SURPATH DEVELOPERS PRIVATE LIMITED

Regd Office : E-304, Sukan Homes, Opp. Ayodhya Nagari Society, New Ranip, Ahmedabad, Gujarat- 382480, India

Email: surpathdevelopers@gmail.com | CIN: U45309GJ2018PTC101560

DIRECTORS' REPORT

To,
The Members

Your Directors present herewith the Third **ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended March 31, 2021.

FINANCIAL RESULTS/ STATE OF COMPANY AFFAIRS:

The Financial Results of the Company for the financial year ended on March 31, 2021 are as follows:-

(Rs.)

Particulars	Year 2020-2021	Year 2019-2020
Total Revenue	**463**	-
Profit / (loss) Before Depreciation, Amortization and Taxation	-	-
Depreciation and Amortization	-	-
Profit / (Loss) before Taxation	-	-
Extra-Ordinary Item	-	-
Provision for taxation - For Current Tax	-	-
Provision for taxation - For Deferred Tax	-	-
MAT Credit Entitlement	-	-
Short (Excess) provision Of Income Tax	-	-
Profit / (Loss) after Taxation	-	-

DIVIDEND AND TRANSFER TO RESERVES:

Your directors do not recommend any payment of dividend for the year under review. Further the Company has not transferred any amount to reserves during the year.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Board's Report.

EFFECT OF COVID 19

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing a significant disruption and slowdown of economic activity. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services and the uncertainty associated with the lifting or reposition of these restrictions, have further aggravated the business environment. The Company has been critically evaluating various financial parameters affecting the operations of the Company. However, it would be difficult to ascertain the actual impact in monetary terms due to COVID- L9 pandemic. The management has taken proper measures for reducing the impact of COVID- 19.

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

(a) In the preparation of the annual financial statement, the applicable accounting standards had been followed and that no material departures have been made for the same.

(b) The Directors have 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/Loss** of the Company for that year.

(c) The Directors have 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 financial statements have been prepared assuming that company will continue as going concern

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

NUMBER OF BOARD MEETINGS:

The details of Board meeting held during the year and the attendance of Directors is provided herewith:

Sr. No.	Name	15/04/2020	20/07/2020	25/10/2020	27/01/2021	Total Attendance
1	Chandresh K. Patel	√	√	√	√	4/4
2	Devangkumar S. Patel	√	√	√	√	4/4
3	Bharatkumar R. Patel	√	√	√	√	4/4
4	Govindbhai M. Patel	√	√	√	√	4/4
5	Shailesh P. Patel	√	√	√	√	4/4
6	Rameshkumar M. Patel	√	√	√	√	4/4

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the year under review.

LOANS FROM DIRECTOR/RELATIVE OF DIRECTOR:

During the year under review company had not accepted any loans form from Directors / relatives of Directors.

LOANS, GUARANTEES & INVESTMENTS U/S 186:

Particulars of loans given and of the investments made by the Company, if any during the year under review are as mentioned in the Notes forming part of the Financial Statements.

EXTRACTS OF ANNUAL RETURN:

As per amended rule 12 of Companies (Management and Administration) Rules, 2014 Company is not required to attach extract of the Annual Return to its Board Report.

MAINTENANCE OF COST RECORDS:

The Company is not required to maintain any cost records prescribed under section 148 of the Companies Act, 2013 and rules made thereunder.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the Financial year the company has entered into any contract or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in AOC-2 is applicable.

SECRETARIAL STANDARDS:

The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the financial year under review.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

STATUTORY AUDITORS:

M/s **D J P & Co.** Chartered Accountants having Firm Registration Number **144387W**, Statutory Auditors of the Company retires at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment. The Board recommends their appointment at the ensuing Annual General Meeting.

The Auditors' Report to the members for the year under review does not contain any qualification.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial control function is well defined.

RISK MANAGEMENT POLICY:

The Management regularly reviews the risk and took appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) frame work to identify, evaluate, business risks, Financial risk, Competition risk, Human resource risk. In the opinion of the Board, no risk has been identified that may threaten the existence of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated hereunder:-

Conservation of Energy:

1. The steps taken or impact on conservation of energy:-

The Company does not carry on any business which requires or where the conservation of energy or technology absorption is mandatorily required.

2. **The steps taken by the company for utilizing alternate sources of energy.**

Company has not taken any step for utilizing alternate sources of energy.

3. The capital investment on energy conservation equipments.

Company has not made any capital investment on energy conservation equipments.

Technology Absorption

Company has not imported any technology and hence there is nothing to be reported here.

Foreign Exchange Earning and Outgo:

There were no Foreign exchange Earnings and outgo during the year under review.

ACKNOWLEDGMENT:

Your Directors are thankful to regulatory and Government authorities, bankers and clients of the Company.

FOR AND ON BEHALF OF THE BOARD
FOR SURPATH DEVELOPERS PRIVATE LIMITED

(Signature)
CHANDRESH PATEL
DIRECTOR
DIN- 08061897

(Signature)
DEVANGKUMAR PATEL
DIRECTOR
DIN- 08061902

Date: 12/10/2021
Place: Ahmedabad

SURPATH DEVELOPERS PRIVATE LIMITED
CIN: U45309GJ2018PTC101560
Regd. Off: E-304, Sukan Homes Opp. Ayodhya Nagari Society,
New Ranip, Ahmedabad 382480, Gujarat
E-mail id: surpathdevelopers@gmail.com **Phone No.: 9714157976**

DIRECTORS' REPORT

To,
THE MEMBERS

Your Directors present herewith the **2nd ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended 31st March,2020.

FINANCIAL RESULTS/ STATE OF COMPANY AFFAIRS:

During the year under review, the Company has not commenced any commercial operations and accordingly no statement of Profit and Loss account has been prepared for the year.

DIVIDEND AND TRANSFER TO RESERVES:

In view of non-commencement of commercial operations, your directors do not recommend any payment of dividend for the year under review. Further the Company has not transferred any amount to reserves during the year.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Board's Report.

EMERGENCE OF COVID-19:

The novel Corona virus [COVID-19] pandemic is spreading around the globe rapidly. The virus has taken its toll not just on human life, but business and financial markets to the extent of which is currently indeterminate. In view of the lockdown across the country due to the outbreak of COVID -19 pandemic, operations of the Company's are also affected. The Company has been critically evaluating various financial parameters affecting the operations of the Company. However, it would be difficult to ascertain the actual impact in monetary terms due to COVID- 19 pandemic. The management has taken proper measures for reducing the impact of COVID- 19.

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

(a) In the preparation of the annual financial statement, the applicable accounting standards had been followed and that no material departures have been made for the same.

(b) The Directors have 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.

(c) The Directors have 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 have prepared the annual accounts on a going concern basis.

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

NUMBER OF BOARD MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 5 times and the details of attendance of directors are as follows:

Name of Director	**Date of Board Meeting**					**Total No. of Meetings attended**
	29.04.2019	26.06.2019	04.09.2019	12.12.2019	10.03.2020	
Mr. Chandresh Keshavlal Patel	√	√	√	√	√	5/5
Mr. Devangkumar Shankarlal Patel	√	√	√	√	√	5/5
Mr. Bharatkumar Ramabhai Patel	√	√	√	√	√	5/5
Mr. Govindbhai Mangaldas Patel	√	√	√	√	√	5/5
Mr. Shailesh Prahladbhai Patel	√	√	√	√	√	5/5
Mr. Rameshkumar Madhavlal Patel	√	√	√	√	√	5/5

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the year under review.

LOANS FROM DIRECTOR/RELATIVE OF DIRECTOR:

The balances of monies accepted by the Company from Directors / relatives of Directors at the beginning of the year were Rs. 31,000/- and at the close of year was Rs. 2,31,000/-.

LOANS, GUARANTEES & INVESTMENTS U/S 186:

The Company has not advanced any loan, given any guarantee and security and has not made any investment under section 186 of the Companies Act, 2013 during the year under review.

EXTRACTS OF ANNUAL RETURN:

Extract of the Annual Return for the financial year ended under review in the prescribed form MGT - 9, pursuant to provisions of Section 92(3) of the Companies Act, 2013 is annexed to this report as **Annexure I**.

MAINTENANCE OF COST RECORDS:

The Company is not required to maintain any cost records prescribed under section 148 of the Companies Act, 2013 and rules made thereunder.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SECRETARIAL STANDARDS:

The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the financial year under review.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no related party transactions made by the Company during the year under review.

STATUTORY AUDITORS AND THEIR OBSERVATION:

M/s. Paresh P Patel & Co., Chartered Accountants, (Firm Registration Number: 130745W) were appointed as Statutory Auditors, for a term of five years to hold office till the conclusion of the Annual general Meeting to be held for the financial year ending on 31st March, 2024. The present statutory auditors of the company will continue to act as statutory auditor till the expiry of their present term.

The Auditors' Report to the members for the year under review does not contain any qualification.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has an adequate Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial Control function is well defined.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RISK MANAGEMENT POLICY:

The Management regularly reviews the risk and took appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management(BRM) framework to identify, evaluate, business risks, Financial risk, Competition risk, Human resource risk. In the opinion of the Board, no risk has been identified that may threaten the existence of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated here under :-

<u>Conservation of Energy:</u>

The Company has not started operations, hence details regarding conservations etc. are not furnished.

<u>Technology Absorption</u>

Company has not imported any technology and hence there is nothing to be reported here.

Foreign Exchange Earning and Outgo:

The details of Foreign exchange Earnings and outgo during the year are as follows: Nil

ACKNOWLEDGMENT:

Your Directors are thankful to regulatory and Government authorities, bankers and clients of the Company.

Place: Ahmedabad
Date: 25/10/2020
Registered office
701, Atlanta Tower Opp
Satyam Complex Gulbai
Tekra, Panchvati Circle
Ambawadi , Ahmedabad –
380009 , Gujarat.

BY ORDER OF THE BOARD
FOR SURPATH DEVELOPERS PRIVATE LIMITED

(Signature)	**(Signature)**
CHANDRESH PATEL	**DEVANGKUMAR PATEL**
DIRECTOR	**DIRECTOR**
DIN: 08061897	**DIN: 08061902**

SURPATH DEVELOPERS PRIVATE LIMITED
Regd. Off: E-304, Sukan Homes Opp. Ayodhya Nagari Society, New Ranip, Ahmedabad 382480, Gujarat
E-mail id: surpathdevelopers@gmail.com **CIN:** U45309GJ2018PTC101560

DIRECTORS' REPORT

To,
THE MEMBERS

Your Directors present herewith the **1st ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended 31st March, 2019.

FINANCIAL RESULTS/ STATE OF COMPANY AFFAIRS:

The Company was incorporated on March 28, 2018 under the Companies Act, 2013 vide Certificate of Incorporation No. U45309GJ2018PTC101560 issued by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs.

During the year under review, the Company has not commenced any commercial operations and accordingly no statement of Profit and Loss account has been prepared for the year.

DIVIDEND AND TRANSFER TO RESERVES:

In view of non-commencement of commercial operations, your directors do not recommend any payment of dividend for the year under review. Further the Company has not transferred any amount to reserves during the year.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Board's Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

(a) In the preparation of the annual financial statement, the applicable accounting standards had been followed and that no material departures have been made for the same.

(b) The Directors have 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.

(c) The Directors have 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;

SURPATH DEVELOPERS PVT. LTD.

DIRECTOR

(d) The Directors have prepared the annual accounts on a going concern basis.

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

NUMBER OF BOARD MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 5 times and the details of attendance of directors are as follows:

Name of Director	Date of Board Meeting					Total No. of Meetings attended
	11/04/2018	15/04/2018	03/09/2018	14/12/2018	25/03/2019	
Mr. Chandresh Keshavlal Patel	√	√	√	√	√	5/5
Mr. Devangkumar Shankarlal Patel	√	√	√	√	√	5/5
Mr. Bharatkumar Ramabhai Patel	√	√	√	√	√	5/5
Mr. Govindbhai Mangaldas Patel	√	√	√	√	√	5/5
Mr. Shailesh Prahladbhai Patel	√	√	√	√	√	5/5
Mr. Rameshkumar Madhavlal Patel	√	√	√	√	√	5/5

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the year under review.

LOANS FROM DIRECTOR/RELATIVE OF DIRECTOR:

The balances of monies accepted by the Company from Directors / relatives of Directors at the beginning of the year were NIL and at the close of year was Rs. 31,000/-.

LOANS, GUARANTEES & INVESTMENTS U/S 186:

The Company has not advanced any loan, given any guarantee and security and has not made any investment under section 186 of the Companies Act, 2013 during the year under review.

SURPATH DEVELOPERS PVT. LTD.

DIRECTOR

EXTRACTS OF ANNUAL RETURN:

Extract of the Annual Return for the financial year ended under review in the prescribed form MGT - 9, pursuant to provisions of Section 92(3) of the Companies Act, 2013 is annexed to this report as **Annexure I.**

MAINTENANCE OF COST RECORDS:

The Company is not required to maintain any cost records prescribed under section 148 of the Companies Act, 2013 and rules made thereunder.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SECRETARIAL STANDARDS:

The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the financial year under review.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no related party transactions made by the Company during the year under review.

STATUTORY AUDITORS AND THEIR OBSERVATION:

M/s. Paresh P Patel & Co., Chartered Accountants, (Firm Registration Number:130745W) Statutory Auditors of the Company retires at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment. The Board recommends their appointment at the ensuing Annual General Meeting.

The Auditors' Report to the members for the year under review does not contain any qualification.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has an adequate Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial Control function is well defined.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with

SURPATH DEVELOPERS PVT. LTD.

DIRECTOR

Rules, 2014.

RISK MANAGEMENT POLICY:

The Management regularly reviews the risk and took appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management(BRM)frameworkto identify, evaluate, business risks, Financial risk,Competition risk,Human resource risk. In the opinion of the Board, no risk has been identified that may threaten the existence of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated here under :-

Conservation of Energy:

The Company has not started operations, hence details regarding conservations etc. are not furnished.

Technology Absorption

Company has not imported any technology and hence there is nothing to be reported here.

Foreign Exchange Earning and Outgo:

The details of Foreign exchange Earnings and outgo during the year are as follows: Nil

ACKNOWLEDGMENT:

Your Directors are thankful to regulatory and Government authorities, bankers and clients of the Company.

BY ORDER OF THE BOARD
FOR SURPATH DEVELOPERS PRIVATE LIMITED

(Signature)	(Signature)
CHANDRESH PATEL	**DEVANGKUMAR PATEL**
DIRECTOR	**DIRECTOR**
DIN: 08061897	**DIN: 08061902**

Place: Ahmedabad
Date: 5th September, 2019
Registered office
701, Atlanta Tower Opp Satyam Complex Gulbai Tekra, Panchvati Circle Ambawadi , Ahmedabad – 380009 , Gujarat