ISCON PROCON PRIVATE LIMITED

DIRECTORS' REPORT

To:

The Members of:

ISCON PROCON PRIVATE LIMITED

Your directors have pleasure in presenting the 10th Annual Report along with audited statements of Accounts of the Company for the period ended on 31st March, 2021.

(IN LAKHS)

Financial Results

Particulars	2020-21	2019-20
Gross income including Misc. income	158.80	10.47
Expenditure for the operation	123.79	18.94
Profit/Loss before Taxation	35.01	(8.47)
Provision for Taxation	0.61	0.00
Provision/Adj for Deferred Tax	0.00	0.00
Profit after Taxation	34.40	(8.47)
Profit/Loss brought forward	0.00	0.00
Balance (Loss) carried forward	34.40	(8.47)

Review of Operation

During the year under review, the Company has earned of Rs. The net profit for the year under review has been Rs. (34,39,806.70)/- [Rupees Thirty Four lakhs Thirty Nine Thousands Eight Hundred Six and Seventy Paisa Only] as against Rs. (8,46,562.18)/- [Rupees Eight lakhs forty six Thousands Five Hundred Sixty two and Eighteen Paisa Only] during the previous financial year. Your Directors are continuously looking for avenues for future growth of the Company.

For, Iscon Procon Pvt.Ltd.

Managing Director

Share Capital

There has been no change in the total number of equity shares of the company. During the year no increase or reduction in shares have be made.

Dividend

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March, 2021.

Directors

A) Changes in Directors and Key Managerial Personnel

There are no such the changes in the directors or key managerial personnel by way of appointment, re – designation, resignation, death or disqualification, variation made orwithdrawn.

B) Declaration by an Independent Director(s) and re- appointment, if any

A declaration by an Independent Director(s) that he/they met the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 shall be has not been applicable to the company.

An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

C) Formal Annual Evaluation

Such detail has not been applicable to the company. The Board shall include a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

Joint Venture and Subsidiaries

There are no such Subsidiary/Joint Ventures/Associate Companies. Hence there are not applicable to the company as such.

For, Iscon Procon Pvt.Ltd.

Managing Director

Reserves

For the financial year ended 31st March, 2021, the Company had not transfer any sum to Reserves. Therefore, your Company proposes to transfer the entire amount of profit to Profit and Loss Accounts of the Company.

Particulars of Employees

There is no employee in the Company whose particulars are required to be given under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended.

Statutory Auditors

"P. S. Patel & Co.", Chartered Accountants, having its office at, **300, 3rd Floor, Prarambh Plaza, Plot No- 1528, Bh.Police Station, Main Shopping, Sector-6,Gandhinagar** will retire at the ensuing Annual General meeting of the Company and being eligible offer themselves for re-appointment.

Your directors recommend their re-appointment as Statutory Auditors of the Company.

Auditors' Report

The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as required under the provisions of Section 217(1)(e) of the Companies Act, 1956 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any in foreign exchange.

Material changes and commitments

Except as disclosed elsewhere in this report, there have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

Managerial Remuneration

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies

For, Iscon Procon Pvt.Ltd.

Managing Director

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 has not been applicable to the company.

B) There is no such employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

C) There is no such director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.

D) The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the financial statement:—

Particulars	Remarks
(*i*) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;	NIL
(*ii*) details of fixed component and performance linked incentives along with the performance criteria;	NIL
(*iii*) service contracts, notice period, severance fees;	NIL
(*iv*) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	NIL

Directors' Responsibility Statement

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

For, Iscon Procon Pvt.Ltd.

Managing Director

(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 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 systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgements

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

By order of The Board of Directors
Of ISCON PROCON PRIVATE LIMITED

For, Iscon Procon Pvt.Ltd.

Managing Director

Dated: 09/11/2021
Place: Gandhinagar

Director