

DIRECTOR'S REPORT TO THE SHAREHOLDERS

TO

The Shareholders,

Your Directors have pleasure in presenting the 21 st Annual Report together with the Audited Financial statement of the Company for the year ended on 31st March, 2022.

FINANCIAL RESULTS

PARTICULARS	2021-22	2020-21
Income for the year	2,38,10,91,470.00	2,06,10,66,752.00
Expenditure for the year excluding Depreciation	2,35,38,01,442.00	2,03,88,81,342.98
Profit or Loss before Depreciation and Amortization Exp.	2,72,90,028	2,68,32,504.53
Less: Depreciation and Amortization Exp.	78,32,525.83	93,69,872.00
Profit or Loss after Depreciation and Amortization Exp. But before Tax	1,94,57,502.16	1,74,62,632.53
Less: Current Tax	92,12,000	51,71,990.00
Deferred Tax	1,82,633.00	2,48,526.00
Profit or Loss After Tax	1,00,62,869.16	1,20,42,116.53

KEY HIGHLIGHT OF BUSINESS AND OPERATION

The company registered a sales of 238.10 crore in a sluggish market, where customer sentiment continued to be weak. During the financial year under review, There is no change in the nature of business of the company.

SHARE CAPITAL

Share capital of the company consist of equity capital only. There are no shares with differential rights as to Dividend, Voting or otherwise.

EXTRACT OF ANNUAL RETURN

An extract of the annual return of your company pursuant to Section 92(3) of companies act 2013, is given herewith as Annexure-I

NUMBER OF MEETING OF THE BOARD:

During the year 2021-22, the Board of Directors met Six times i.e. 26th May 2021, 24th July 2021, 21st September 2021, 29th November 2021, 25th January 2022 and 24th March 2022.

FOR TECHNOCLTURE BUILDING CENTRE (P) LTD
Surbha Kumari
DIRECTOR

FOR TECHNOCLTURE BUILDING CENTRE (P) LTD
Vinay K Tiwari
DIRECTOR

For Technoclture Building Centre Pvt. Ltd.

Authorised Signatory

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DIRECTOR'S RESPONSIBILITY STATEMENT

As required under section 134(5) of the Companies Act, 2013 the Directors of your company hereby states that:

1. In presentation of the annual accounts, the applicable standards had been followed along with proper explanation relation to material departures;
2. 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 your Company at the end of the financial year and of the profit of your Company for that period;
3. 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 your Company and for preventing and detection fraud and other irregularities;
4. The Directors had prepared the annual accounts on a going concern basis;
5. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively ;
6. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and such system were adequate and operating effectively.

PARTICULARS OF RELATED PARTY TRANSACTIONS

The particulars of related party Transactions entered into by the company during the year pursuant to section 188 of the companies act 2013 are given in Annexure-II.

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.

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 III".

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Details of the Corporate social responsibility Committee and its policy are given in the Corporate Governance Section and also in Management discussion and Analysis of the annual report which forms part of the Director's Report.

A report on corporate social responsibility initiative undertaken by the company during the year is given in "Annexure- IV"

FOR TECHNOCULTURE BUILDING CENTRE (P) LTD

Surbha Kumar

DIRECTOR

FOR TECHNOCULTURE BUILDING CENTRE (P) LTD

Vinay K Tiwari

DIRECTOR

- For Technoculture Building Centre Pvt. Ltd.

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Authorised Signatory

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were no changes in the directors and key managerial personnel during the year under review.

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.

ACCEPTANCE OF DEPOSITS

The Company has not accepted any deposits during the year under review.

PARTICULARS OF EMPLOYEES

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

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.

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.

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.

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.

FOR TECHNOCLTURE BUILDING CENTRE (P) LTD
Sushma Kumar
DIRECTOR

FOR TECHNOCLTURE BUILDING CENTRE (P) LTD
Vinay. K Tiwari
DIRECTOR

For Technoclture Building Centre Pvt. Ltd.

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DISCLOSURE OF PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY

The details as required by Companies (Disclosure of particulars in Report of Board of Directors) Rules, 1988 for conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo are not applicable to the Company having regard to the nature of business of the Company.

AUDITORS

(A) Statutory Auditor

The Company's auditors M/s Ajay kishore and Co. (Regd. No.005899C) Chartered Accountants, Janshedpur who retire at the ensuing Annual General Meeting, have confirmed their eligibility and willingness to accept office, if re-appointed. The proposal for their re-appointment is included in the notice for Annual General Meeting sent herewith.

(B) Cost Auditor

Based on the recommendation of Board M/s K.N.Chaubey & associates, I has been appointed by the Board as the Cost auditor of the company for the Financial year 2020-21. The company has received a letter from him to the effect that this appointment would be within the limit prescribed U/S 141(3)(g) of companies act, 2013 and that they are not disqualified for such appointment in terms of the provision of the companies act, 2013.

APPRECIATION

We wish to place on record our deep and sincere appreciation for the contribution made by the workers, staff and executives to the performance of the Company.

BY ORDER OF THE BOARD OF DIRECTORS

Place: JAMSHEDPUR

Dated: 18/09/2022

FOR TECHNOCULTURE BUILDING CENTRE (P) LTD

Surbha Kumari

DIRECTOR

FOR TECHNOCULTURE BUILDING CENTRE (P) LTD

Vinay K Tiwari

DIRECTOR

- For Technoculture Building Centre Pvt. Ltd.

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Authorised Signatory