MBA DEVELOPERS PRIVATE LIMITED

Annual Report
2020-21

Board of Directors

1. **SHAILESHKUMAR NAGINBHAI THAKKAR**
2. **PARTH SHAILESHKUMAR THAKKAR**

Auditors:

D I Somaiya & Associates

Chartered Accountant

Regd. Office:
102, SAFALYA ELEGANCE,
SUB PLOT - 728, NR SHAKTI ARCADE,
SCIENCE CITY, SOLA
AHMEDABAD GUJARAT-380060

DIRECTOR'S REPORT

The Members of
[...]A DEVELOPERS PRIVATE LIMITED

Your Directors have pleasure in presenting their 4th Director's 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, 2021.

FINANCIAL HIGHLIGHTS

During the year under review performance of the company was as under:

PARTICULARS	**Current year (for the year ended 31.03.2021)**	**Previous Year (for the year ended 31.03.2020)**
Gross Income	2,14,90,000	-
Other Income	99067	38580
Total Income	**21589067**	**-**
Total Expenses	20685001	38580
Profit /(Loss) Before Tax	**904066**	-
Exceptional & Extraordinary items	0	0
Current Tax	246092	0
Mat Credit	0	0
Deferred Tax	(3217)	2826
Profit/(Loss) after Tax	**661191**	**(2826)**
Earnings per share (Rs.) : Basic	1.20	-
Diluted	1.20	-

STATE OF THE COMPANY'S AFFAIRS

During the year under review the business operations of the company were smoothly carried our barring the unforeseen circumstances faced by the company due to countrywide lockdown because of COVID 19 pandemic. There has been no change in the business of the Company during the financial year ended 31st March, 2021.

The gross income of the company was Rs. 2,14,90,000/- in the in the FY 2020-2021. Further, the company has earned net profit of Rs. 6,61,191/- during the FY 2020-2021 under review.

WEB LINK OF ANNUAL RETURN, IF ANY

The Company doesn't having any website. However, as a good governance practice, the company continues to provide extract of annual return as a part of Board of Director's report. The extract of annual return is Form MGT 9 for the FY 2020-2021 has been enclosed with this report as "**Annexure -1**".

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The board of directors duly met 5 times during the Financial year under review. The board meetings were held on the following dates:

30/06/2020, 30/09/2020, 04/12/2020, 10/02/2021 and 31/03/2021

The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the board meetings are as under:

Sr. No.	Name of Director	Number of Board meetings entitled to attend	Number of Board meetings attended
1	Shaileshkumar Thakkar	5	5
2	Parth Thakkar	5	5

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The board of directors of the company is duly constituted. None of the directors is disqualified from being appointed as such under the provisions of Section 164 of the Companies Act, 2013.

DIVIDEND

The board of directors does not recommend any dividend for the Financial Year 2020-2021.

DEPOSITS

No Deposit has been accepted by the company during the Financial year under scrutiny. No Amount remained unpaid or unclaimed as at the end of the year. There has been no default in repayment of deposit or payment of interest thereon during the year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any Investment, given guarantee and securities during the year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

BUSINESS RISK MANAGEMENT

The company does not have any risk management policy as the elements of risk threatening the Company's existence, is very minimal.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has no Subsidiary/Joint Ventures/Associate Companies as on 31st March, 2021. As such the company is not required to consolidate its account with any other 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 RELATES AND THE DATE OF THE REPORT

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 relates and the date of the report.

CORPORATE SOCIAL RESPOSIBILITY

Pursuant to Section 134 (3) (o) of the Companies Act, 2013 board of directors' state that the provisions of the Corporate Social Responsibility as contained under the Companies Act, 2013 are not applicable to the Company.

INTERNAL FINANCIAL CONTROLS

The Company has adequate system of internal control 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.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. The disclosure in Form AOC-2 is annexed with this report as "**Annexure-2**". Further, the disclosure of transactions with related party for the year, as per Accounting Standard-18 Related Party Disclosures is given in Notes to the Balance Sheet as on 31st March, 2021.

COST RECORD

The provision of Cost audit as per section 148 doesn't applicable on 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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

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

a. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION;

As the company is operating in the business of renewable energy field, there is nothing to report with respect to energy conservation and technology operation as the impact of the same is minimal. Further, the company has not made any expenditure on research and development.

b. FOREIGN EXCHANGE EARNINGS AND OUTGO

There was no foreign inflow or outflow during the year under review

SR. NO.		31.3.2021 (in Rs.)	31.03.2020(in Rs.)

1	Total Foreign Exchange outgo	-	-
2	Total Foreign Exchange inflows	-	-

SECRETARIAL STANDARD

The Company has during the period under review to the extent possible complied with the Secretarial Standard 1 and 2 as prescribed under Section 118(10) of Companies Act, 2013.

INDUSTRIAL RELATIONS

The relations between the employees and the management have remained cordial throughout the year.

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

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

STATUTORY AUDITOR AND AUDITORS' REPORT

The company has appointed M/s. D. I. Somaiya & Associates, Chartered Accountants, Ahmedabad to hold the office of Statutory auditors in the annual general meeting held in 2018 for a period of five years and for the Financial year 2018-19 to 2022-23 on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor. Their appointment is not required to be proposed for ratification as per the Companies Act, 2013.

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 do not call for any further comment.

DETAIL OF FRAUD AS PER AUDITORS REPORT

Pursuant to Section 134 (3) (ca) of Companies Act, 2013, the board of directors confirm that there is **no fraud** in the Company during the F.Y. ended 31st March,

2021. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2021.

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 for the Financial Year ended 31st March, 2021, 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 2020-21 and of the Profit and Loss of the Company for that period;
c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) The Directors have prepared the annual accounts on a going concern basis;
e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and.
f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
3. The provisions of section 149 pertaining to appointment of independent director do not apply to our company.
4. The provisions of section 178(1) relating to constitution of nomination and remuneration committee are not applicable to the company.
5. The provisions of section 177 of the Companies Act, 2013 read with Rule 6 and Rule 7 of the Companies (Meetings of the Board and its powers) Rules, 2014

relating to constitution of audit committee and establishment of vigil mechanism is not applicable to the company.

6. The Company has no employee in respect of whom the statement under Section 197 of the Act is required to be furnished.
7. The provision of Secretarial Audit Report is not applicable to our company.

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

Place: Ahmedabad
Date: 30/10/2021

For and on behalf of Board of Directors,

(Shailesh Thakkar)
(Director)
(DIN: 07940720)

(Parth Thakkar)
(Director)
(DIN: 08087842)

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN (ANNEXURE-1)

as on the financial year ended on 31.03.2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U45401GJ2017PTC099437
2.	Registration Date	11/10/2017
3.	Name of the Company	MBA DEVELOPERPRIVATELIMITED
4.	Category/Sub-category of the Company	PRIVATECOMPANY NONGOVERNMENTCOMPANYLIMITEDBYSHARES
5.	Address of the Registered office & contact details	102, SAFALYA ELEGANCE, SUB PLOT - 728, NR SHAKTI ARCADE, SCIENCE CITY, SOLA AHMEDABAD,GUJARAT-380060 E-mail: mbadeveloperspvt.ltd@gmail.com
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPALBUSINESSACTIVITIESOF THECOMPANY

S.No.	Name and Description of main products/services	NIC Code of the Product/service	% total turnover of the company
1	Development and construction of building	4520	100

III. PARTICULARSOFHOLDING, SUBSIDIARYAND ASSOCIATE COMPANIES–

N.A.

IV.SHAREHOLDINGPATTERN:

A) (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

gory of reholders	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	
. Promoters									
(1)**Indian**									
a)Individual/ HUF	0	32500	32500	5.91%	0	32500	32500	5.91%	0
b)Central Govt	0	0	0	0	0	0	0	0	0
c)State Govt(s)	0	0	0	0	0	0	0	0	0
d)Bodies Corp.	0	0	0	0	0	0	0	0	0
e)Banks /FI	0	0	0	0	0	0	0	0	0
f)Anyother	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	**0**	**32500**	**32500**	**5.91%**	**0**	**32500**	**32500**	**5.91%**	**0**
B. Public Shareholdin g									
1. Institutions	0	0	0	0	0	0	0	0	0
a)Mutual Funds	0	0	0	0	0	0	0	0	0
b)Banks /FI	0	0	0	0	0	0	0	0	0
c)CentralGovt	0	0	0	0	0	0	0	0	0
d)State Govt(s)	0	0	0	0	0	0	0	0	0
e)Venture CapitalFunds	0	0	0	0	0	0	0	0	0
f)Insurance Companies	0	0	0	0	0	0	0	0	0
g)FIIs	0	0	0	0	0	0	0	0	0
h)Foreign Venture CapitalFunds	0	0	0	0	0	0	0	0	0
i)Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2.Non-Institutions									
a)Bodies									

idual holders ng nalshare aluptoRs. kh	0	0	0	0	0	0	0	0	0
ndividual areholders lding ominalshare apitalin xcessof Rs1 lakh	0	0	0	0	0	0	0	0	0
c)Others (specify)	0	0	0	0	0	0	0	0	0
Ind.Director&Relatives	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	**517500**	**517500**	**94.0**	0	**517000**	**517000**	**94.09**	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies-DR	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	**517500**	**517500**	94. 09	0	**5,17,500**	**5,17,500**	**94.09**	0
TotalPublic Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	**5,17,500**	**5,17,500**	**94.09**	0
C.Sharesheld by Custodian forGDRs& ADRs	0	0	0	0	0	0	0	0	0
D.OTHERS BODYCORP.	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C+D)	**0**	**5,50,000**	**5,50,000**	**100%**	**0**	**5,50,000**	**5,50,000**	**100%**	**0**

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholdingatthebeginningof the year			Shareholdingattheendof the year			% c in sha ngd the
		No.of Shares	% of total Shares of the Company	%of Shares Pledged/ encumbered tototal shares	No.of Shares	% of total Sharesof the company	%of Shares Pledged/ encumbered Totalshares	
1.	Shailesh Thakkar	17500	3.18	-	17500	3.18	-	
2	Parth Thakkar	15000	2.73	-	15000	2.73		

C)ChangeinPromoters' Shareholding (pleasespecify,if thereisnochange)

SN	Particulars	Shareholdingatthe beginningof the year		CumulativeShareholding duringtheyear	
		No.of shares	% of total sharesof the company	No.of shares	% of total sharesof the company
	Atthebeginning of the year	32500	5.91	32500	5.91
	DatewiseIncrease/ Decrease in PromotersShareholdingduring the year specifyingthe reasons for increase / decrease (e.g. allotment /transfer/bonus/sweatequityetc.):	No Change			
	Attheendof the year	32500	5.91	32500	5.91

D) Shareholding Patternof topten Shareholders:
(OtherthanDirectors,PromotersandHolders of GDRsandADRs): NIL

SN	Shareholder's Name	Shareholdingatthebeginning of the year			Shareholdingattheendof the year			% change in sharehol dingduri ng the year
		No.of Shares	% of total Shares of the Company	%of Shares Pledg ed/ encu	No.of Shares	% of total Shareso f thecom pany	%of Shares Pledged/ encumber ed tototalshares	
4	Omprakash Thakkar	1,57,500	28.64%	-	1,57,500	28.64%	-	28.64%
6.	Dinaben Patel	3,60,000	65.45%	-	3,60,000	65.45%	-	65.45%

Sr. No	Name of the Share Holder	Date	Shareholding at the Beginning of the year		Cumulative Shareholding end of the year	
			No.of shares	% of total shares of the company	No.of shares	% of total shares of the company
1.	Shailesh Thakkar	At the beginning of the year	17500	3.18	-	-
		At the end of the year	-	-	17500	3.18
2.	Parth Thakkar	At the beginning of the year	15000	2.73	-	-
		At the end of the year	-	-	15000	2.73

V) INDEBTEDNESS –Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtednessatthe beginning of thefinancialyear				
i)PrincipalAmount		203580188	0	203580188
ii)Interestduebutnotpaid				
iii)Interestaccruedbutnotdue				
Total(i+ii+iii)	-	0	0	0
ChangeinIndebtednessduring the financialyear				
*Addition		1,82,84,650	0	1,82,84,650
*Reduction	-	(13450000)	-	(13450000)
NetChange	0		0	
Indebtednessattheendof the financialyear				
i)PrincipalAmount	0		0	
ii)Interestduebutnotpaid		-		-
iii)Interestaccruedbutnotdue				
Total(i+ii+iii)	-	**20,84,14,838**		**20,84,14,838**

VI.REMUNERATIONOFDIRECTORSAND KEYMANAGERIAL PERSONNEL-

A. RemunerationtoManaging Director,Whole-timeDirectorsand/orManager:

	Name of Director	-		
1	Grosssalary	0		
	(a)Salaryas perprovisionscontainedinsection 17(1)of theIncome-taxAct,1961			-
	(b)Valueof perquisitesu/s17(2)Income-tax Act,1961			
	(c)Profitsinlieuof salaryundersection17(3) Income-taxAct,1961			
2	StockOption			
3	SweatEquity			
4	Commission - as% of profit - others,specify...			
5	Others,pleasespecify			
	Total(A)	-		
	Ceilingas pertheAct			

B.Remunerationto otherdirectors:

SN.	Particularsof Remuneration	NameofDirectors	TotalAmount
1	IndependentDirectors		
	Feeforattendingboardcommittee meetings		
	Commission		
	Others,pleasespecify		
	Total(1)		
2	Other Non-ExecutiveDirectors	-	-
	Feeforattendingboardcommittee meetings		
	Commission		
	Others,pleasespecify Remuneration	-	-
	Total(2)		
	Total(B)=(1+2)		
	TotalManagerial Remuneration		
	OverallCeilingas pertheAct		

C.REMUNERATIONTO KEYMANAGERIAL PERSONNELOTHER THAN MD/MANAGER/WTD

SN	Particularsof Remuneration	Ke y Managerial Personnel			
		CEO	CS	CFO	Total

	(b)Valueof perquisitesu/s17(2)Income-tax Act,1961	NIL
	(c)Profitsinlieuof salaryundersection17(3) Income-taxAct,1961	
2	StockOption	
3	SweatEquity	
4	Commission	
	-as%of profit	
	Others specify...	
5	Others,pleasespecify	
	Total	

VII.PENALTIES/ PUNISHMENT/COMPOUNDINGOFOFFENCES:

Type	Sectionof the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any(give Details)
A.COMPANY					
Penalty	N.A.				
Punishment					
Compounding					
B.DIRECTORS					
Penalty	N.A.				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.				
Punishment					
Compounding					

For and on behalf of Board of Directors,

Place : Ahmedabad
Date : 30/10/2021

(Shailesh Thakkar)
(Director)
(DIN:07940720)(

(Parth Thakkar)
(Director)
DIN: 08087842)

(Annexure: 2)

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies
(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/ transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NIL								

2. **Details of material contracts or arrangement or transactions at arm's length basis**

	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any*	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Dinaben Patel	Unsecured loan	-	6,01,24,950*	-	-
2.	Parth Thakkar	Unsecured loan	-	2,22,70,000*	-	-
3.	Shailesh Thakkar	Unsecured loan	-	7,90,19,888*	-	-
4.	OmPrakash Thakkar	Unsecured loan		4,70,00,000*		

*** The above detail is disclosed as per closing outstanding amount as on financial year ended 31.03.2021.**

Place: Ahmedabad
Date: 30/10/2021

For and on behalf of Board of Directors,

MBA DEVELOPERS PVT. LTD. AHMEDABAD

(Shailesh Thakkar) (Director) (DIN:07940720)

(Parth Thakkar)) s(Director) (DIN: 08087842)