

KUMAR BUILDCON PRIVATE LIMITED

Regd. Office: 201, N.P.CENTRE, NEW DAK BUNGLOW ROAD, PATNA BR 800001

CIN: - U74200BR1987PTC002803

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BOARD'S REPORT

To,

The Members,

KUMAR BUILDCON PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report together with Audited Financial Statement of the Company for the year ended on 31st March 2023

1. Financial Results

PARTICULARS	31 ST MARCH,2023 (IN RS.)	31 ST MARCH,2022 (IN RS.)
(a)Turnover(Including Other Income)	29,39,62,878.00	36,52,30,460.00
(b) Net Profit/(Loss)(Before Depreciation and Tax)	7,12,94,578.00	8,32,86,259.00
Less: Depreciation	11,13,965.00	12,91,534.00
(c) Net Profit/(Loss) before tax	7,01,80,613.00	8,20,94,726.00
Less: Provision for Tax(including for deferred tax)	1,74,45,013.00	222,40,151.00
(d) Net Profit/(Loss) after Tax	52,735,600.00	598,54,575.00

2. THE STATE OF AFFAIRS

The total income during F.Y. 2022-23 is Rs. 29,39,62,878.00/- as compared to Rs. 36,52,30,460.00/- in F.Y. 2022-23. The Profit after tax for the year was Rs. 52,735,600.00/- as compared to Rs. 5,98,54,575.00/- in F.Y. 2021-22. There is no change in the nature of the business of the company.

3. WEB LINK OF ANNUAL RETURN

The Company doesn't having any website.

4.DIVIDEND

Your Directors are not recommending any dividend for the period under review.

5. AMOUNT WHICH IS PROPOSED TO CARRY TO RESERVE

The amount of Rs. 527,35,600.00/- to be carried as Profit in the balance sheet for the financial year ended 31st March,2023. It is not being proposed to carry this amount in to any specific reserve.

6. DIRECTORS

There is no other change in the Directorship of the Company during the year under review.

7. DECLARATION BY INDEPENDENT DIRECTORS

As per provisions of the Companies Act, 2013, there was no requirement to appoint Independent Director in the Company. Hence, this clause is not applicable to the Company.

8. DISCLOSURE ON RE-APPOINTMENT OF INDEPENDENT DIRECTORS

This clause is not applicable to the Company.

9. COMPANY'S POLICY ON DIRECTOR'S, KMP'S AND OTHER EMPLOYEES APPOINTMENT & REMUNERATION

This clause is not applicable to the Company. Hence Company is not required to frame Nomination and Remuneration Policy.

10. NUMBER OF MEETINGS OF THE BOARD

During the year under review 5 (Five) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The Date of Board Meetings is as under:

- (1) 20th May, 2022 (2) 29th Aug, 2022 (3) 20th Oct, 2022
(4) 05th January, 2023 (5) 09th March, 2023

Further the status of attendance of Board Meeting by each of director is as follow:

S. No.	Name of director	No. of Board Meeting Held	No. of Board Meeting Attended
1	Mr. Punita Kumar	5	5
2	Mr. Prakash Kumar	5	5

3	Mr. Narendra Kumar	5	5
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11. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 loss of the Company for the year under review.
- iii. The directors have 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.
- iv. The directors have prepared the annual accounts on a going concern basis.
- 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.

12. DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the F.Y. ended 31st March 2023. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2023.

13. BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY

STATUTORY AUDITORS

M/s. B. Gupta & Co., Chartered Accountants, Patna, was appointed as Statutory Auditors of your Company at the Annual General Meeting held on 30th September, 2019 for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at the ensuing Annual General Meeting.

Observation made by the Statutory Auditors in their Report are self explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

COST AUDITOR

The Company is not required to appoint Cost Auditor as per Section 148 of the Companies Act, 2013. Therefore, this clause is not applicable to the Company.

SECRETARIAL AUDITOR

The Company is not required to appoint Secretarial Auditor as per Section 204 of the Companies Act, 2013. Therefore, this clause is not applicable to the Company.

Hence, no explanation or comments by the Board of Directors is required to be given.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans by the Company are disclosed in financial statements. The Company has not made any Investment, or given to any persons within the meaning of Section 186 of the Companies Act, 2013 during the year under review.

15. RELATED PARTY TRANSACTIONS:

Related Party Transaction are as follows:

S.No.	Name	Nature of Transaction	Amount Rs.
i)	Punita Kumar	Director's Remuneration	36,000.00

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

Your Directors have nothing to report on the aforesaid matters as your company is not engaged in manufacturing has no foreign collaboration and has not exported or imported any goods or services.

17. 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.

18. BUSINESS RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the company has framed a detailed Risk Management Policy for assessment of risk and determine the responses to these risks so as to minimize their adverse impact on the organization. The Directors of the Company shall be responsible for implementation of the risk management system. At present the company has not identified any element of risk which may threaten the existence of the company.

19. DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Board. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit function and process, owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Board. The Internal financial controls with reference to the financial statements were adequate and operating effectively.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS /TRIBUNALS

There is no such order passed by the regulators/courts/tribunals in respect to the Company during the Financial Year.

22. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Associate and Joint Venture Company.

23. COMPOSITION OF AUDIT COMMITTEE

The Company is not required to constitute an Audit Committee under the Companies Act, 2013. Hence, this clause is not applicable.

24. 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:

- I. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- II. There is no Managing Director or Whole-time Directors in the Company who receive any commission.
- III. Disclosure on establishment of Vigil Mechanism.
- IV. Disclosure in respect of voting rights not exercised directly by employees in respect of shares to which the scheme relates.
- V. Issue of shares (including sweat equity shares) to employees of the Company under any Employee Stock Option scheme.

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.

25. ACKNOWLEDGEMENT

The Board wishes to place on record their gratitude for the co-operation being received from the Banks and Share Holders, customers, staff of the company and thank them for their continued support.

For and on behalf of the Board

For Kumar Buildcon (P) Ltd.



Director

(Narendra Kumar)

Director

(DIN:01746552)

Patna, 27th August 2023