

SURYA NESTBUILD LIMITED

UNIT NO.1, GROUND FLOOR, D-74, REGAL BUILDING, CONNAUGHT PLACE DELHI 110001

Mail ID: suryanestbuild@gmail.com; Contact No: 9431017576

CIN: U45201DL2005PLC138049

Director's Report

To the Members,

Your Directors have pleasure in submitting their 15th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous Year
Revenue from Operations	138462678.76	170677979.33
Other Income	23418883.54	22310125.46
Total Income	161881562.30	192988104.79
Depreciation	2503358	1734812
Tax		
Current Tax	10049643.00	7437635.00
Deferred Tax	62391	(8584.00)
Profit/(Loss) after Tax	42509369.91	27542267.51
Earnings per share (Rs.):		
Basic	83.92	57.68
Diluted	83.92	57.68

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs. 138462678.76/- against Rs 170677979.33/- in the previous year. The Company has earned a profit after tax of Rs 42509369.91/- compared to profit after tax of Rs 27542267.51/- in the previous year. Your Directors are continuously looking for avenues for future growth of the Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no unclaimed dividend, which is to be transferred to Investor education and Protection Fund.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Our company is engaged in the business of Real Estate Promoters & Developers. During the year under review the company has turnover of Rs. 161881562.30/- (including other income of Rs. 23418883.54/-) from its business operations.

There is no change in the nature of business of the company during the Financial Year 2019-20.

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2020 in view of need to conserve the resources of the company for the future growth.

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

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

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

The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act 2013 in respect of conservation of Energy and technology absorption have not being furnished considering the nature of activities undertaken by the company during the year under review.

	Current Year	Previous Year
Earning in Foreign Exchange:	Nil	Nil
Outgo in Foreign Exchange:	Nil	Nil

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is furnished in Annexure A and is attached to this Report.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary company or Joint venture Company. However, Aastha Infracity Limited is the Associate Company of our company.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARY COMPANY INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT.

The details of financial performance of Associate Company is furnished in Annexure B in prescribed form AOC 1 and attached to this report.

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

The Company is yet to have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DIRECTORS

During the period, there was no change in the Board of Directors except Mr. Manikant has appointed as director of the company w.e.f. 30-09-2019; being eligible offer himself for appointment as director of the company in this ensuing Annual General Meeting

MEETINGS OF THE BOARD OF DIRECTORS

The Company had 5 (Five) Board meetings i.e. 01-06-2019, 13-06-2019, 05-09-2019, 12-12-2019, and 25-02-2020 during the financial year under review.

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.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

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

STATUTORY AUDITOR AND AUDITORS' REPORT

M/S RAMESHWER AGARWAL & CO., Chartered Accountants were appointed as the statutory auditors of the company to hold office for a term of five years in the Annual General Meeting held on 30.09.2019. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further, pursuant to the notification issued by the Ministry of Corporate Affairs dated 7th May, 2018 amending Section 139 of Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Statutory Auditor by the Members at every Annual General Meeting has omitted. Accordingly, no resolution is being proposed for ratification of appointment of M/S RAMESHWER AGARWAL & CO., Chartered Accountants as Statutory Auditors.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

COST AUDITOR

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION, NOMINATION AND REMUNERATION COMMITTEE

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.

COMPOSITION OF AUDIT COMMITTEE

The provision of section 177 relating to Audit committee is not applicable on the company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

RELATED PARTY TRANSACTIONS

There were no Contracts or Arrangements made with related parties made pursuant to Section 188 of the Companies Act, 2013 during the year under review.

FIXED DEPOSITS

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

LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any Guarantee and made any Investment during the financial year covered under section 186 of the Companies Act, 2013, except the unsecured loan to related party as mentioned in Annexure-C.

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. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. The Company has not bought back any of its securities and no bonus shares were issued during the year under review.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

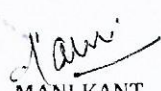
Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

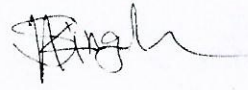
ACKNOWLEDGEMENT

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.

BY ORDER OF THE BOARD
FOR SURYA NESTBUILD LIMITED

Place: Delhi
Date: 09-12-2020


MANI KANT
(DIRECTOR)
DIN: 00334033


ARVIND KUMAR SINGH
(DIRECTOR)
DIN: 00334063