V R INFRASPACE PRIVATE LIMITED

CIN: U45203GJ2015PTC085400
Regd. Office: National Trade Center N. H. 8, Opp. L & T, Bapod, Vadodara -390019 , Gujarat.
Email ID: vrinfraspace@gmail.com

Board's Report | 2021-22

To
The Members of
M/s. V R Infraspace Private Limited

Your Directors have pleasure in presenting the Board's Report together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial period ended 31st March, 2022.

FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

Particulars	2021-22	2020-21
Gross Income	1392.24	1345.72
Total Expenses	1310.47	1267.45
Net Profit Before Tax	81.77	78.27
Current Tax for the year	14.20	12.21
Deferred Tax	-0.77	-0.18
MAT Credit	-0.43	0.92
Current tax expense relating to prior years	1.32	0
Net Profit After Tax	66.60	67.15

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the period under review, the Company has earned of Rs. 1392.24 Lakhs as revenue from operations. The net profit for the period under review has been Rs. 66.60 Lakhs. Your Directors are continuously looking for avenues for future growth of the Company. They are working on enhancing revenues and profitability of the company. It will now be the Company's endeavour to improve on it in the years ahead.

CHANGE IN NATURE OF BUSINESS:

The Company's principal business activities are construction and real Estate and supervisory serviced to Contractors. During the period under review, there was no change in nature of business of the Company.

DIVIDEND

No Dividend was declared for the current financial period due to insufficient profit.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial period ended 31st March, 2022, the Company has not transferred any amount to General Reserve Account.

INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint venture or Associate Company. No Company has become or ceased to be subsidiary, Joint Venture or Associate Company during the year under the review. The Company has invested in partnership Firm M/s. Shree Radharaman Infra during the year. Further, It has investment in M/s. Nirman Group partnership firm.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

There was no unclaimed or unpaid dividend during the year.

MATERIAL CHANGES AND COMMITMENTS

There was no material change and commitment affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relates and on the date of this report.

ANNUAL RETURN

As company does have any website, MGT 7 Annual Return was not uploaded.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2021-22, the Company held 4 (Four) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

SN	Date of Meeting	Board Strength	No. of Directors Present
1	15/05/2021	2	2
2	04/09/2021	2	2
3	30/11/2021	2	2
4	03/03/2022	2	2

MEETINGS OF THE MEMBERS

During the Financial Year 2021-22, the Company held 1 General meeting of members of the Company which is summarized below.

SN	Type of meeting	Date of Meeting	Members Strength	No. of Members Present
1.	Annual General Meeting	30/11/2021	2	2

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) In the preparation of the annual accounts for the Financial year ended on 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) Company being unlisted sub clause (e) of section 134(3) is not applicable.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS

M/s. JCH & Associates. Chartered Accountants, were appointed as Statutory Auditors in the Annual General Meeting held on 30/06/2016 to hold office for a term of 5 consecutive years. They retire at ensuing Annual General Meeting. Being eligible, they have offered themselves for reappointment for further period of five years. The company has received eligibility certificate from the auditor.

AUDITORS' REPORT

The Directors wish to further state that the Company is continuously making efforts for improving compliance. Regarding comments of auditor in CARO report, the company has taken note of the same and working towards proper records maintenance of inventories and assets.

LOANS, GUARANTEES AND INVESTMENTS

There were loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review. The Company had prior approval of members for guarantee, Loans and advances under Section 186 of the companies Act, 2013. The Company has made investment in capital of partnership firms M/s. Nirman Group and M/s. Shree Radharaman Infra. It has investment in shares of

Sakar Leisure Limited. The company has given corporate guarantee of Rs. 9,90,00,000/- to Nirman Group and Rs. 7,50,00,000/- to Nirman Infra.

RELATED PARTY TRANSACTIONS

The Company has not entered into any Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Form no. **AOC-2** is attached with this report for your kind perusal and information. **(Annexure: 1).**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign exchange earnings and Outgo

Particulars	Amount in Rs.
Earnings	NIL
Outgo	NIL

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DIRECTORS & KMP

There has been no Change in the constitution of Board during the year.

DEPOSITS

The company has not accepted any deposits during the year. The Company has taken unsecured loan from its Directors during the year.

Particulars	Amount Rs
Loan from Director	
· Mr. Vipul Rupareliya	32,340,000.00
· Sumita Rupareliya	5,000,000.00
Total	**37,340,000.00**

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. No complaint is received so far during the F.Y. 2021-22.

SHARES

a. <u>BUY BACK OF SECURITIES</u>

The Company has not bought back any of its securities during the year under review.

b. <u>SWEAT EQUITY</u>

The Company has not issued any Sweat Equity Shares during the year under review.

c. <u>BONUS SHARES</u>

During the year under the review, the company has issued 6,50,000 bonus shares to the existing shareholders on 14/07/2020.

d. <u>EMPLOYEES STOCK OPTION PLAN</u>

The Company has not provided any Stock Option Scheme to the employees.

ORDER OF COURT

There are no significant and material orders passed by the Regulators, courts or Tribunals impacting the going concern status and Company's Operations in future.

INERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls with reference to the timely preparation of reliable financial statements.

COMPLIANCE OF SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceeding, either filed the Company or filed against the company, pending under the insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other courts during the year, 2021-22.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under the review, there has been no one time settlement of loan from banks and financial institution.

MAINTENANCE OF COST RECORDS & COST AUDIT

The Central government of India has not prescribed the maintenance & audit of cost records under section 148(1) of the act for any activities of the company and accordingly the same is not applicable.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For & on behalf of Board of Directors of
M/s. V R INFRASPACE PRIVATE LIMITED

Date: 05/09/2022
Place: Vadodara

Sd/-	**Sd/-**
Vipul Ruparaliya	**Sumita Ruparaliya**
(Director)	**(Director)**
DIN:07364323	**DIN: 07364312**

ANNEXURE - 1

FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

Sl No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	NA
B	Nature of contracts/arrangements/transactions	NA
C	Duration of the contracts/arrangements/transactions	NA
D	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
E	Justification for entering into such contracts or arrangements or transactions	NA
F	Date of approval by the Board	NA
G	Amount paid as advances, if any	NA
H	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of material contracts or arrangement or transactions at arm's length basis

Sl No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	NA
B	Nature of contracts/arrangements/transactions	NA
C	Duration of the contracts/arrangements/transactions	NA
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
E	Date(s) of approval by the Board, if any	NA
F	Amount paid as advances, if any:	NA
G	Form shall be signed by the persons who have signed the Board's report.	

For & on behalf of Board of Directors of
M/s. V R INFRASPACE PRIVATE LIMITED

Date: 05/09/2022
Place: Vadodara

Sd/- **Sd/-**

Vipul Ruparaliya
(Director)
DIN:07364323

Sumita Ruparaliya
(Director)
DIN: 07364312