VINAYAKA REALTY (GUJ) PRIVATE LIMITED

AV Nagar Boarding Building, Tagore Road,
Opp. Virani High School, Rajkot

DIRECTOR'S REPORT

TO,
THE MEMBERS,
VINAYAKA REALTY (GUJ) PVT LTD

Your Director have pleasure in presenting before you the Annual Report on the affairs of the Company together with Audited accounts for the Financial year Ended on 31st March,2020.

1 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :

The financial results for the year ended 31st March, 2020 and the corresponding figures for the last year are as under.

(RS. IN THOUSAND)

PARTICULARS	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019
Sales for the year	13,255.33	0.00
Other Income	60.34	845.00
Total Income	13,315.76	845.00
Profit Before interest, Depreciation & Tax	(506.98)	70.00
Less: Finance Cost	5.90	7.00
Less: Depreciation & Amortization Expense	47.18	96.00
Profit before Tax	(560.06)	(33.00)
Provision for Tax	0.00	0.00
Income Tax (JV)	0.00	0.00
Deferred Tax	3.6	4.00
Profit after Tax	(556.46)	(29.00)

2 RESERVE & SURPLUS :

Out of the total Loss of Rs. -113603.64for the financial year, Rs -556463.04 amount is proposed to be transferred to the General Reserve.

3 CHANGE IN THE NATURE OF BUSINESS :

There is no Change in the nature of the business of the Company done during the year.

4 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

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

5 **DIVIDEND :**

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

6 **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

The following changes have been made to the Board of Directors of the Company during the year.

Sr No.	Name	Designation	Appointment/ Resignation	Appointment/ Resignation Date
		NA		

7 **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**

The provisions Corporate Social Responsibility is not applicable to the company.

8 **RISK MANAGEMENT POLICY :**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

9 **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

10 **CHANGES IN SHARES CAPITAL :**

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

11 **STATUTORY AUDITORS:**

P N MAJETHIYA & ASSOCIATES Chartered Accountants, Auditor of the Company hold office until the conclusion of the Annual General Meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

12 **AUDITORS' REPORT :**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any furture comments.

13 **EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014.

14 **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**

Details of Loans:

The particulars of loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised as per the provisions of Section 186 of the Companies Act,2013.

15 **DEPOSIT :**

The Company has neither accepted nor renewed any deposits during the year under review.

16 **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :**

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related parties are in ordinary course of business and on arm's length. The details of such transactions which are material as mentioned below.

Sr No.	Name of Party	Relation	Nature	Amount
1	Sujit Udani	Director	Salary	150000
2	Seema Khajuriya	Director	Salary	150000
3	Himanshu Khajuriya	Director	Salary	450000

17 **INTERNAL FINANCIAL CONTROLS :**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate.

18 **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNING AND OUTGO :**

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

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(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 equipment's	NIL

(b) Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(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	
(iv)	the expenduture incurred on Research and Development	Nil

(c) Foreign exchange earnings and outgo

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

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18 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

19 DIRECTORS'S RESPONSIBILITY STATEMENT:

The Directors's Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:

(b) The director 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 and loss of the company for that period;

(c) the director 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;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

20 ACKNOWLEDGEMENTS

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue co-operation in the years to come.

PLACE: RAJKOT
DATE: 05/12/2020

For and Behalf of Board of Directors of
VINAYAKA REALTY(GUJ) PRIVATE LIMITED

HIMANSHU KHAJURIY	**SEEMA KHAJURIYA**
DIRECTOR	**DIRECTOR**
(DIN : 00765887)	(DIN : 02149094)