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DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in submitting their 8th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019

FINANCIAL RESULTS

During the year under review, performance of your company as under:

(In Rupees)

PARTICULARS	Year ended 31st March, 2019	Year ended 31st March, 2018
Revenue from Operations	26,33,82,193	43,43,86,069
Other Income	21,64,967	1,69,11,550
Total Revenue	**26,55,47,160**	**45,12,97,619**
Cost of Materials consumed	7,27,60,301	7,60,88,514
Changes in Inventories	11,5,07,500	1,24,36,690
Employee Benefit Expenses	8,36,30,430	8,58,28,170
Finance Costs	22,68,25,063	26,26,19,658
Depreciation & amortization Expense	6,87,28,942	6,98,49,396
Other Expenses	11,09,21,815	11,40,61,098
Total Expense	**57,43,74,051**	**62,08,83,527**
Profit / Loss Before Tax	**(30,88,26,891)**	**(16,95,85,908)**
Less: Current Tax	-	-
Less: Deferred Tax	-	-
Profit / Loss After Tax	**(30,88,26,891)**	**(16,95,85,908)**

STATE OF COMPANY'S AFFAIRS

During the year under review, the revenue from operations of the company decreased from Rs. 43,43,86,069/- to Rs. 26,33,82,193/- as compared to previous financial year. The overall expenditure decreased from Rs. 62,08,83,527/- to Rs. 57,43,74,051/- as compared to previous year. The company has suffered a loss of Rs. 30.88 Crore at the end of the year.

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DETAILS OF FINANCIAL FACILITY AVAILED

The company has availed the financial assistance of Rs.15.00 Crore from the NEW INDIA CO-OPERATIVE BANK LIMITED securing the assets / properties of the company executing the Security Documents on 13.06.2018.

CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, there was no change in the nature of business activities of the Company.

DIVIDEND

With a view to conserve the resources of the Company; the directors are not recommending any dividend for the year under review.

AMOUNT TRANSFERRED TO RESERVES

No amount has been transferred to reserve.

CHANGE IN SHARE CAPITAL, IF ANY

During the Financial Year 18-19, the Authorized share capital of the Company increased from Rs. 50,00,00,000/- to Rs. 51,00,00,000/- by creation of 10,00,000 preference shares of Rs. 10/- each with the consent of shareholders at the Extra-ordinary general meeting held on 20.11.2018.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT – 9, for the Financial Year 18-19 has been enclosed with this report. **(Annexed as Annexure – A)**

NUMBER OF BOARD MEETINGS

Seven (07) Board Meetings were held during the Financial Year ended 31st March 2019, respectively on16.05.2018, 12.06.2018, 10.07.2018, 24.08.2018, 01.09.2018, 20.10.2018 and 02.02.2019

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Sr. No.	Name of Directors	Number of Meetings attended during the FY 18-19	Total Meetings held during the FY 18-19
1	Mr. Jayeshkumar Batukrai Desai	7	7
2	Mr. Shivlal Gokulchand Jain	6	7
3	Mr. Pankaj Shivlal Jain	7	7
4	Ms. Mausam Vijay Desai	6	7

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENT UNDER SECTION 186

The company has not made any loan or given any guarantee or provided security or made investment under section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRAGEMENTS WITH RELATED PARTIES

During the year under review, the company has not entered into any contracts/ transactions with the related parties as prescribed under Section 188 of the Companies Act, 2013 which could be considered as material.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure - B** and is attached to this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

RISK MANAGEMENT POLICY OF THE COMPANY

As the Company being a Private Company, the element of risk threatening the Company's existence is very minimal and does not have any Risk Management Policy.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there was no change in the directorship of the Company.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

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

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

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

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, Independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Plant Address: Rajhans Nutriments Pvt. Ltd., Block No.555/2, NH - 08, Opp. Gujarat Gas CNG Pump, Next to Canal, Near Kosamba Crossing, Village: Mahuvej, Tal: Mangrol, Dist.: Surat -394 110, Gujarat. Landline: +917069776765

Corporate Office: Rajhans Nutriments Pvt. Ltd., Rajhans House, 3rd Floor, Opp. Gitanjali Petrol Pump, Varachha Road, Surat - 395006, Gujarat. Landline: 0261-2553307 | Email: relations@schmitten.co | Website: www.schmitten.co

Rajhans Nutriments Pvt. Ltd.
CIN - U15490GJ2011PTC066906

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DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 in relation to the audited financial statements of the company for the year ended 31st March, 2019, the Board of Directors hereby confirms that -

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- 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.

DEPOSITS

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

STATUTORY AUDITORS

The Company has received a letter from M/s. PKMG& Co. (Membership No. 129894W), Chartered Accountants, giving their consent to be re-appointed as Statutory Auditors of the Company at the Annual General Meeting. The Company has received a letter from them to the effect that they are eligible u/s. 141 of the Companies Act, 2013 read with Rule 4 (1) of the Companies (Audit and Auditor) Rules, 2014 and are not disqualified under the Companies Act 2013, the Chartered Accountants Act, 1949 and the rules and regulations made there-under.

As per Section 139(1) of the Companies Act, 2013 and rules made there-under; your Directors recommend their re-appointment for a period of 5 (five) years from the conclusion of ensuing Annual General Meeting till the conclusion of Sixth Annual General Meeting.

COST AUDITORS

The Company was not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and also not required to appoint Cost Auditor during the year under review.

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DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM / WHISTLE BLOWER POLICY FOR THE DIRECTORS AND EMPLOYEES.

The provision of Section 177(1) read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 relating to the constitution of Audit Committee is not applicable to the Company.

As per the provision of Section 177(9) the company has established a Vigil Mechanism Policy / Whistle Blower Policy for Directors and Employees to report their genuine concerns about on unethical behavior / misconduct / actual or suspended frauds / violation of code conduct.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

CONSTITUTION OF COMMITTEE – SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS

The Directors expressed their sincere appreciation to the valued shareholders, bankers and clients for their support.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
RAJHANS NUTRIMENTS PRIVATE LIMITED

Shivlal Jain

JAYESHKUMAR BATUKRAI DESAI
DIRECTOR
DIN – 00060977

SHIVLAL GOKULCHAND JAIN
DIRECTOR
DIN – 00061146

Date:07.09.2019
Place : Surat