CIN: U45400GJ2016PTC094115

AMRUTDHARA BUILDCON PRIVATE LIMITED

Regd. Office : 201 Ketan Complex, Chandapark Main Road Raiya Road Rajkot-360007, Gujarat, India
email: amrutdharabuildcon@gmail.com

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DIRECTOR'S REPORT

To
The Members of
Amrutdhara Buildcon Private Limited

Your Directors have pleasure in presenting the 3rd Annual Report and Audited Financial Statements for for the year ended 31st March, 2019.

Financial Highlights

(Amount in Rs.)

Sr No.	Particulars	31.03.2019	31.03.2018
1	Revenue From Operations	6,17,06,195.00	17,00,000.00
2	Other Income	3,739.00	805.00
3	Less: Operating and Admin. Exps	5,61,51,571.00	21,73,133.00
4	Profit before depreciation and Taxes	55,58,363.00	(4,72,328.00)
5	Less: Depreciation and Amortisation	0.00	0.00
6	Less: Extraordinary/Exceptional Items	0.00	0.00
7	Profit (Loss) before Tax	55,58,363.00	(4,72,328.00)
8	Less: Taxes		
	Current Tax	10,69,430.00	--
	Deferred tax	1,79,988.00	(1,18,082.00)
9	Profit (Loss) after Tax	43,08,945.00	(3,54,246.00)
10	Balance brought forward from previous period	(8,88,479.00)	(5,34,233.00)
11	Net Profit (Loss) carried to Balance Sheet	34,20,466.00	(8,88,479.00)

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Performance review and state of Company's affairs and Future Outlook

The Board of Directors would like to inform the Members that during the year under review, your company has earned revenue from Operations of Rs. 6,17,06,195.00 as compared to overall Revenue from Operations of Rs. 17,00,000.00 of previous year. Likewise, profit/(loss) before depreciation was Rs. 55,58,363.00 as compared to that of previous year of Rs. (4,72,328.00) Net profit/(loss) after taxation was Rs. 43,08,945.00as compared to Rs. (3,54,246.00) of previous year. Your directors expect further increase in sales and profitability of the company in the year to come.

Transfer to Reserves

The Board of Directors does not propose to transfer fund to any type of reserve for the year under review.

Material changes and commitments after the end of the Financial Year

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

Change in the nature of Business

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

Share Capital

The paid-up equity share capital of the Company as at 31st March, 2019 is Rs. 1,00,000/- [Rs. One Lakh only] consisting of 10,000 /- Equity Shares of Rs. 10.00 each. There is no changes in the paid up share capital of the Company during the year under review.

Buy Back Of Securities

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

Sweat Equity

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

Bonus Shares

No Bonus Shares were issued during the year under review.

Employees Stock Option Plan

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

Subsidiary, Joint Venture and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the financial year.

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Dividend

In view of primary stage of the Company and requirement of profit for further progress of the Company, the Directors regret their inability to recommend dividend for the year under review.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

There is no amount in the Unclaimed Dividend Account of the Company and so there is no need of any such transfer.

Directors and Key Managerial Personnel

The Board of Directors / Management of the Company comprises the following;

Sr. No.	Name of the KMP or Director	Designation	Date of appointment	Date of Resignation
1.	Jiten Vinodbhai Nadiyapara DIN: 07571585	Director	18/10/2016	N.A.
2.	Prafulbhai Hirabhai Nadiyapara DIN: 07572181	Director	18/10/2016	N.A.
3.	Priyesh Prafulbhai Nadiyapara DIN: 07572195	Director	18/10/2016	N.A.
4.	Nikhil Vinodbhai Nadiyapara DIN: 07572197	Director	18/10/2016	N.A.

Board Meetings

During the year under review, 06 (Six) Board Meetings were held on and the gap between two Board Meetings was well within the limit as prescribed by the Companies Act, 2013.

Directors' Responsibility Statement

Your Directors Confirm that:

i.) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure, if any.

ii.) that your director have selected such accounting policies and applied consistently and judgement 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 end of financial year March 31, 2019 and of the profit of the Company for the financial year;

iii.) that your director have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv.) that your director have prepared the annual accounts on a going concern basis;

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v.) that your Director have laid down proper internal financial control was in place and that the financial controls were adequate and were operating effectively; and

vi.) that your Director have devised proper system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

Auditors, Audit Report And Audit Accounts

The Board of Directors have appointed , M/s R.V. Vegad & Co. Chartered Accountants, (Firm Regn. No. 123481W), has been appointed as Statutory Auditors of the Company for the period from the conclusion of Annual General Meeting for the year 2016-2017to hold office upto the conclusion of annual general meeting for the year 2020-2021 subject to ratification by members at Annual General Meeting. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence the resolution seeking ratification of the Members for continuance of their appointment at this AGM is not being sought.

M/s R.V. Vegad & Co. Chartered Accountants, (Firm Regn. No. 123481W), has confirmed their eligibility under Section 141 of the Companies Act, 2013 and Rules made there under for appointment as Auditors of the Company.

The Auditors' Report read with the notes to the accounts referred to therein are self-explanatory and, therefore, do not call for any further comments. There are no qualifications, reservations or adverse remarks made by the Auditors.

Fixed Deposits

The company has not invited / accepted any fixed deposit under the provisions of section 73 of the Companies Act, 2013 and rules made there under.

Particulars of Loans, Guarantees and Investments

The Company has not given any loans or guarantees or made investments in contravention of the provisions of the Section 186 of the Companies Act, 2013.

Related Party Transactions

The related party transaction/s, if any, was/ were entered into during the financial year was/were on arm's length basis and were in the ordinary course of Company's business. The Company has not entered into any contract, arrangement or transaction with any related party which could be considered as material within the meaning of sub-section (1) of section 188 so this clause is not applicable.

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Related party transactions under Accounting Standard – AS 18 are disclosed in the notes to the financial statements. Prescribed Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 is furnished as **Annexure -I** to this report.

Business Risk Management

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. Your company has identified the certain risk like price risk, uncertain global economic environment, interest rate, human resource, competition, compliance and industrial health and safety risk and also planned to manage such risk by adopting best management practice.

Significant and Material orders passed by the Regulators or Courts

There are no significant or material orders passed by any regulator, tribunal or court that would impact the going concern status of the Company and its future operations.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo

The Company is engaged in building and construction related activities. The activities of the Company itself does not require consumption of substantial portion of energy. Likewise, the Company is not require to absorb any specific technology .

a) Conservation of energy:

(i)	The steps taken or impact on conservation of energy	Company has already installed tools/ equipments for conservation of Electricity.
(ii)	The steps taken by the Company for utilizing alternate sources of energy	There is no need to take additional measure in this regard
(iii)	The capital investment on energy conservation equipment's	The Company does not have any proposal for additional investment in this regard.

b) Technology absorption:

The research and experiments are carried on as part of the normal business activities and as such no separate figures are available.

(i)	The efforts made toward technology absorption	Company was not required to make any efforts towards the technologies absorption during the year

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(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Company was not required to acquire any technologies during the year
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –	Company has not imported any technologies during the year
	(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	Nil
(iv)	The expenditure incurred on Research and Development	Nil

c) **Foreign Exchange Earnings & Outgo: Nil**

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

Adequate internal control systems are in place commensurate to the Size and nature of operations. The Company continues to comply with high standards of corporate governance and provide our stakeholders accurate accounting and management information.

Corporate Social Responsibility (CSR) Policy:

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

Declaration of Independent Directors:

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to our company.

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Audit Committee:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

Statement Indication the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees:

Not Applicable

Disclosure of Establishment of a Vigil Mechanism:

Not Applicable

Managerial Remuneration

Particulars of Employees pursuant to Sec. 5(2) of the Companies (Appointment and Remuneration of Management personnel) Rules, 2014:

As required under the provision of sub rule 2 of Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, there is no employee who has been paid remuneration exceeding the limits as prescribed during the year under review.

Cost Auditors

As per Section 148 of the Companies Act, 2013, the Company is not required to have the audit of its cost records conducted by a Cost Accountant in practice. The Provision of Cost Auditors is not applicable to the Company.

Industrial Relation

Industrial relations remained cordial throughout the year. The Board wishes to place on record their wholehearted appreciation for co-operation tendered by all the employees in this direction

Extract of Annual Return

In accordance with the requirements of Section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in **Form MGT-9** is furnished as **Annexure 1** to this report.

Other Matters Pursuant to Section 134(3)(A) & The Act Read With Sub Rule (4) & (5) of the Companies (Accounts) Rules, 2014 – Nil

Acknowledgements

Your Directors place on record their appreciation for the continued co-operation and support extended to the Company by the bankers, financial institutions and business associates. Your Directors also place on record their profound admiration and sincere appreciation of the continued hard work put in by employees at all levels.

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By order of the Board of Directors
For AMRUTDHARA BUILDCON PRIVATE LIMITED

Date: 03.09.2019
Place: Rajkot

[Prafulbhai H. Nadiyapara]
Director
DIN: 07572181

Jiten. V. N
[Jiten V. Nadiyapara]
Director
DIN: 07571585

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Annexure 1 : Related Party Transactions
Annexure 2 : Extract of Annual Returns