HSA VENTURES PRIVATE LIMITED
Registered Office: 407, Dwarkesh Comp., R C Road,
Vadodara – 390007, Gujarat, India.
E-Mail: info@hsaventures.com | **CIN:** U55209GJ2020PTC112936
Contact: 8866117806

2ND Directors' Report

To,
The Members of
HSA VENTURES PRIVATE LIMITED

Your Directors have pleasure in presenting the 2ND Directors' Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2022.

FINANCIAL HIGHLIGHTS

(Rupees in 000')

Particulars		Current Year	Previous Year
Revenue from Operations		0.00	0.00
Other Income		0.00	0.00
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense		0.00	0.00
Less: Depreciation/ Amortization/ Impairment		0.00	0.00
Profit /loss before Finance Costs, Exceptional items and Tax Expense		0.00	0.00
Less: Finance Costs		0.00	0.00
Less: Other Operating & Non-Operating Expenses		680.34	0.00
Profit /loss before Exceptional items and Tax Expense		(680.34)	0.00
Add/(less): Exceptional items		0.00	0.00
Profit /loss before Tax Expense		(680.34)	0.00
Less: Tax Expense	Current Tax	0.00	0.00
	Deferred Tax	0.00	0.00
Profit /loss for the year (1)		0.00	0.00
Earning Per Share		(2.27)	-

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2022, the Company had not transferred any sum to Reserve Account.

STATE OF COMPANY'S AFFAIRS

The company is has not started it operation hence does not have operational income during the year under review.

THE ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is attached herewith for your kind perusal and information. (Annexure-1)

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DIRECTORS

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.

SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:
Rs. 20000000/- (Rs. Two Crore Only) divided into 2000000 Equity Shares of Rs. 10 /- each.

b) Issued Capital:
Rs. 3000000/- (Rs. Thirty Lacs Only) divided into 300000 Equity Shares of Rs. 10 /- each.

c) Subscribed and Paid-up Capital:
Rs. 3000000/- (Rs. Thirty Lacs Only) divided into 300000 Equity Shares of Rs. 10 /- each.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2021-22:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	19/04/2021	3	3
2	20/04/2021	3	3
3	20/07/2021	3	3
4	20/10/2021	3	3
5	28/01/2022	3	3
6	15/03/2022	3	3

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			AGM (31/12/2020)
		No of Meeting held	No of Meeting attended	%	
1	Abhijit Rajendra Bhagwat	6	6	100.00	Y
2	Hitesh Harishkumar Agrawal	6	6	100.00	Y
3	Sumit Jagdishchandra Agrawal	6	6	100.00	Y

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms 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 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 and loss of the company for that period;

(c) 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;

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

(e) 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.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12)

There are no offence of fraud or observations (including any qualification, reservation, adverse remark or disclaimer) under section 143(12) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor`s Report are self-explanatory.

RELATED PARTY TRANSACTIONS

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes from the date of closure of the financial year and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DEPOSITS

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013.

UNSECURED LOANS FROM DIRECTOR

The company has accepted unsecured loan from its directors and relative of directors under sub rule 1 clause (C) sub clause (Viii) of rule 2 of Companies (Acceptance of Deposits) Rules 2014.

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Following are the details of unsecured loan accepted from Directors or Relatives as of end of F.Y. 2021-22:

(Rupees in 000')

Sr No	Name of director	Nature of Relationship	Amount
1	Abhijit Rajendra Bhagwat	Director	13532.35
2	Hitesh Harishkumar Agrawal	Director	3543.32
3	Sumit Agarwal	Director	10750.00
4	Dhruvin Himanshu Agarwal	Relative of Director	3000.00
5	Himanshu Agarwal	Relative of Director	1500.00
6	Sarang Agrawal	Relative of Director	6931.68

STATUTORY AUDITORS AND THEIR REPORT

At the Annual General Meeting held on 31ST December 2021, M/S. J R S M & Associates as Chartered Accountants (FRN No. 116492W), were appointed as Statutory Auditors of the Company to hold office for the period of the 5 years i.e. from the Conclusion of 1st Annual General Meeting till the Annual General Meeting to be held in the Financial year 2026-27.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors 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.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

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HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date 05/09/2022

Place Vadodara

For & on behalf of the Board of Directors

Hitesh.H.Agrawal

Mr. Sumit Jagdishchandra Agrawal
DIN : 01779137
(Director)

Mr. Hitesh Harishkumar Agrawal
DIN : 00055930
(Director)

Contact Us :

HSA VENTURES PRIVATE LIMITED
407, Dwarkesh Comp., R C Road
Vadodara - 390007 Gujarat
CIN: U55209GJ2020PTC112936
E-mail: cs@mukundrohit.com

Annexure-1
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2022
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i)	CIN	U55209GJ2020PTC112936
ii)	Registration Date	25/02/2020
iii)	Name of the Company	HSA VENTURES PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Private company Non-government Company Limited by shares Company having share capital
v)	Address of the Registered office and contact details	407, Dwarkesh Comp., R C Road, Vadodara - 390007 Gujarat Telephone : Fax Number : Email : cs@mukundrohit.com
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
	NA		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S.NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF		300000	300000	100.00		300000	300000	100.00	0.00
b) Central Govt									
c) State Govt									

(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other....									
Sub-total (A) (1):-		300000	300000	100.00		300000	300000	100.00	0.00
(2) Foreign									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)		300000	300000	100.00		300000	300000	100.00	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share									

capital in excess of Rs 1 lakh "									
c) Others (specify)									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		300000	300000	100.00		300000	300000	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	Sumit Jagdishchandra Agrawal	100000	33.333		100000	33.333		0.00
2	Hitesh Harishkumar Agrawal	100000	33.333		100000	33.333		0.00
3	Abhijit Rajendra Bhagwat	100000	33.333		100000	33.333		0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
		At the beginning of the year	NO CHANGE			
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the End of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NA

Sl. No.	Name	Particulars	Shareholding at the beginning of the year	Cumulative Shareholding during the year

		For Each of the Top 10 Shareholders	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
		At the beginning of the year				
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel

(Amount in 000')

Sl.No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Sumit Jagdishchandra Agrawal	At the beginning of the year	100000	33.333		
		At the end of the year			100000	33.333
2	Hitesh Harishkumar Agrawal	At the beginning of the year	100000	33.333		
		At the end of the year			100000	33.333
3	Abhijit Rajendra Bhagwat	At the beginning of the year	100000	33.333		
		At the end of the year			100000	33.333

V. INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	8,082.35	0	8,082.35
ii) Interest due but not paid	0		0	
iii) Interest accrued but not due	0		0	
Total (i+ii+iii)	0	8,082.35	0	8,082.35
Change in Indebtedness during the financial year				
Addition	0	31,175.00	0	31,175.00
Reduction	0		0	
Net Change	0	31,175.00	0	31,175.00
Indebtedness at the end of the financial year				
i) Principal Amount	0	39,257.35	0	39,257.35
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	39,257.35	0	39,257.35

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl.no.	Name of MD/WTD/Manager	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total	Ceiling as per the Act
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others			

B. Remuneration to other directors

Sl.no.	Name of Directors	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial Remuneration	Overall Ceiling as per the Act
		Fee for attending board / committee meetings	Commission	Others		Fee for attending board committee meetings	Commission	Others				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.no.	Name of Key Managerial Personnel	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others		

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)

			imposed		
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS	IN DEFAULT				
Penalty					
Punishment					
Compounding					

for HSA VENTURES PRIVATE LIMITED

Mr. Hitesh Harishkumar Agrawal
DIN : 00055930
Director

Mr. Sumit Jagdishchandra Agrawal
DIN : 01779137
Director