

# REALGREEN HOMES PRIVATE LIMITED

Regd. Office: M-23, ROAD NO. 25, S.K. NAGAR, PATNA Patna BR 800001 IN

## DIRECTORS REPORT FOR THE FINANCIAL YEAR 2018-2019

To,  
The Members,

Your directors have pleasure in presenting their 1<sup>st</sup> Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2019.

### Financial Highlights

During the year under review, the company has been able to make a satisfactory performance; a brief break up of the same is given as under:

(Rupees in Lakhs)

Particulars	Year ended 31 <sup>st</sup> March 2019	Year ended 31 <sup>st</sup> March 2018
Turnover	-	3,42,34,146.25
Profit before finance charges, Tax, Depreciation/Amortization	(3,59,439.00)	16,64,547.27
Less: finance Charges	-	-
Profit before Tax, Depreciation/Amortization	(3,59,439.00)	(38,265.00)
Less: Depreciation	1,15,051.45	-
Net Profit before Taxation	(4,74,490.45)	(38,265.00)
Provision for Taxation	6,575.66	-
Profit/(Loss) after tax	(4,67,914.79)	(38,265.00)
Provision for proposed dividend	-	-
Dividend Tax	-	-
Transfer to General Reserves	-	-

### State of Company's Affairs and Future Outlook

The company is at present engaged in Real Estate activities.

During the year, total revenues on a standalone basis was Rs. NIL during the F.Y. 2018-19

The company's operation has resulted in loss of Rs 4,67,914.79/- after tax for F.Y- 2018-19 compared to Profit of Rs 15,81,370.27/- after tax for F.Y- 2017-18

### Change in nature of business, if any

There is no change of business.

### Dividend

However with the view to conserve the resources of company the directors are not recommending any dividend.

### Amounts Transferred to Reserves

The Board of the company has decided to transfer the Net Loss after tax to Reserve and Surplus Account of the Company.

### Changes in Share Capital, if any

There is no change of in the Share Capital of the Company.

### Disclosure regarding Issue of Equity Shares with Differential Rights

No Such Case.

**Disclosure regarding issue of Employee Stock Options**  
No Such Case.

**Disclosure regarding issue of Sweat Equity Shares**  
No Such Case.

**Extract of Annual Return**

The extract of Annual Return, in format MGT -9, for the Financial Year 2018-19 has been enclosed with this report.

**Number of Board Meetings**

During the Financial Year 2018-19, four meetings of the Board of Directors of the company were held i.e. , 22.6.2018, 22.8.2018, 24.12.2018, and 28.03.2018.

**Particulars of Loan, Guarantees and Investments under Section 196**

The company has not granted any loans, guarantees or made any investments during the financial year which are specified under Sec 196 of Companies Act, 2013.

**Particulars of Contracts or Arrangements with Related Parties**

The Company has not entered into any contracts or arrangements with related parties referred to in Section 198(1) of the Companies Act 2013 for the Financial Year 2018-19.

**Explanation to Auditor's Remarks**

The observation made by the Auditors are self – explanatory and do not require further clarification.

**Material Changes Affecting the Financial Position of the Company**

There is no any material changes / events occurring after balance sheet date till the date of the report to be stated.

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

The Directors state that the disclosures of particulars regarding energy conservation, technology absorption and foreign exchange earning out go as prescribed under sub-section(3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are at present not applicable to the Company.

**Details of Subsidiary, Joint Venture or Associates**

No Such Case

**Risk Management Policy**

The Board has its opinion that there are no risk factors which threaten the existence of the Company.

**Details of Directors and Key Managerial Personnel**

The Board of the Company comprises of two directors:-

1. RAJIV NAYAN
2. PINKY SHARMA

There has been no change in the composition of Board of Directors during the year.

**Details of significant & material orders passed by the regulators or courts or tribunal**

There is no such case of the order passed by the authorities which impacts the going concern status and company's operations in future.

### **Voluntary Revision of Financial Statements or Board's Report**

There is no case of voluntary revision of Financial Statements or Board's Report in respect of any of the 3 preceding financial years' of the Company.

### **Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements**

The Company's internal financial control systems are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

### **Deposits**

The company has accepted fresh deposits of Rs 1,04,08,333/- during the financial year 2018-19.

### **Receipt of any commission by MD / WTD from a Company or for receipt of commission / remuneration from it Holding or subsidiary**

The Directors of the Company has not been remunerated any sum during the financial year 2018-19.

### **Declaration by Independent Director**

Not Applicable

### **Re-appointment of Independent Auditor**

*M/s SINGH RANJAN & CO, Chartered Accountants* (ICAI Firm Registration No-025038C), who are the statutory auditors of the Company hold office until the conclusion of ensuing Annual General Meeting. It is proposed to re-appoint them to examine and audit the accounts of the Company for F.Y 2018-2019 and to hold office from the conclusion of ensuing AGM, till the conclusion of next two AGM's subject to ratification every year. *M/s SINGH RANJAN & CO* has under section 139(1) of the Companies Act, 2013 and Rules framed there under have furnished certificate of their eligibility for the re-appointment.

### **Secretarial Audit Report**

Not Applicable

### **Corporate Social Responsibility (CSR) Policy**

Not Applicable

### **Audit Committee**

Not Applicable

### **Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees**

Not Applicable

### **Nomination & Remuneration Committee Policy**

Not Applicable

### **Disclosure on Establishment of a Vigil Mechanism**

Not Applicable

### **Corporate Governance**

Not Applicable

### anagerial remuneration

Statistical Disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, not applicable to the Company.

### Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The number of cases filed, if any, during the Financial Year and their disposal under the Act – No such case

### Fraud Reporting (Required by Companies Amendment Bill, 2014)

Details regarding fraud which have been reported to the Audit Committee / Board but not to CG have to be disclosed. – No Such Case

### Statutory Auditors

The existing Statutory Auditor of the company is/are eligible for re-appointment.

### Cost Auditors

Not Applicable

### Management Discussion and Analysis Report

Not Applicable.

### Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2019, 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 as at 31st March, 2019 and of the 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 the Companies Act 2013 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;
- 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
- f) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

### Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support

Place Patna  
Date 29 June 2019

For and on behalf of the Board of Directors

*Rajiv Nayan*

Rajiv Nayan  
DIN – 07774260

*Pinky Sharma*

Pinky Sharma  
DIN – 07774270