

GRIHAM DEVELOPERS PRIVATE LIMITED

ROAD NO - 04, KAJIPUR PATNA BR 800004

CIN: U45200BR2003PTC010207 email id: grihamgroups@yahoo.com

Ref. -

Date:- 07.12.2020

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting this Twenty – Seventh (27) Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2020.

1. Financial Summary or performance of the company:

PARTICULARS	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019
Sales for the year	3,07,84,352.73	3,99,96,929.00
Other Income	5,40,448.50	13,99,924.81
Total Income	3,13,24,801.23	4,13,96,853.81
Profit before Financial Expenses, Depreciation and Taxation	14,36,208.65	26,06,242.53
Less: Financial expenses	-	-
Operating profit before, Depreciation & Taxation	14,36,208.65	26,06,242.53
Less: Depreciation & Preliminary expenses written off	26,768.00	30,009.50
Profit before Taxation	14,06,440.65	25,76,233.03
Less : Provision for Taxation	-	-
Current Tax	3,65,674.00	7,80,043.00
Deferred Tax		
Profit after Taxation	10,40,766.65	17,96,190.03

2. Operations

The Company has reported income of Rs. 3,07,84,352.73 for the Year F.Y 2019-20. The Net Profit for the year under review amounted to Rs. 10,40,766.65 in the current year.

3. Transfer to reserves

The Company has transferred Rs. 10, 40,766.65 amount to general reserves.

4. Dividend

Due to expansion of business your directors regret their inability to recommend any dividend for financial period 2019-20.

5. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, 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, 2020, the Company does not have any subsidiary.

8. Statutory Auditor & Audit Report:

M R K ASSOCIATES, Chartered Accountants, statutory auditors of the Company having registration number FRN No 007726C hold office until the conclusion of the appointment tenure. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.
There are no qualifications or observations or remarks made by the Auditors in their Report.

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:

1. MUKESH KUMAR SINHA – Director
2. NAWNEET KUMAR – Director
3. SANJEET KUMAR – Director

GRIHAM DEVELOPERS PRIVATE LIMITED is a private Company, Key managerial personnel appointment is not applicable as per Company Act 2013.

11. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2020. There were no unclaimed or unpaid deposits as on March 31, 2020.

12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

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 2019-20, the Board of Directors met 06 times.

- 1) 22/05/2019
- 2) 30/07/2019
- 3) 03/09/2019
- 4) 30/09/2019
- 5) 07/12/2019
- 6) 20/03/2020

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, 2020, 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, 2020 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

(vi) 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.

18. Constitution Of Committee – Sexual Harassment At Workplace

The Company has not constituted committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and However, company has complied with the provisions of the same.

19. Risk Management Policy- S 134 93) (n)

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

20. COST RECORD

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

21. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

22. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

23. 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.

24. Acknowledgments:

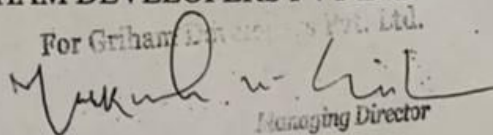
Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Bihar, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

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

Place: Patna

Dated: 07/12/2020

For and on behalf of the Board of Directors
GRIHAM DEVELOPERS PVT LTD

For Griham Developers Pvt. Ltd.

Managing Director

(MUKESH KUMAR SINHA)
Chairperson cum Managing Director
DIN: 00881727