**DIRECTOR’S REPORT**

To,

The members,

**{{ company\_name }}**

Your Director has pleasure in presenting their {{ meeting\_number }} Annual Report on the business and operation of the company and the accounts for the Financial year Ended {{ financial\_year\_last\_date }}.

1. **FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY**:

The financial results for the year ended {{ financial\_year\_last\_date }} and the corresponding figures for the last year are as under:-

| **Particulars** | **2023- 2024** | **2022- 2023** |
| --- | --- | --- |
| Profit Before interest, Depreciation & Tax | 0 | 0 |
| Less: Finance Cost | 0 | 0 |
| Less: Depreciation & Amortization Expense | 0 | 0 |
| Profit before Tax | 0 | 0 |
| Provision for Tax | 0 | 0 |
| Income Tax (CY) | 0 | 0 |
| Deferred Tax | 0 | 0 |
| Profit after Tax | 0 | 0 |
| Less : Proposed Dividend & Tax thereon | 0 | 0 |
| Balance carried to Balance Sheet | 0 | 0 |

1. **RESERVE & SURPLUS**:

There are 0 amounts of positive reserves transferred to the Reserves and Surplus Account.

1. **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**:

During the year under review, the Company has incurred a Profit of Rs. 0 in the previous year.

Further, Directors and/or management of the Company are in process to equilibrium the Profit and Loss level soon. Its hopeful wish that the Company will be in the positive figure of Profit and Loss A/c for the year ending in March 2025.

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

There is no Change in the nature of the business of the Company done during the year.

1. **EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS**:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

1. **DIVIDEND**:

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

1. **MEETING**:

Three meetings of the Board of Directors were held during the financial year.

1. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**:

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

1. **COMPANY’S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**:

The provisions of Section 178(1) relating to the constitution of the Nomination and Remuneration Committee do not apply to the Company.

1. **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**:

The provisions of Corporate Social Responsibility does not apply to the company.

1. **RISK MANAGEMENT POLICY**:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and spelled out in the said policy.

1. **SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY**:

Our Company does not have any Subsidiary Company, any Joint venture Company and any Associate Company. Hence this clause is not applicable to this instance.

1. **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS**:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company’s operations in the future.

1. **CHANGES IN SHARES CAPITAL**:

The Company has not issued any Equity Shares during the year under review.

1. **STATUTORY AUDITORS**:

CA PRIYANKA WADHERA (MEMBERSHIP NO. 432418) will be appointed as a Statutory Auditor of the Company during the Annual General Meeting held on {{ meeting\_date }} for a period of 5 years until the conclusion of the sixth Annual General Meeting to be held after that meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of the next annual general meeting.

1. **AUDITORS' REPORT**:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

1. **EXTRACT OF ANNUAL RETURN**:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report.

1. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**:

The Company has not given any loans or any guarantees or not made any investments and not provided any securities u/s 186 of the Companies Act 2013.

1. **DEPOSIT**:

The Company has neither accepted nor renewed any deposits during the year under review.

1. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**:

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in the ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in the ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

1. **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**:

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year {{ financial\_year }}.

1. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNING AND OUTGO**:

The details of the conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

1. **Conservation of energy**

| 1. | The steps taken or impact on conservation of energy | Company's operation does not consume a significant amount of energy |
| --- | --- | --- |
| 2. | The steps taken by the company for utilizing alternate sources of energy | Not applicable, in view of comments in clause (i) |
| 3. | The capital investment on energy conservation equipments | Not applicable, in view of comments in clause (i) |

1. **Technology absorption**

| 1. | The effort made towards technology absorption | Nil |
| --- | --- | --- |
| 2. | The benefits derived like product improvement cost reduction product development or import substitution | Nil |
| 3. | In case of imported technology (important during the last three years reckoned from the beginning of the financial year) | Nil |
| 4. | (a) the details of technology imported |  |
| (b) the year of import |  |
| (c) whether the technology been fully absorbed |  |
| (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof |  |
| 5. | The expenditure incurred on Research and Development | Nil |

1. **Foreign exchange earnings and outgo**

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

1. **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

1. **DIRECTORS'S RESPONSIBILITY STATEMENT**:

The Directors' Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that

1. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
2. The director 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
3. the director 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;
4. the directors had prepared the annual accounts on a going concern basis; and
5. the directors, in the case of a listed company, 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 a proper system to ensure compliance with the provisions of all applicable laws and that such a system was adequate and operating effectively.
7. **ACKNOWLEDGEMENTS**:

The directors place on record their sincere appreciation for the assistance and cooperation extended by the Bank, its employees, its investors and all other associates and look forward to continuing fruitful association with all business partners of the company.

For and on behalf of the Board of Directors

**{{ company\_name }}**

**{{ director\_name\_1 }}** **{{ director\_name\_2 }}**

(Director) (Director)

DIN: {{ director\_din\_1 }} DIN: {{ director\_din\_2 }}

Date: {{ date }}

Place: {{ place }}