GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

SINGH NIWAS, SOUTH CHURCH ROAD P. S. CIVIL LINES GAYA BIHAR 823001

CIN: U70101BR2011PTC017415

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting this 10th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2021.

1. **Financial Summary or performance of the company:**

PARTICULARS	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Sales for the year	37723138.00	108729752.00
Other Income	46658.00	280701.00
Total Income	37769796.00	109010454.00
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	6028470.00	10533216.00
Less: Financial expenses	319414.00	413307.00
Operating profit before Preliminary expenses, Depreciation & Taxation	5709056.00	10119909.00
Less: Depreciation & Preliminary expenses written off	2338675.00	2602269.00
Profit before Taxation	3370381.00	7517640.00
Less : Provision for Taxation		
Current Tax	1217019.00	3007412.00
Deferred Tax	114136.00	267198.00

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DIRECTOR

Profit after Taxation	2039225.00	4243029.00
Add: Charge pursuant to the adoption of revised Schedule II		
Add: Charge on account of transitional provisions under AS 15		
Add: Balance brought forward		
Profit available for appropriation	2039225.00	4243029.00

2. **OPERATIONS**

The Company has reported profit of Rs. 37723138/- for the current year.

3. **TRANSFER TO RESERVES**

Rs. 2039225.00 is proposed to be carried to reserve & surplus during the financial year 2020-21.

4. **DIVIDEND**

The Directors do not recommend the payment of dividend for the year under review.

5. **MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR.**

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

6. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

7. **SUBSIDIARY COMPANY:**

As on March 31, 2021, the Company does not have any subsidiary.

GHARANA ASSOCIATES INFRA PROMOTORS PVT. LTD.

DIRECTOR

8. **STATUTORY AUDITOR & AUDIT REPORT:**

WDK & ASSOCIATES, Chartered Accountants, statutory auditors of the Company hold office for the financial year 2020-21.

- **Statutory Auditors**

There are no qualifications or observations or remarks made by the Auditors in their Report.

- **Cost Auditors**

The Cost audit of the Company has not been conducted for the financial year 2020-21 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

9. **CHANGE IN THE NATURE OF BUSINESS :**

There is no change in the nature of the business of the company.

10. **DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL;**

During the Financial Year 2020-21 Company has Following Directors:

1. MRS. AMRITA KUMARI
2. MRS. ANJANA SINGH
3. MR. JAI KUMAR SINGH
4. MR. MANISH KUMAR
5. MR. SANJAY KUMAR
6. MRS. SUJATA SINGH

No other Director was appointed as Director during the financial year 2020-21.
Further, the provisions related to KMP were not applicable for the Financial Year 2020-21.

11. **DEPOSITS:**

During the period under review, the Company has not accepted any public deposits as defined under section 73 and 76 of the Companies Act 2013

12. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company continued to give major emphasis for conservation of Energy, and the measures taken during the previous years were continued. The Efficiency of Energy Utilization in the company is monitored at the corporate level every year, in order to achieve effective conservation of energy. Also, during the year company has not imported any technology.

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DIRECTOR

13. **CORPORATE SOCIAL RESPONSIBILITY:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

14. **NUMBER OF MEETING OF THE BOARD:**

During the year 2020-21, the Board of Directors of the company met 6 times during the year.

15. **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) 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;

(ii) 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 March 31, 2021 and of the profit and loss of the company for that period;

(iii) 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;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(v) 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.

16. **DECLARATION BY INDEPENDENT DIRECTORS**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

17. **COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178;**

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

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DIRECTOR

18. PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENT

During the financial year 2020-21, the Company has not made any investment Further the Company has not given any guarantee or security to any person or body corporate.

19. PARTICULARS OF EMPLOYEE:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

20. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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

21. RELATED PARTY TRANSACTIONS:

There were no related party transactions that were entered into during the financial year.

22. ACKNOWLEDGMENTS:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Bihar, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors

For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

GHARANA ASSOCIATES
INFRA PROMOTORS PVT. LTD.

DIRECTOR
CHAIRMAN

PLACE: GAYA

DATED: 08.11.2021