DEVRAJ INFRASTRUCTURES LIMITED

Reg. office: Plot No 10A Survey. No. 113 Devraj Industrial Park Piplaj Pirana Road, Piplaj Ahmedabad Gujarat-382405 India

CIN NO: U45201GJ2006PLC048166

E-MAIL: devrajindustrialpark29052010@gmail.com

DIRECTOR'S REPORT

To The Members of **DEVRAJ INFRASTRUCTURES LIMITED**
Your directors have great pleasure to present herewith the **14th** Annual Report along with Audited Accounts and Report of the Auditor's thereon for the period ended **31st March, 2020.**

1. FINANCIAL SUMMARY

The Summarized financial results for the year ended **31st March, 2020** are as follows:

Particulars	**Amount(Rs.)**
Total Revenue	1,12,34,800/-
Total expenses	1,21,94,604/-
Profit / (loss) before Interest and Depreciation	(6,36,702)/-
Interest	3,07,776/-
Depreciation & Amortization	15,326/-
Profit / (Loss) before Tax	(9,59,804)/-
Provision for Current Tax	NIL
Deferred Tax	NIL
Profit / (Loss) after Tax	(9,59,804)/-
Profits Transferred to Balance Sheet	(9,59,804)/-

2. SHARE CAPITAL

Paid up Share Capital of the Company is Rs. 20,00,000/- consisting of 2,00,000 equity share of Rs. 10/- each.

3. FINANCIAL HIGHLIGHTS & OPERATIONS

During the year under review, the Revenue (net) from operations is Rs. 1,12,00,000/-

4. DIVIDEND

The Company does not have any unpaid/unclaimed dividend lying with it which is required to be transferred to the Investors Education and Protection funds as per the provision of Section 125 of the Companies Act 2013. The Company does not have any outstanding liability on account of Interest and Principal on Deposits, Debentures or Share Application Money.

5. RESERVES

Your Directors does not proposed to carry any amount to reserve for the period under review.

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6. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the period under review, there was not any change in Directors.

The Company being a public limited company, the company does not falls in the class for the appointment of independent director.

The Company being a limited company does not falls in the class for the appointment of Key Managerial Personnel as per Section 203 of the Companies Act, 2013.

7. **APPOINTMENT OF INDEPENDENT DIRECTORS AND A DECLARATION BY THEM UNDER SECTION 149(6):**

As your company is a Limited company, the provisions of section 149(6) is not Applicable hence the information required are not given herewith.

8. **CAPITAL STRUCTURE**

There is no change in the authorized and paid up share capital of the company during the year.

9. **CHANGE IN THE NATURE OF BUSINESS**

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

10. **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

11. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE**

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

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

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of One Crore and two Lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of Eight lakh fifty thousand Rupees or more per month.

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13. DEPOSITS

During the year under review your company has not filed DPT-3 form for One time and Annual. Thus there is no data available with us. The Company has accepted deposits or loan from the persons other than director's, shareholders or relatives as defined under companies act 2013. The unsecured loans accepted were from Directors and Relatives and from outsiders. The Company has defaulted in Provisions of section 73 and 74 of companies act 2013.

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

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption apply to the Company are given below:

(A) Conservation of energy-

(i) The steps taken or impact on conservation of energy: NIL
(ii) The steps taken by the company for utilizing alternate sources of energy: NIL
(iii) The capital investment on energy conservation equipments: NIL

(B) Technology absorption-

(i) The efforts made towards technology absorption: NIL

(ii)The benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii)In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL

(a)The details of technology imported: NIL
(b) The year of import: NIL
(c) Whether the technology been fully absorbed: NIL
(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
(iv) The expenditure incurred on Research and Development. : NIL

(C) Foreign Exchange Earnings & Outgo

Value of Imports: NIL
Expenditure in Foreign Currency: NIL
Value of Imported Raw Material: NIL
Foreign Exchange Earnings during the year (FOB value): NIL

15. AUDITORS' REPORT

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report.

16. SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

17. CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under, every company including its holding or subsidiary and a foreign company, which fulfills the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of Section 135 of the Act and its rules. Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Act, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

18. VIGIL MECHNISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable on the Company.

19. RISK MANAGEMENT POLICY

The Company being a Public Limited Company is not under the purview for constituting Risk management committee under the provisions of listing agreement.

20. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to requirement under section 134(3) (c) of the Companies Act 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

i. In the preparation of the Annual Accounts, the applicable accounting standard, to the extent applicable has been followed.

ii. 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 **31st March 2020** and of the profit of the company for the year ended on that date.

iii. The Directors has 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 and

iv. The Directors have prepared the annual accounts of Company on a 'Going Concern' basis.

21. AUDITORS

M/s. Patel & Patel Associates, Chartered Accountants, Ahmedabad, statutory Auditors of the Company shall hold office from this AGM till the conclusion of the forthcoming Annual General Meeting (AGM), be and hereby reappointed **M/s.Patel & Patel Associates** Chartered Accountants, Ahmedabad, (FRN. No. 115810W with ICAI) for the financial year 2020-2021.

22. COST AUDIT:

As the Company is not engaged in to any manufacturing business activities, it is not required to appoint a separate Cost Auditors as per the provisions of Companies (Accounts) Rules. 2014.

23. INTERNAL AUDIT:

As per Rule 13 (1) (c) of the Companies (Accounts) Rules 2014, as the Company's turnover is less than 200 Crores and its total borrowing from Banks, Financial institutions etc are not exceeding 100 Crores and as the Company is a Public Limited Company, it is not required to appoint a Separate Internal Auditor, hence, their report is not applicable and not given here with.

24. BOARD MEETINGS

During the Year the Board of Directors duly met for 4 times on 30/06/2019, 05/09/2019, 12/12/2019, and 15/03/2020. All the directors were present at the meeting which were duly convened, held and conducted as per requirements of the provisions of section 173 of the Companies Act 2013 after giving due notices and agenda papers to other directors. The Company has duly complied with the relevant provisions of the Secretarial Standards-I issued by the Institute of Company Secretaries of India in this behalf.

25. FORMATION OF VARIOUS COMMITTEES OF THE DIRECTORS AS PER REQUIREMENTS OF SECTION 178(1):

As the Company is a Public Limited and its total paid up share capital is less than Rs. 10 Crores, Its turnover is less than Rs.100 Crores and its total aggregate outstanding loans or Borrowing from Banks, Financial Institutions, by way of issue of debentures or other debt securities including public deposits is less than Rs. 50 Crores, the company is not required to form any sub committees of the Board like Audit Committee, Nomination and Remuneration Committee, etc. as per requirement of section 178 (1) read with rule 6 of the Companies (Meetings of Board and Its Powers) Rules 2014.

26. FORMAL EVALUATION OF THE BOARD, ITS ACTIVITIES, AND OF INDIVIDUAL DIRECTOR.

As the Company is a Public Limited Company, its paid up share capital is less than Rs. 25 Crores, the provisions of Rule 8(4) of the Companies (Accounts) Rules 2014 relating to formal Evaluation of the Board, is individual directors, their individual performances, etc. on an annual or half yearly basis is not applicable hence, the details are not given here with.

27. FORMATION OF THE CORPORATE SOCIAL RESPONSIBILITIES COMMITTEE:

As your company's total average net profit after tax as computed in terms of section135(1) and (2) read with Companies (Corporate Social Responsibility Policy) Rules 2014are not applicable to your company during the year under review hence no CSR Committee is formed within the company.

28. BUY BACK OF EQUITY SHARES:

The Company had not made any Buy Back of its paid up equity shares during the year in terms of section 68 of the Companies Act 2013. Hence no specific disclosure is required to be made in this report.

29. EXTRACT OF ANNUAL RETURN

The extract of the annual return in Form MGT-9 is annexed as **ANNEXURE - 1** and forms part of this report.

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

"The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2019-20.

No of complaints received: NIL

No of complaints disposed off: NIL"

32. INSURANCE:

The Company has taken adequate insurance cover for all movable and immovable assets for various types of risks.

33. PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements provided in the annual report.

34. RELATED PARTY TRANSACTION:

There are transactions with any of related parties which were not in conflict with the Company's interest. Particulars of contracts or arrangements with related parties referred to in section 188(1) of the companies Act, 2013.

35. INDUSTRIAL RELATIONS:

Relations with the company's employees continue to be cordial. The company has a good track record of harmonious relations with employees and all stake holders.

36. IMPACT OF COVID-19 PANDEMIC:

During the last month of the year under review, COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lockdowns. Due to the spread of COVID-19 and in accordance with the various initiatives and directions of both Central and State Government(s) from time to time including Janta curfew and subsequent nationwide lock down, the operations of the Company were suspended from March 22, 2020. After the end of second lockdown on May 3, 2020.
The Company is closely monitoring the situation arising out of COVID-19 and resultant restrictions imposed by the regulatory authorities. At this point of time it is not possible either to foresee the duration for which this pandemic will last, nor predict its course. Hence, the Company is not in a position to assess with certainty the future impact on operations.

Steps taken after lockdown to ensure smooth functioning:-
The Company has put in place strict standard operating procedures for COVID-19 ensuring the following:-

- Thermal Screening of all Employees;
- Sanitizing the premises and vehicles on regular basis;
- Distribution of masks to our employees;
- Maintenance of social distancing at all work places;
- Enforcing wearing of masks and regular cleaning of hands;
- Regular update of the health of all the Employees and their Families;
- Asking all Employees to have AarogyaSetu App.

In addition to above, the Company has implemented the Standard Operating Procedures, which is strictly being followed at Workplaces and we have also designated officials responsible for ensuring the compliances to the Guidelines, Rules

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and Regulations issued by Central as well as State Government on COVID-19 from time to time. The Company has been regularly conducting awareness programs for all its Employees.

37. <u>ACKNOWLEDGEMENTS:</u>

Your Directors gratefully acknowledge the contributions made by the employees towards the success of the Company. Your Directors are also thankful for the co-operation and assistance received from the Bankers, Central and State Government Departments and Local Authorities.

Date: 23/10/2020 **By order of the Board of Directors**
Place: Ahmedabad

AJAYBHAI HARIBHAI PATEL	**HITENDRAKUMAR BHAILALBHAI PATEL**
DIRECTOR	**DIRECTOR**
DIN No. 00376405	**DIN No. 00376465**