MAHABALI BUILDCON PRIVATE LIMITED

(CIN: U45200GJ2010PTC063089)
Registered Office: 1-SURBAG APPARTMENT,
NR. PARSI CHAL KABIR CHOWK,
SABARMATI AHMEDABAD
GUJARAT 380005 INDIA

DIRECTORS'REPORT

To,
The Members,
MAHABALI BUILDCON PRIVATE LIMITED

Your Directors take pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2020.

FINANCIAL SUMMARY/HIGHLIGHTS

PARTICULARS	2019-20 Amount (Rs)	2018-19 Amount (Rs)
Income for the year	2,85,000	25,06,178
Expenditure for the year including Depreciation and Amortization Exp.	3,05,078	24,60,581
Profit or (Loss) before Extra-ordinary Items & Tax	**20,078**	**45,597**
Prior Period Adjustment	-	-
Profit or (Loss) Before Tax	**20,078**	**45,597**
Less: Current Tax	-	10,000
Less: Deferred Tax	-	-
Less: Short Provisions of IT	-	11,870
Profit or (Loss) After Tax	**20,078**	**47,467**

TRANSFER TO RESERVE:

During the year under the review the Board does not propose any amounts to be carried forward to reserves.

DIVIDEND:

The company's performance is quite satisfactory in the beginning year with a growing track rate so in the current year Directors are desirous to not to propose any dividend.

MATERIAL CHANGES AND COMMITMENT:

During the year there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

CHANGE IN DIRECTORS:

Following material changes in Board of Directors have occurred during the financial years which are mentioned as follows:

1. Appointment of Nitinkumar Pandey (DIN 08444527) as Director on 07.05.2019.
2. Resignation of Chetan Chinubhai Patel (DIN 03334550) from the directorship of company w.e.f 14.05.2019.

CHANGE IN THE NATURE OF BUSINESS IF ANY.

There has been no change in the business of the Company during the year under review.

SUBSIDIARIES OR JOINT VENTURES OR ASSOCIATES:

As on March 31, 2020 the company does not have any subsidiary or joint venture or associate company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

1. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

2. that 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 of the Company for the year;

3. that 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;

4. that the Directors had prepared the annual accounts on a going concern basis; and

5. That 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.

DECLARATION BY INDEPENDENT DIRECTORS: -

The company being a Private Limited is not required to appoint independent director under companies Act, 2013.

NUMBER OF MEETINGS OF BOARD:

The Board of Directors duly met 5 (Five) times during the year under review.

AUDITORS:

M/s. KPSJ & Associates LLP, Chartered Accountants, (Firm Registration No. 124845W/W100209) the existing auditors of the Company were appointed as auditors of the Company at the Annual General Meeting of the Company for the period of five years in compliance with reference to the limits and related matters prescribed under section 139 of the Companies Act, 2013 on such remuneration as decided by the Board of Directors.

BOARD COMMENT ON AUDITOR'S REPORT

The Board has duly reviewed the Statutory Auditor's Report on the Accounts. The observations comments and notes of Auditor are self-explanatory and do not call for any further explanation /clarification.

WEB LINK OF ANNUAL RETURN, IF ANY

The Company doesn't having any website.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE MEETING AND POLICY:

The company doesn't fall in the criteria of forming CSR committee as per sec 135 of the Companies Act, 2013.

RISK MANAGEMENT POLICY/PLAN:

It may pleased be noted that as per the applicable requirement of Companies Act, 2013 a risk management policy/plan of the Company is developed and implemented for creating and protecting the Shareholder's value by minimizing threats or losses and to identify and Provide a framework that enables future activities of a Company to take place in a consistent and controlled manner.

DETAILS ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(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	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL
(iv) the expenditure incurred on Research and Development	NIL
(C) Foreign exchange earnings and Outgo	
The Foreign Exchange earned in terms of actual inflows during the year, and	NIL
The Foreign Exchange outgo during the year in terms of actual outflows	NIL

DEPOSITS:

During the year under report, Company has not accepted deposits pursuant to Section 73 of the Companies Act, 2013. However, the company has outstanding balances of unsecured loan taken from directors and their relatives as on 31st March, 2020.

EXTRACT OF ANNUAL RETURN:

The extract of the annual return as required u/s 92 (3) of Companies Act, 2013 and rule 12(1) of Companies (Management & Administration) Rules, 2014 in Form No. MGT–9 is placed at **Annexure-1** for your information.

PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

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.

RELATED PARTY TRANSACTION:

During the period under review, the company has not entered into any related party transactions contracts or arrangements; hence Form AOC-2 is not required.

APPRECIATION:

Your Directors wish to place on record their sincere appreciation for significant contribution made by the employees at all the levels through their dedication, hard work and commitment, thereby enabling the Company to boost its performance during the year under report.

Your Directors also take this opportunity to place on record the valuable co-operation and continuous support extended by its valued business associates, Auditors, Supplier, Customers, Banks / Financial Institutions, Government authorities and the shareholders for their continuously reposed confidence in the Company and look forward to having the same support in all its future endeavors.

For and on behalf of the Board
MAHABALI BUILDCON PRIVATE LIMITED

MAHABALI BUILDCON PRIVATE LIMITED
DIRECTOR
Dineshkumar Agrawal
Director (DIN 02665596)

MAHABALI BUILDCON PRIVATE LIMITED
DIRECTOR
Nitinkumar Pandey
Director (DIN 08444527)

Place: Ahmedabad
Date: 20/11/2020

Annexure - 1 to Directors' Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U45200GJ2010PTC063089
2	Registration Date	30-11-2010
3	Name of the Company	MAHABALI BUILDCON PRIVATE LIMITED
4	Category/Sub-category of the Company	Company limited by shares Indian Non Government Company
5	Address of the Registered office & contact details	1-SURBAG APPARTMENT, NR. PARSI CHAL KABIR CHOWK, SABARMATI AHMEDABAD GUJARAT 380005 INDIA
6	Whether listed company	NA
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	To carry on business as building contractors and to acquire Land and plots for colonization or otherwise, sell plots, construct for special economic zone and industrial park and buildings for sale and rent or both	410	0%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
		NA			

IV. SHARE HOLDING 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 Period [As on 01-April-2019]				No. of Shares held at the end of the Period [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	50,000	50,000	100.00%	-	50,000	50,000	100.00%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	**50,000**	**50,000**	**100.00**	-	**50,000**	**50,000**	**100.00**	-
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	-	**50,000**	**50,000**	**100.00**	-	**50,000**	**50,000**	**100.00**	-
B. Public									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)									
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public (B)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total	-	**50,000**	**50,000**	**100**	-	**50,000**	**50,000**	**100**	-

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the period			Shareholding at the end of the period			% change in shareholding during the period
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Dineshchandra B. Agrawal	21,900	43.80	-	21,900	43.80	-	-
2	Palak D. Agrawal	9,800	19.60	-	9,800	19.60	-	-
3	Dinesh Agrawal HUF	5,200	10.40	-	5,200	10.40	-	-
4	Khushbu D. Agrawal	7,800	15.60	-	7,800	15.60	-	-
5	Sandhya D. Agrawal	5,300	10.60	-	5,300	10.60	-	-
	TOTAL	**50,000**	**100.00**	-	**50,000**	**100.00**	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

SN	Particulars	Date	Reason	Shareholding at the beginning of the period		Cumulative Shareholding during the period	
				No. of shares	% of total shares	No. of shares	% of total shares
1	**Dineshchandra B. Agrawal**						
	At the beginning of the year	-	-	21,900	43.80%	21,900	43.80%
	Changes during the year	-		-	-	-	-
	At the end of the year	-	-	21,900	43.80%	21,900	43.80%
2	**Palak D. Agrawal**						
	At the beginning of the year	-	-	9,800	19.60%	9,800	19.60%
	Changes during the year	-		-	-	-	-
	At the end of the year	-	-	9,800	19.60%	9,800	19.60%
3	**Dinesh Agrawal HUF**						
	At the beginning of the year	-		5,200	10.40%	5,200	10.40%
	Changes during the year	-		-	-	-	-
	At the end of the year	-	-	5,200	10.40%	5,200	10.40%
4	**Khushbu D. Agrawal**						
	At the beginning of the year	-	-	7,800	15.60%	7,800	15.60%
	Changes during the year	-		-	-	-	-
	At the end of the year	-	-	7,800	15.60%	7,800	15.60%
5	**Sandhya D. Agrawal**						
	At the beginning of the year	-	-	5,300	10.60%	5,300	10.60%
	Changes during the year			-	-	-	-
	At the end of the year	-	-	5,300	10.60%	5,300	10.60%

(iv) Shareholding Pattern of top ten Shareholders: NIL

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	**DINESHKUMAR BADRIPRASAD AGRAWAL**						
	At the beginning of the year	-		21,900	43.80%	21,900	43.80%
	Changes during the year	-		-	-	-	-
	At the end of the year	-		21,900	43.80%	21,900	43.80%
2	**NITINKUMAR PREMKUMAR PANDEY**						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	-		-	-	-	-
	At the end of the year	-		-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	90,000	-	90,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	**90,000**	-	**90,000**
Change in Indebtedness during the financial year				
* Addition	-	25,77,486.00	-	-
* Reduction	-	-	-	-
Net Change	-	25,77,486	-	**25,77,486**
Indebtedness at the end of the financial year				
i) Principal Amount	-	26,67,486	-	26,67,486
ii) Interest due but not paid	-	NIL	-	-
iii) Interest accrued but not due	-	NIL	-	-
Total (i+ii+iii)	-	**26,67,486**	-	**26,67,486**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director / Whole-time Director/ Directors / Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager/Director		Total Amount
	Name	DINESH AGRAWAL	NITIN PANDEY	
	Designation	Director	Director	(Amt in Rs.)
1	Gross salary	1,20,000	70,000	1,90,000
	(a) Salary as per provisions contained in section	0	0	-
	17(1) of the Income-tax Act, 1961	0	0	
	(b) Value of perquisites u/s 17(2) Income-tax Act,	0	0	-
	(c) Profits in lieu of salary under section 17(3)	0	0	-
	Income- tax Act, 1961	0	0	
2	Stock Option	0	0	-
3	Sweat Equity	0	0	-
4	Commission	0	0	-
	- as % of profit	0	0	-
	- others, specify	0	0	-
5	Others, please specify	0	0	-
	Total (A)	1,20,000	70,000	1,90,000
	Ceiling as per the Act	-	-	-

B. Remuneration to other Directors: NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-