MANAV ORGANISERS PVT LTD
[CIN : U45200GJ2000PTC037993]
2021-2022

DIRECTORS' REPORT

To,
THE MEMBERS,
MANAV ORGANISERS PVT LTD

Your directors have pleasure in presenting the 22nd Annual Report together with the Audited Financial Statements of the Company for the period ended on 31st March 2022.

1 FINANCIAL SUMMARY

(Amount in Rs. '000)

	PARTICULARS	Period ended on 31st March, 2022	Period ended on 31st March, 2021
	Revenue from operations	-	-
	Other Income	1.125	0.000
	Profit/(Loss) before Tax and Depreciation	**-479.359**	**-103.257**
Less:	Depreciation	212.598	224.687
Less:	Provision for Current Tax	-	-
Less:	Provision for Deferred Tax	-169.697	-75.034
Less:	Prior years taxes	-	-
	Profit/(loss) after Tax	**-522.260**	**-252.910**
Add:	Balance brought forward	768.856	1021.766
	Profit available for appropriation	**246.595**	**768.856**
Less:	Appropriations	-	-
	Balance carried to Balance Sheet	**246.595**	**768.856**
	Earnings per Share (Basic and Diluted)	(0.052)	(0.025)

2 DIVIDEND

The board of directors of the company, after considering historically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any dividend for the year under review.

3 WEBLINK OF ANNUAL RETURN

The annual return of the company is not published on the website of the company. In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as "Annexure 1" to this report.

4 TRANSFER TO RESERVES

The board of directors of the company has decided not to transfer any amount to the reserves for the year under review.

5 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION & PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as no dividend was declared and paid last year.

6 BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and does not call for any further comment.

7 DETAILS OF FRAUD REPORTED BY THE AUDITOR

As per the Auditors' report, no fraud u/s 143(12) of the Companies Act, 2013 has been reported by the Auditor.

8 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this report.

9 DIRECTORS AND KEY MANAGEMENT PERSONNEL (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

10 DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

11 SIGNIFICANT AND MATERIAL ORDERS

No significant and material orders were passed by the regulators or courts or tribunals which would impact the going concern status and company's operations in the future.

12 CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Disclosures pertaining to conservation of energy, technology absorption are not applicable to the company during the year under review.

13 FOREIGN EXCHANGE EARNING AND OUTGO

The foreign exchange earnings and outgo during the year under review was Rs. Nil.

14 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THEIR COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

15 CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the company.

16 PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Loans, guarantees or investments made by the company form part of notes to the financial statements.

17 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All the related party transactions entered into during the year under review were in the ordinary course of business and on arm's length basis and the Company had not entered into any contract / arrangement / transaction with related parties, which could be considered as material and hence disclosure in Form AOC - 2 as required u/s. 134(3)(h) of the Companies Act, 2013 is not required. The details of transactions with related parties have been disclosed in the notes forming part of the financial statements.

18 QUALIFICATION, RESERVATION OR ADVERSE REMARK MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservation or adverse remark made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

19 COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of managerial remuneration, directors qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

20 CONSTITUTION OF COMMITTEE - SEXUAL HARASSMENT AT WORKPLACE

The Company has complied with the provisions of Sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

21 MEETINGS OF THE BOARD OF DIRECTORS

The Board met four times during the financial year. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

22 SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

23 DEPOSITS FROM PUBLIC

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

24 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

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 are not applicable to the Company.

25 COST AUDIT

The provisions of Cost Audit as per Section 148 of the Companies Act, 2013 are not applicable to the Company.

26 SHARES

(I) **BUY BACK OF SECURITIES**
The Company has not bought back any of its securities during the year under review.

(II) **SWEAT EQUITY**
The Company has not issued any sweat equity shares during the year under review.

(III) **BONUS SHARES**
The company has not issued any bonus shares during the period under review.

(IV) **EMPLOYEES STOCK OPTION PLAN**
The Company has not provided any Stock Option Scheme to the employees during the period under review.

27 STATUTORY AUDITORS

M/s. Rajni Shah & Associates, Chartered Accountants, who were appointed as statutory Auditors of the company for a period of five years retire at the ensuing Annual General Meeting. The Board has recommended the re-appointment of M/s. Rajni Shah & Associates, Chartered Accountants till the conclusion of the Annual General Meeting to be held in calendar year 2027 for the approval of the members of the company. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

28 SHARE CAPITAL

During the year, there was no change in paid up share capital of the company. There is no change in shareholding pattern during the year under consideration.

29 INTERNAL FINANCIAL CONTROLS

The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively.

30 EMPLOYEES

There are no employees whose salary exceeds Rs. 102,00,000/- per year or Rs. 8,50,000/- per month.

31 CONSOLIDATED FINANCIAL STATEMENTS

The company doesn’t have any subsidiaries so there is no need to prepare consolidated financial statements.

32 DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub section (5) of Section 134 of the Companies Act 2013, the Board of Directors of the Company hereby state and confirm

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

(II) 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 or loss of the company for that period;

(III) 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;

(IV) That the directors had prepared the annual accounts on a going concern basis.

(V) 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.

33 ACKNOWLEDGEMENT

Your Directors place on record their appreciation for their support & co-operation given by business constituents, clients, banks and Government Authorities. The directors also express their appreciation for the dedicated efforts made by the officers & staff of the company.

Place : Ahmedabad
Date : 07th September, 2022

BY ORDER OF THE BOARD OF DIRECTORS

NPatel

NILESH PATEL
Director
DIN: 00049773

P A Patel

PRAKASH PATEL
Director
DIN: 00206532

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