

# The Mahalaxmi Pneumatic Roller Flour Mills Pvt. Ltd.

Near Bajrangdas Pump, Vithhalwadi, Opposite Fire Brigade, Nirmalnagar

**Bhavnagar-364001, Gujarat**

Phone: +91-278-2517806 Email: bhavikshah3583@gmail.com CIN No. : U74999MH1963PTC012719

## BOARD'S REPORT

To the Members,  
THE MAHALAXMI PENUMATIC ROLLER FLOUR MILLS PRIVATE LIMITED  
[CIN: U74999MH1963PTC012719]  
MUMBAI

Your Directors submitting their 59<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2022.

### FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

| Particulars                                                              | (Amount in Rs.)                                      |                                                      |
|--------------------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
|                                                                          | For the year ended on<br>31 <sup>st</sup> March 2022 | For the year ended on<br>31 <sup>st</sup> March 2021 |
| Net Sales /Income from Business Operations                               | ---                                                  | ---                                                  |
| Other Income                                                             | ---                                                  | 30,000                                               |
| Total Income                                                             | ---                                                  | 30,000                                               |
| Profit before Finance Charges, Tax, Depreciation / Amortization (PBITDA) | (3,35,960)                                           | (3,08,245)                                           |
| Less: Interest & Finance Charges                                         | ---                                                  | 197,587                                              |
| Profit before Depreciation and Amortization (PBTDA)                      | (3,35,960)                                           | (505,836)                                            |
| Less: Depreciation                                                       | 1590                                                 | 1,598                                                |
| Net Profit / (Loss) before Taxation (PBT)                                | (3,37,550)                                           | (507,434)                                            |
| Less Current Income Tax                                                  | ---                                                  | ---                                                  |
| Less Previous year adjustment of Income Tax                              | ---                                                  | 850                                                  |
| Less Deferred Tax                                                        | ---                                                  | ---                                                  |
| Net Profit / (Loss) after Taxation (PAT)                                 | (3,37,550)                                           | (6,03,230)                                           |
| Surplus brought forward from Previous year                               | (12,05,810)                                          | (6,99,230)                                           |
| Balance available for appropriation                                      | (15,43,360)                                          | (12,05,810)                                          |
| Amount transferred to General Reserve                                    | ---                                                  | ---                                                  |
| Dividend (including Interim if any and final)                            | -----                                                | ---                                                  |
| Dividend Tax                                                             | ----                                                 | ---                                                  |
| Balance carried to Balance Sheet                                         | (15,43,360)                                          | (12,05,810))                                         |
| Earnings per share (Basic)                                               | (67.51)                                              | 3.60                                                 |
| Earnings per Share (Diluted)                                             | (67.51)                                              | 3.60                                                 |

### DIVIDEND

No Dividend is recommended for declaration for the financial year under review due loss incurred during the year.

### TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There is no unclaimed/unpaid Dividend within the meaning of the provisions of Section 205C of the Companies Act, 1956 / 125 of the Companies Act, 2013.

Regd Office: 501, 5<sup>th</sup> Floor, Plot-125, Kesar Orion, Hindu Colony Road No. 5, Parvati Villa, Dadar (E),  
Mumbai-400014

## **REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

During the year under review, there was no revenue from operation. and the other income was Rs.0/-- in current financial year.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There were no significant or material orders passed by any governing authority against the Company including regulators, courts or tribunals which could impact the going concern status and Company's operations in future.

## **STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has adequate system of internal control commensurate with its size and nature of its business to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Management of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

## **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

The Board wish to inform the members that there are 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.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not required to be furnished by the Company. There is neither technology absorption nor any expenditure on account of research and development. There is neither import expenditure nor export income during the year under review.

## **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

In challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: changing Regulatory framework, Competition, Market risk, Business Risk, which inter-alia, further includes financial risk, political risk, fidelity risk, legal risk, technology obsolescence, investments, retention of talent and expansion of facilities. As a matter of policy, these risks are assessed and identified major risks which may threaten the existence of the Company and appropriate steps are taken by the management of the Company to mitigate the same.

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

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Board would like to inform that there were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

#### **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

#### **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.

#### **ANNUAL RETURN**

The Annual Return, pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is required to be published on Company's website, if any. The company does not have any website and hence, the annual return has not been published.

#### **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had 4 (four) Board meetings during the financial year under review.

#### **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (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.

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

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

## **DEPOSITS**

The Company has not accepted any deposits from the public. However, the Company has received unsecured loans from Directors to Rs. 1,34,638/- during the year which loans are exempt from the deposit rules in terms of the Companies (Acceptance of Deposits) Second Amendment Rules, 2015.

## **DIRECTORS**

There was no change in the Board of Directors of the Company during the year under review.

## **DECLARATION OF INDEPENDENT DIRECTORS**

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

## **STATUTORY AUDITORS**

The Company had appointed M/s. P. Bhyani & Associates, Chartered Accountant (Firm Registration No. 140584W) as Statutory Auditors of the Company, to hold the office from the conclusion of 59<sup>th</sup> Annual General Meeting till the conclusion of 64<sup>th</sup> Annual General Meeting in compliance with the provision of Section 139[1] of the Companies Act, 2013. The Company has received a certificate from the M/s. P. Bhyani & Associates in accordance with the provisions of Section 141 of the Companies Act, 2013.

## **SECRETARIAL STANDARDS**

The Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

## **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with applicable Rules is not applicable to the Company.

## **SHARES**

### **a. BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

### **b. SWEAT EQUITY**

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

### **c. BONUS SHARES**

No Bonus Shares were issued during the year under review.

### **d. EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

## **NUMBER OF COMPLAINTS RELATING TO CHILD LABOUR, FORCED LABOUR, INVOLUNTARY LABOUR, SEXUAL HARASSMENT**

The Company has zero tolerance for sexual harassment at workplace and the company has, in place, a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The 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. The following is a summary of sexual harassment complaints received and disposed of during the year:

- (a) Number of complaints pending at the beginning of the year: Nil
- (b) Number of complaints received during the year: Nil
- (c) Number of complaints disposed off during the year: Nil
- (d) Number of cases pending at the end of the year: Nil.

No cases of child labour, forced labour, involuntary labour and discriminatory employment were reported in the last financial year.

#### **FRAUD REPORTING**

There were no cases of frauds reported by auditors under sub-section (12) of section 143 to the Board other than those which are reportable to the Central Government.

#### **ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on behalf of the Board of Directors**



**Sanjay P. Mehta**  
**Chairman**  
**DIN: 00268916**

**Date: 09<sup>th</sup> September, 2022**  
**Place: Bhavnagar**