Directors' Report

To,
The Members
Shrinivas Organisors Pvt. Ltd.
Ahmedabad.

Your Directors have pleasure in presenting their 11th Annual Report together with Audited Statements of Accounts for the Year ended on 31stMarch, 2019.

FINANCIAL RESULTS

The Financial Result for the year is as under

(Rs. In Thousand)

Particulars	31/03/19	31/03/18
Total Income	1466133	649426
Total Expenditure	1315788	503197
Profit / (Loss) before Taxation	150345	146229
Provision for Taxation / DTA	44618	45564
Profit after Taxation	105727	100665
Profit/(Loss) brought forward	215915	115250
CSR Provision	1900	925
Amount Available for Appropriation	319742	215915
Proposed Dividend	Nil	Nil
Tax on Dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Balance Carried to Balance Sheet	319742	215915

DIVIDEND

Your Directors do not recommend any dividend.

DEPOSITS

The Company has not accepted any deposit from the Public.

DIRECTORS

No Directors are liable to retire by rotation pursuant to the provision of the Articles of Association of the Company.

PARTICULARS OF EMPLOYEES

There are no employees drawing the remuneration in excess of the ceilings prescribed under the provisions of Section- 197 (12) of the Companies Act read with rule 5 of the companies (Appointment and Remuneration of Managerial personnel) Rules 2014.

CONSERVATION OF ENERGY ETC.

The particulars required to be disclosed U/S 134(3) (M) of the Act read with Companies Rules, 2014 with regard to Conservation of Energy etc. are not substantial in view of the business of the Company.

There is no outstanding technology absorption and there is no foreign exchange earning or outgo.

INDUSTRAIL RELATIONS

The industrial relations have remained cordial and harmonious during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors declare that:

1. In preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors had selected such accounting policies and applied them consistently and made judgment 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 after the profit or loss of the Company for that period;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors had prepared the annual accounts on a going concern basis.

5. Company being unlisted sub clause (e) of Section 134 (3) is not applicable.

6. The Directors had devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

AUDIT COMMITTEE

The provision relating to constitution of Audit Committee do not apply to the Company.

FUTURE OUTLOOK

Your company continues to implement it's strategy to concentrate on it's core business to develop a right product mix well suited for it's markets. Your company remains committed to invest in the development of supporting infrastructure in it's ongoing project and upcoming projects to match the standards there by providing a healthy and safe lifestyle.

LOANS, GUARANTEES AND INVESTMENTS:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

INSURANCE :

The properties of the Company have been adequately insured against the risks of fire, strike, riot, civil commotion and malicious damage.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The Company has a proper and adequate system of controls in order to ensure that all assets are safeguard against loss from unauthorized use or disposal. All transactions are properly checked, verified, recorded and reported correctly.

Regular Management checks are carried out to ensure that the responsibilities are excuted effectively and that proper and adequate systems are in place.

CORPORATE SUSTAINABILITY :

Your company, has always been aware of its responsibilities as a good citizen in health, safety and environment management and is in the process of further strengthening its current resources.

CORPORATE SOCIAL RESPONSIBILITY:

The company meets the criteria of Section 135 of Companies Act, 2013 read with the companies (Corporate Social Responsibility Policy) Rules, 2014 accordingly company has made a provision for Rs. 19,00,000/- and will spent the amount as per the rules laid down under CSR Policy.

AUDITORS

M/S. A. K. Shah & Associates, Chartered Accountants, Ahmedabad retires at the forthcoming annual general meeting and being eligible for reappointment. Your directors recommend to reappoint them for the year and fix their remuneration.

RELATED PARTY TRANSACTIONS

None of the transaction with any of the related parties were in conflict with the Company's interest. All related party transactions are negotiated on an arms- length basis and are ordinary course of business. Therefore, the Provision of Section 188(1) of the Companies Act, 2013 are not applicable to the Company. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the notes to Financial Statements.

ACKNOWLEDGEMENT

Your Directors thank all the customers, vendors, banks, service providers and regulatory and governmental authorities for their continued support. Your Directors greatly appreciate and acknowledge the significant contribution. Sincere appreciation of the Company to the Banks, Employees and Members for their persistent efforts to overcome the tough time and look forward for a bright future.

For, & on behalf of the Board of Directors
SHRINIVAS ORGANISORS PVT. LTD.

Place : Ahmedabad
Date : 16.09.2019

CHAIRMAN