TRANSIT DEVELOPERS PRIVATE LIMITED
CIN: U45203GJ2013PTC075701
Regd. Office: 226/1, Ashanagar, Near Shakti Apartment, Navsari-396445, Gujarat
Contact No.: +91-9979120108
Email Id: transitdevelopers@gmail.com

Board's Report

To,
The Members,
Transit Developers Private Limited

Your directors have pleasure in presenting their **Seventh** Annual Report on the business and operations of the company together with Audited Financial Statements for the financial year ended 31st March, 2020.

1. **PERFORMANCE AND PROSPECTS:**
During the year under review, the company has incurred total expenditure of Rs.32.43 Lacs and same is transferred to inventory (work in progress) and total amount of Rs.385.87 Lacs has been carried as inventory in Balance Sheet.

2. **DIVIDEND:**
In the absence of any distributable profit, your directors regret their inability to recommend any dividend.

3. **TRANSFER TO RESERVES:**
The company has not transferred any amount to General Reserve during the financial year.

4. **BOARD MEETINGS:**
The Board of Directors of the company met 06 times during the year. The details of the various Board Meetings are provided hereunder:

Sr. No.	Date of Board Meetings	Particulars of Directors		
		Mr. Malav Dhruv	Mr. Rahulbhai Mistry	Mr. Pranav Contractor
1	18.04.2019	Y	A	Y
2	12.06.2019	Y	A	Y
3	30.08.2019	Y	A	Y
4	25.11.2019	Y	A	Y
5	09.01.2020	Y	A	Y
6	02.03.2020	Y	A	Y

Y stands for 'Attended', A stands for 'Absent' and L stands for 'Leave granted and N.A. stands for 'Not Applicable'.

5. **CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL:**
During the year under review, there was no change in the directorship of the company.

6. **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 the directors of the company confirm that:

(a) In the preparation of the Annual Accounts for the financial year ended on 31st March 2020, 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 as at 31st March 2020 and of the profit and loss account 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 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' and

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

7. **STATUTORY AUDITORS:**

The company's Auditor, M/s. M. A. Gohil and Associates, Chartered Accountant was reappointed for a further period of 5 years from the conclusion of 6th AGM till the 11th AGM.

8. **AUDITOR'S REMARK:**

The observations made in the Auditor's Report are self-explanatory and do not require further explanation. There was no adverse remark in audit report.

9. **MAINTENANCE OF COST RECORD:**

The Central Government has not prescribed maintenance of Cost Records under sub-section (1) of section 148 of the Companies Act, 2013.

10. **DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURE AND ASSOCIATE COMPANIES:**

The company did not have any subsidiary company, joint venture or associate company.

11. **EXTRACT OF ANNUAL RETURN:**

The extract of the Annual Return in Form MGT-9 for the Financial Year 2019-20 has been enclosed with this report. (Annexure-I)

12. **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186:**

The company has not made any investment, given any loan or guarantee provided any securities to any person pursuant to section 186 of Companies Act, 2013.

13. **RELATED PARTY TRANSACTIONS:**

The company has not entered into any transaction with the related parties within the purview of section 188 of the Companies Act, 2013.

14. CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO:

A. CONSERVATION OF ENERGY:

The Company is not engaged in any manufacturing activities and therefore no comments are required.

B. TECHNOLOGY ABSORPTION:

The company is not using any technology and therefore no comments required.

C. FOREIGN EXCHANGE EARNINGS & OUT GO:

Total foreign exchange earnings is Rs. Nil

Total foreign exchange out go is Rs. Nil

15. RISK MANAGEMENT POLICY:

An effective Risk Management Framework is put in place in the Company in order to analyze, control or mitigate risk. The framework provides an integrated approach for managing the risks in various aspects of the business.

16. INTERNAL FINANCIAL CONTROLS:

The company has developed and maintained adequate measures for internal financial control.

17. SHARE CAPITAL:

During the financial year, there was no change in the capital structure of the company.

18. PUBLIC DEPOSITS:

The details relating to the deposits covered under Chapter V of the Act are as under:

(a) Accepted during the year:
Your company has not accepted any deposits within the meaning of Section 2(31) read with Section 73 of the Companies Act, 2013 and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet.
(b) Remained unpaid or unclaimed as at the end of the year: None
(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year: None
(d) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: None

19. DISCLOSURE OF UNSECURED LOAN UNDER RULE 2(1)(C)(VIII) OF THE COMPANIES (ACCEPTANCE OF DEPOSITS) RULES, 2014:

The Company has received Unsecured Loan from Directors and their relatives as stated in Note No. 05 in Audited Financial Statement of the company.

20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS:

No significant and material order has been issued by any regulator/court/other authority which impacts the going concern status and company's operation in future.

21. MATERIAL CHANGES:

APPOINTMENT: After the closure of financial year, Ms. Rashmiben Dhruv was appointed as Director of the Company in the meeting of members held on 22.08.2020.

CESSATION: After the closure of financial year, Mr. Rahulbhai Mistry and Mr. Pranav Contractor resigned from the directorship of the company and their resignation accepted at the Board meeting of held on 22.08.2020.

22. PARTICULARS OF EMPLOYEES:

The Company does not have any employee drawing salary as stipulated under provisions of rule 5(2) of chapter XIII, the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition & Redressal) Act, 2013

The Company has duly complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of woman at Workplace (Prevention Prohibition and redressal) Act, 2013 and the company has in place an Anti-sexual Harassment policy in line with the requirement of the Act. The following is the summary of the complaints received and disposed off during the financial year:

a) No. of complaints received: NIL

b) No. of complaints disposed off: NIL

24. ACKNOWLEDGEMENT:

The Directors express their gratitude to the company's stakeholders and employees of the company. They also take the opportunity to thank the Company's valued customers, suppliers and the shareholders who have extended their support to the company.

For and on behalf of Board of Directors

FOR, TRANSIT DEVELOPERS PVT. LTD.

Director

FOR, TRANSIT DEVELOPERS PVT. LTD.

R. K. DHRUV

Director

(Malav Dhruv)	**(Rashmiben Dhruv)**
Director	**Director**
DIN: 00805333	**DIN: 02498474**

Place: Navsari
Date: 04th December, 2020

Annexure - I

FORM : MGT-9

(Extract of Annual Return as on the financial year ended on 31.03.2020)

I.	REGISTRATION AND OTHER DETAILS	
i	Corporate Identificate Number (CIN)	U45203GJ2013PTC075701
ii	Registration Date	20.06.2013
iii	Name of the Company	TRANSIT DEVELOPERS PRIVATE LIMITED
iv	(a) Category of the Company (b) Sub-Category of the Company	Company limited by shares Indian Non- Government Company
v	Address of Registered Office and Contact Details	226/1, Ashanagar, Near Shakti Apartment Navsari-396445, Gujarat, India Email : transitdevelopers@gmail.com Phone No.:+91-9979120108
vi	Whether listed company	No
vii	Name, address and contact details of Registrar and Transfer agent, if any	Nil

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	Main Activity Group code	Description of Main Activity Group	Business Activity Code	Description of Business Activity	% of total turnover of the company
				None	

III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

Sr. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
	NIL				

IV	SHAREHOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)								
i. CATEGORY WISE SHARE HOLDING									
Category of Shareholders	**No. of Shares held at the beginning of the year**				**No. of Shares held at the End of the year**				**% of Change During the year**
	Demat	**Physical**	**Total**	**% of Total Share**	**Demat**	**Physical**	**Total**	**% of Total Share**	
A. PROMOTERS									
(1) INDIAN									
a) Individual/HUF	0	10000	10000	100.00%	0	10000	10000	100.00%	0.00%
b) Central Government	0	0	0	0	0	0	0	0	0
c) State Government(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL [A][1]	**0**	**10000**	**10000**	**100.00%**	0	**10000**	**10000**	**100.00%**	**0.00%**
(2) FOREIGN									
a) NRIs/Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Cororate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL [A][2]	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
TOTAL SHAREHOLDING OF PROMOTER[A] = [A][1]+[A][2]	**0**	**10000**	**10000**	**100.00%**	**0**	**10000**	**10000**	**100.00%**	**0.00%**
B. PUBLIC SHAREHOLDING									
1. INSTITUTIONS									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Government	0	0	0	0	0	0	0	0	0
d) State Government(s)	0	0	0	0	0	0	0	0	0
e)Venture Capital Funds	0	0	0	0	0	0	0	0	0
f)Insurance Companies	0	0	0	0	0	0	0	0	0
g)FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i)Funds Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL [B][1]	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2. NON-INSTITUTIONS									
a) BODIES CORPORATE									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) INDIVIDUAL									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	0	0	0	0	0	0	0	0	0
SUB TOTAL [B][2]	**0**	**0**	**0**	**0.00%**	**0**	**0**	**0**	**0.00%**	**0.00%**
TOTAL PUBLIC SHAREHOLDING [B] = [B][1]+[B][2]	**0**	**0**	**0**	**0.00%**	**0**	**0**	**0**	**0.00%**	**0.00%**

IV	SHAREHOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

i. CATEGORY WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the End of the year				% of Change During the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
C. SHARES HELD BY CUSTODIAN FOR GDRs & ADRs	0	0	0	0	0	0	0	0	0
GRAND TOTAL = [A]+[B]+[C]	0	10000	10000	100.00%	0.00	10000	10000	100.00%	0.00%

ii. SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of Total Shares of the company	% of shares pledged/encumbered to total shares	No. of Shares	% of Total Shares of the company	% of shares pledged/encumbered to total shares	% of change in shareholding during the year
1	MALAV DHRUV	9000	90.00%	0	9000	90.00%	0	0.00%
2	RASHMI DHRUV	1000	10.00%	0	1000	10.00%	0	0.00%
	Total	10000	100.00%	0	10000	100.00%	0	0.00%

IV	SHAREHOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)				
(iii)	**CHANGE IN PROMOTERS' SHAREHOLDING**				
Sl. No.		**Shareholding at the beginning of the year**		**Cummulative Shareholding during the year**	
		No. of Shares	**% of total shares of the company**	**No. of Shares**	**% of total shares of the company**
	At the Beginning of the Year	10000	100.00%	10000	100.00%
	Date wise increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease	0	0.00%	10000	100.00%
	At the End of the Year			**10000**	**100.00%**

(iv)	**SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS**				
	(Other than Directors, Promoters and holders of GDRs and ADRs)				
Sl. No.		**Shareholding at the beginning of the year**		**Cummulative Shareholding during the year**	
	Nil	**No. of Shares**	**% of total shares of the company**	**No. of Shares**	**% of total shares of the company**
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease				
	At the End of the Year	0	**0.00%**	0	**0.00%**

(v)	**SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**				
Sl. No.		**Shareholding at the beginning of the year**		**Cummulative Shareholding during the year**	
		No. of Shares	**% of total shares of the company**	**No. of Shares**	**% of total shares of the company**
1	**RAHULBHAI MISTRY**				
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	0	0.00%
	At the End of the Year			**0**	**0.00%**
2	**MALAV KETANKUMAR DHRUV**				
	At the Beginning of the Year	9000	90.00%	9000	90.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	9000	90.00%
	At the End of the Year			**9000**	**90.00%**
3	**PRANAV CONTRACTOR**				
	At the Beginning of the Year	0	0.00%	0	0.00%
	Date wise increase/Decrease in shareholding during the year specifying the reasons for increase/decrease	0	0.00%	0	0.00%
	At the End of the Year			**0**	**0.00%**

V.	INDEBTEDNESS (Indebtedness of the company including interest outstanding/accrued but not due for payment)				
		Secured Loans	Unsecured Loan	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year					
i)	Principal Amount	0	38681389	0	38681389
ii)	Interest due but not paid	0	0	0	0
iii)	Interest accrued but not due	0	0	0	0
	Total [i + ii + iii]	0	38681389	0	38681389
Change in Indebtedness during the financial year					
	Addition	0	3012000	0	3012000
	Reduction	0	0	0	0
	Net Change	0	3012000	0	3012000
Indebtedness at the end of the financial year					
i)	Principal Amount	0	41693389	0	41693389
ii)	Interest due but not paid	0	0	0	0
iii)	Interest accrued but not due	0	0	0	0
	Total [i + ii + iii]	0	41693389	0	41693389

VI.	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
	No remuneration has been paid to Director and KMP.

VII.	PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES				
Type	Section of the Companie Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/ Court)	Appeal made, if any(Detail)
		A . COMPANY			
Penalty Punishment Compounding		Nil Nil Nil			
		B. DIRECTORS			
Penalty Punishment Compounding		Nil Nil Nil			
		C. OTHER OFFICERS IN DEFAULT			
Penalty Punishment Compounding		Nil Nil Nil			

For Transit Developers Private Limited

FOR, TRANSIT DEVELOPERS PVT. LTD. FOR, TRANSIT DEVELOPERS PVT. LTD.

R.K.Dhruv

(Malav Dhruv) Director (Rashmiben Dhruv) Director
Director Director
DIN: 00805333 DIN: 02498474

Place: Navsari
Date: 04.12.2020