized.

**1.5 Current and Non Current Classification**

All assets and liabilities are classified into current and non-current.

An asset is classified as current when it is expected to be realised in, or is intended for sale within 12 months or it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast 12 months after the reporting date.

A liability is classified as current when it is expected to be settled within 12 months or the Company does not have an unconditional right to defer settlement of the liability for atleast 12 months after the reporting date.

**1.6 Cash and Cash equivalents**

Cash comprises cash in hand and current account balance with banks. Cash equivalents are short term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**1.7 Inventories**

Inventories includes development rights which are valued at historical Cost representing acquisition cost, borrowing cost, estimated internal development costs and external development charges. Development rights represent amount paid under agreement to purchase land/ development rights and borrowing cost incurred by the Company to acquire development rights.

Inventories of traded goods are valued at cost or estimated realizable value whichever is lower.

**1.8 Borrowing costs**

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets (inventory), in accordance with Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalization of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

**1.9 Taxation**

Tax expense for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.



**Note 1- significant accounting policies and other explanatory information for the year ended March 31, 2024**

During the financial year 2024-25, deferred tax has not been recognised due to virtual uncertainty of its realisation.

**1.10 Revenue Recognition**

Revenue from the sale of goods is recognized at the time of transfer of property or at the time of transfer of significant risk and rewards of the ownership to the buyer and the company retains no effective control of the goods transferred to a degree usually associated with the goods and there is no significant uncertainty exist regarding the amount of the consideration that will be derived from the sale of goods. Trade Discounts and volume rebates are deducted in determining revenue. Goods and Services Tax is deducted from the turnover.

**1.11 Provision, Contingent Liabilities and Contingent Assets**

- a. Provision involving substantial degree of estimation in measurement are recognised when there is present obligation as result of past event and it is probable that there will be an outflow of resources.
- b. Contingent liabilities are not recognized but are disclosed in the notes to financial statements and notes thereto. Contingent assets are neither recognised nor disclosed in the financial statement.

**1.12 Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**1.13 Cash flow statement**

Cash flow are reported using indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a non- cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the company are segregated.

**1.14 Employee benefits**

**Short-term employee benefits**

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries and wages etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service. Since, number of employees doesn't exceed the ceiling limit on any day during the accounting year hence, The Payment of Gratuity Act, 1972 and The Payment of Bonus Act, 1965 are not applicable to the company.



Devoted Construction Limited  
CIN: L45500DL2016PLC299428

STATEMENT OF CHANGES IN EQUITY

Amount in INR(Lakhs)

A. Equity Share Capital

For financial year 2024-25

Balance at the beginning	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
300.11	-	-	-	300.11

For financial year 2023-24

Balance at the beginning	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
300.11	-	-	-	300.11

B. Other Equity

For financial year 2024-25

	Share application on money pending	Reserve and Surplus			Revaluation Surplus	Total
		Capital Reserve	Securities Premium	Retained Earnings		
Balance at the beginning of the period	-	-	599.26	-28.61	-	570.65
Changes in accounting or prior period items	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-
Total comprehensive income	-	-	-	-4.18	-	-4.18
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Balance at the end	-	-	599.26	-32.80	-	566.47

For financial year 2023-24

	Share application on money pending	Reserve and Surplus			Revaluation Surplus	Total
		Capital Reserve	Securities Premium	Retained Earnings		
Balance at the beginning of the period	-	-	599.26	-22.59	-	576.66
Changes in accounting or prior period items	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-
Total comprehensive income	-	-	-	-6.10	-	-6.10
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Balance at the end	-	-	599.26	-28.61	-	570.65



2 SHARE CAPITAL INR(Lakhs) Particular	Amount in	
	As at 31st March 2025	As at 31st March 2024
<b>(a) Authorized Share Capital</b>		
<b>31,00,000 Equity shares of Rs.10/- each</b>	310.00	310.00
( Previous Year 31,00,000 Equity shares)		
	310.00	310.00
<b>(b) Issued, Subscribed &amp; Paid up Share Capital</b>		
<b>30,01,080 Equity shares of Rs.10/- each</b>	300.11	300.11
( Previous Year 30,01,080 Equity shares)		
	300.11	300.11
	<b>300.11</b>	<b>300.11</b>

**2.1 The Reconciliation of number of share and the amount of equity share capital outstanding is set out below**

Particulars	Amount in INR(Lakhs)		
	Opening Balance	Issued during the year	Closing Balance
As at 31st March, 2025			
- Number of shares	30,01,080	-	30,01,080
- Amount (Rs.)	300.11	-	300.11
Year ended 31st March, 2024			
- Number of shares	30,01,080	-	30,01,080
- Amount (Rs.)	300.11	-	300.11

**2.2 Terms/rights attached to Equity Shares Holders**

The company has only one class of equity shares having par value of Rs. 10 per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**2.3 Details of shares held by each shareholder holding more than 5% shares:**

Class of shares / Name of shareholder	Amount in INR(Lakhs)			
	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
SJM Investments (Delhi) Pvt Ltd	3,09,000	10.30%	3,09,000	10.30%
Babsons (HUF)	1,95,000	6.50%	1,95,000	6.50%
Dandy developers Pvt. Ltd.	1,50,900	5.03%	1,50,900	5.03%
Mr. Suresh Bohra	6,07,770	20.25%	6,07,770	20.25%
Religare Finvest Ltd.	2,28,000	7.60%	2,28,000	7.60%

**2.4 Shareholding of Promoters**

Shares held by promoters at the end of the year				% change during the year
S.No.	Promoter Name	No. of Shares held	% of total Shares	
1	Mr. Suresh Bohra	6,07,770	20%	NIL
	<b>Total</b>	<b>6,07,770</b>		



Amount in INR(Lakhs)

Note No.	As at 31st March, 2025	As at 31st March, 2024
<b>3 RESERVES &amp; SURPLUS</b>		
<b>3.1 Securities Premium</b>		
Balance as per last financial statement	599.26	599.26
Add : On issue of shares	-	-
Closing Balance (A)	599.26	599.26
<b>3.2 Surplus</b>		
Balance as per last financial statement	-28.16	-22.59
Add: Profit/ (loss) for the year	-4.18	-6.01
Closing Balance (B)	-32.79	-28.61
<b>Total Reserve and Surplus (A + B)</b>	<b>566.47</b>	<b>570.65</b>
<b>4 LONG TERM</b>		
<b>BORROWINGS</b>		
<b>Unsecured</b>		
i. Zero Coupon Optionally Convertible Debentures (ZOCDS) 12350 Nos. of Zero Coupon Optionally Convertible Debentures of Rs.1,00,000 each (P.Y. 12350 Nos. of Zero Coupons Optionally Convertible Debentures of Rs.1,00,000each)	12,350.00	12,350.00
ii. Loans & Advances from related parties*	329.15	284.23
	<u>12679.15</u>	<u>12,634.23</u>
*Subject to confirmation		
<b>5 OTHER NON-CURRENT LIABILITIES</b>		
Advance for FSI*	1328.73	1368.34
	<u>1328.73</u>	<u>1368.34</u>
*Subject to confirmation		
<b>6 TRADE PAYABLES</b>		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	5.30	5.46
	<u>5.30</u>	<u>5.46</u>

Trade Payable Ageing Schedule - FY 2024-25

Amount in INR(Lakhs)

S. No.	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	0.43	2.00	2.87	-	5.30
(iii)	Disputed Dues - MSME	-	-	-	-	-
(iv)	Disputed Dues - Others	-	-	-	-	-

Trade Payable Ageing Schedule - FY 2023-24

Amount in INR(Lakhs)

S. No.	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	1.48	3.98	-	-	5.46
(iii)	Disputed Dues - MSME	-	-	-	-	-
(iv)	Disputed Dues - Others	-	-	-	-	-



Amount in INR(Lakhs)

Note No.	As at 31st March, 2025	As at 31st March, 2024
<b>7 OTHER CURRENT LIABILITIES</b>		
Other Payable		
-Payable to statutory authorities	-	-
-Employee benefit payable	0.30	0.60
-Beta Stock Brokers	4.05	4.05
-Payable to others	1.01	1.81
	5.36	6.46
<b>8 LONG TERM LOAN AND ADVANCES</b>		
<b>Loan and advances to other</b>		
Unsecured, considered good	90.00	90.00
	90.00	90.00
<b>9 INVENTORIES</b>		
<b>(As certified by the management)</b>		
FSI in Projects	14,746.81	14,746.81
Traded goods	34.83	34.83
	14,781.64	14,781.64
<b>10 TRADE RECEIVABLES</b>		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	5.68	5.68
(c) Doubtful	-	-
	5.68	5.68

**Trade Receivables Ageing Schedule - FY 2024-25**

Particulars		Outstanding for following periods from due date				Total
		Less than 6 months	6 months - 1 Year	2 - 3 Years	More than 3 Years	
(i)	Undisputed Trade Receivables - considered good	-	-	-	5.68	5.68
(ii)	Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
(iii)	Disputed Trade Receivables - considered good	-	-	-	-	-
(iv)	Disputed Trade Receivables - considered doubtful	-	-	-	-	-

**Trade Receivables Ageing Schedule - FY 2023-24**

Particulars		Outstanding for following periods from due date				Total
		Less than 6 months	6 months - 1 Year	2 - 3 Years	More than 3 Years	
(i)	Undisputed Trade Receivables - considered good	-	-	-	5.68	5.68
(ii)	Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
(iii)	Disputed Trade Receivables - considered good	-	-	-	-	-
(iv)	Disputed Trade Receivables - considered doubtful	-	-	-	-	-

The company has initiated the process of identification of suppliers registered under Micro, Small and Medium Enterprise Development Act ,2006, by obtaining confirmations from all suppliers information has been collected only to the extent of information received as at balance sheet date. Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprise under "The Micro, Small and Medium Enterprises Development Act 2006" as at 31st March 2025 and 31st March 2024.



Note No.	Amount in INR(Lakhs)	
	As at 31st March, 2025	As at 31st March, 2024
<b>11 CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	1.93	2.43
Balance at Bank*	0.16	0.17
	<u>2.09</u>	<u>2.60</u>
<i>*Balance at Bank includes Rs. 11,000/- with ICICI bank (Inoperative account) confirmation of the same not received.</i>		
<b>12 SHORT TERM LOAN AND ADVANCES</b>		
<b>Other Loan and Advances</b>		
Unsecured		
Balance with Govt. Authority	2.00	1.62
Advance recoverable in cash & kind	3.71	3.71
	<u>5.71</u>	<u>5.33</u>
<b>13 Revenue from operation</b>		
Sales of Traded goods	-	-
	<u>-</u>	<u>-</u>
<b>14 Purchases</b>		
Purchase of traded materials	-	-
	<u>-</u>	<u>-</u>
<b>15 Changes in inventories</b>		
Balance as at the end of year	14,781.64	14,781.64
Balance at the beginning of year	14,781.64	14,781.64
<b>(Increase)/Decrease in Inventories</b>	<u>-</u>	<u>-</u>
<b>16 Employee benefit expenses</b>		
Salaries and Wages	3.60	3.60
Staff Welfare Expenses	-	-
	<u>3.60</u>	<u>3.60</u>
<b>17 OTHER EXPENSES</b>		
Rent	-	0.90
Annual listing fees	-	-
Audit Fees	-	0.88
Bank Charges	-	0.03
Professional fees	0.08	0.08
Fees & Taxes	0.12	0.12
Misc. expenses	0.38	0.40
	<u>0.58</u>	<u>2.41</u>
<i>*The fees pertaining to NSDL has not been provided for considering the ongoing dispute with the party.</i>		
<b>*Payment to Auditor</b>		
Audit Fee (excluding applicable taxes)	-	0.88
<b>18 Basic &amp; Diluted EPS</b>		
Net Profit Earned During the Year	-4,18,369.19	-6,00,702.03
No. of Equity Shareholder	30,01,080	30,01,080
Basic EPS	<b>-0.14</b>	<b>-0.20</b>



**Devoted Construction Limited**  
**Notes on Financial Statement as at 31st March, 2025**  
**CIN: L45500DL2016PLC299428**

**19 Ratio Analysis and its elements**

Ratio		Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% change from previous year	Explanation
(a)	Current ratio (in times)	Total current assets	Total current liabilities	1,387.36	1,241.19	-37%	Decrease in ratio is due to decrease in bank balance.
(b)	Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	14.63	14.51	1%	
(c)	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	-0.48%	-1.38%	99%	Decrease in ratio is due to increase in loss.
(d)	Inventory turnover ratio	Cost of Goods Sold	Average Inventory	-	-	-100%	Decrease in ratio is due to decrease in revenue.
(e)	Trade Receivables turnover ratio, (in times)	Revenue from operations	Average trade receivables	-	-	-100%	Decrease in ratio is due to decrease in revenue.
(f)	Trade payables turnover ratio (in times)	Cost of equipment and software licences + Other Expenses	Average trade payable	-	-	NA	
(g)	Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets Less Total Current liabilities)	-	-	-100%	Decrease in ratio is due to decrease in revenue.
(h)	Net profit ratio (in %)	Profit for the year	Revenue from operations	-	-	-100%	Decrease in ratio is due to decrease in revenue.
(i)	Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	-0.00	0%	-1%	

**20 Additional Regulatory Requirement**

(i)	The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
(ii)	The Company did not have any transactions with Companies struck off.
(iii)	The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
(iv)	The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years / period.
(v)	No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the company (ultimate beneficiaries).
(vi)	The company has not received any fund from any party(s) (funding party) with the understanding that the company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
(vii)	The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
(viii)	The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.
(ix)	The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
(x)	The Company has complied with the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
(xi)	During the year, the Company has not revalued its property, plant and equipment.



## 21 Related Party (as per AS-18)

### a) Name Of Parties

#### i) Key Management Personnel

Mr. Gaurav Bohra	Managing Director & CFO
Mr. Suresh Bohra	Executive Director
Ms. Priya Aggarwal	Company Secretary

#### ii) Other Enterprises over which person(S) referred to in above is able to exercise significant influence

Blueblood Ventures Limited (BVL)  
Blackfox Advisors private limited  
Beta Stock Brokers (BSB)  
Blackfox Financial India Private Limited (BFIPL)

### b) (I) Related Party Transaction

Amount in Rs.(Lakhs)

S.No.	Particulars	BVL	BSB
		2024-25	2023-24
a)	Proceed / (repayment) of Long term borrowings	-	-
b)	Advance taken	80.12	2.52
c)	Advance Repaid	35.20	4.50

### (II) Details of transactions with Key Managerial Personnel

Amount in Rs.(Lakhs)

S.No.	Particulars	Mr. Gaurav Bohra		Ms. Priya Aggarwal	
		2024-25	2023-24	2024-25	2023-24
a)	Salaries	-	1.60	3,60,000	3,60,000

### c) Balance Outstanding

Amount in  
Rs.(Lakhs)

	Party Name	Grouped under	Balance as at 31.03.2025	Balance as at 31.03.2024
<b>I)</b>	<b>Enterprises with Substantial Control</b>			
a)	Blueblood ventures Limited	Long term borrowings	329.15	284.23
b)	Bohra Industries Resources Limited	Other current liabilities	-	-
c)	Blackfox Advisors private limited	Other Non - Current Liabilities	-	-
d)	Beta Stock Brokers	Other Non - Current Liabilities	309.20	387.86
<b>II)</b>	<b>Key Managerial Personnel</b>			
a)	Gaurav Bohra	Employee benefit payable	-	-
b)	Priya Aggarwal	Employee benefit payable	-	-

# Related Parties have been identified by the Management and relied upon by the Auditors.

22 The company has no foreign currency exposure for the year ended March 31,2025. (For the year ended March 31,2024: Nil)

23 Company had acquired FSI (Saleable Area) Rights under demerger from demerged entity Blueblood Ventures Limited during FY 2017-18. Blueblood ventures Ltd had acquired from G. C. Construction and Development Industries Pvt Ltd which was assigned by Ekana Sportz City Pvt Ltd in their favour, which they have acquired through "CONCESSION AGREEMENT" dated 8/07/2014 executed with Lucknow Development Authority ("LDA") consisting of parcel of Land admeasuring a total of 137 acres owned by the LDA situated at 7, Gomti Nagar Extension Shaheed Path, Lucknow - 226010, Uttar Pradesh, consisting of FSI parcel "R-6" admeasuring 3,43,883.682 sqft earmarked for residential purpose and "HC" admeasuring 23,660.702 sqft earmarked for Healthcare and incidental Hospital purpose. The company has shown the same under the head Inventories amounting to Rs. 1,47,46,80,973 (Previous year Rs. 1,47,46,80,973).



**24 Contingent liabilities and Commitments (to the extent not provided for):**

**Income Tax department sent notice u/s 143(3) for the A.Y 2018-19 and made certain disallowance.**

The company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations and financial condition.

- 25 a) Sundry Debtors, Sundry Creditors & advances against FSI are subject to confirmation by the respective parties. Necessary Adjustments in account will be made in the year in which discrepancy, if any, may be noticed.
- b) Sundry Debtors, loans & advances and other assets are, in the opinion of management stated at the amount realizable in the ordinary course of business and provision for all known and determined liabilities are adequate and not in excess of the amounts reasonably required.
- 26 Balance with Bank includes balance of Rs. 11,000/- (P.Y 11,000) one of the scheduled bank has been lien marked by the Income Tax authority under garnishee demand which the company actually does not owe.
- 27 Previous year figures have been regrouped and/or rearranged wherever necessary to make them comparable with current year's figures. The amended Division I to Schedule III requires the figures appearing in the Financial Statements to be rounded off to the nearest hundreds, thousands, lakhs or millions or decimal thereof. Hence, figures in financial statements are rounded off to the nearest lacs.
- 28 Note 1 to 28 form part of the Balance Sheet as on 31st March 2025, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date.

**KRA & Associates**  
Chartered Accountants  
FRN: 002352N

For on behalf of the Board of Directors  
**Devoted Construction Limited**

**Raman Arora**  
Partner  
M.No: 531104

**Suresh Bohra**  
Chairman  
DIN: 00093343

**Narsimha Kavadi**  
Director  
DIN: 08145297

**Date: 29.05.2025**  
**Place: New Delhi**



## RATIO ANALYSIS

S.I. No.	Particulars		31-03-2025	Ratio	31-03-2024	Ratio
1	Current ratio					
		Current Asset	14,795.12	1,387.36	14,795.25	1,241.19
		Current Liabilities	10.6642		11.92	
2	Debt equity ratio					
		Total debt	12,679.1	14.63	12,634.23	14.51
		Shareholder's Equity excluding OCI	866.6		870.76	
3	Return on Equity					
		Net Profit after Tax	-4.1836969	0%	-6.01	-1%
		Average Shareholder's Equity	868.67		435.38	
4	Inventory Turnover Ratio					
		Net Sales of Product	-	-	-	-
		Average Inventory	14781.64426		14,782.57	
5	Trade Receivable Turnover Ratio					
		Net Sales of Product	-	-	-	-
		Average Trade Receivables	5.68		5.68	
6	Trade Payable Turnover Ratio					
		Purchases of Material and Contract Expenses	0	-	-	-
		Trade Payables at the End of the Year	5.38		5.46	
7	Net Capital Turnover Ratio					
		Net Sales of Product	-	-	-	-
		Working Capital (Current Assets Less Current Liabilities)	14,784.46		14,783.33	
8	Net Profit Ratio (Net Profit/Net Sales)					
		Net Profit	-4.18	-	-6.01	-
		Net Sales			-	
9	Return on Capital Employed					
		Earning before Interes and Tax	-4.18	-0.00	-6.01	-0.00
		Capital Employed	13,216.58		13,220.76	
10	Return on Investment in Shares					
		Income from Investment				
		Value of Investment at the beginning of the period				