

DIRECTORS' REPORT

To,
The Members,
AVISHKAR INDUSTRIES PRIVATE LIMITED
Survey no. 42/A, Alinagar, Chetlapotharam,
Jinnaram Mandal, Medak District-502319

AVISHKAR INDUSTRIES PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2022.

I. FINANCIAL SUMMARY

The Company's financial performance, for the year ended March 31, 2022:

Particulars	INR	
	Year ended 31st March 2022	Year ended 31st March 2021
Turnover	41,92,59,244	25,45,59,742
Profit Before Tax	50,08,103	30,05,555
Less: Current Tax	13,75,000	10,00,000
Deferred Tax	-84,288	-1,95,193
Excess Provisions of Previous Year	-24,562	-28,159
Profit For The Year	37,41,953	22,28,907

2. STATE OF AFFAIRS / HIGHLIGHTS

The shareholders are aware that the Company is engaged in the business of manufacturing of material handling equipments and structural fabrication. There was no change in the nature of business of company during the financial year ended 31st March, 2022.

During the year under review, the Net Profit after Tax for the year ended 31st March 2022 was Rs. 37,41,953/- as against Rs. 22,28,907/- in previous year.

Your Directors are optimistic about Company's business and hopeful of better performance with increased revenue in upcoming years.

[Kindly refer the Financial Statement of the Company for further details]

3. CHANGE IN DIRECTORSHIP

There is no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

4. MANAGERIAL REMUNERATION

The Company has paid following remuneration to the directors during the year under the review:

Name of the Director	Amount paid (in Rs.)
Sanjay Kabra	30,00,000
Kanak Kabra	18,00,000

5. RESERVES

The Accounting Standards permit that the amounts in the Profit after tax stands included in the Reserve & Surplus Schedule; hence the Company has not transferred any amount to its General Reserves.

6. DIVIDENDS

The Board of Directors of your company do not recommend any dividend .

7. HOLDING/SUBSIDIARY/ASSOCIATE COMPANIES

The company does not have any holding or subsidiary company.

8. WEB LINK OF ANNUAL RETURN, IF ANY

The company has published MGT-9 on the website of the Company www.avishkarindustries.com

9. MEETINGS OF BOARD OF DIRECTORS

7 (Seven) Board Meetings were held during the Financial Year ended March 31, 2022 i.e. 22.06.2021; 30.09.2021; 01.11.2021; 28.01.2022; 04.02.2022; 08.03.2022; and 31.03.2022 The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

10. COMPLIANCE OF SECRETARIAL STANDARD

The Company has reasonably complied with the applicable compliances of Secretarial Standards.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. The total Foreign Exchange Inflow and Outflow during the year was NIL during the Year.

12. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

1. In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
2. The Directors have 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 31,2022 and of the profit/loss of the Company for the year ended as on that date.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a 'going concern' basis.
5. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company

13.AUDITORS

M/s. R.B. Kabra & Co., Chartered Accountants, (FRN 001650S), who are the statutory auditors of the Company, hold office, in accordance with the provisions of the Act up to conclusion of Annual General Meeting of the Company related to the Financial year 2023-2024 at a remuneration as may be decided by the Board.

14. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not calls for any further comment.

16. SHARE CAPITAL

There is no change in the capital structure of the Company during the year under review.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

In respect of Loans, Investment & guarantee the Company has complied with the provisions of section 185 &186 of Companies Act, 2013.

18. MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

19. DEPOSITS

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

20. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

21. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

There were no incidences of sexual harassment reported during the year under review. The company has taken adequate steps in sensitizing the employees by conducting awareness sessions. There is no

change in the Internal Committee and Sexual Harassment Policy of the Company and both are duly constituted.

22. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Company has entered into contracts or arrangements with related parties referred to in sub section (1) of section 188 during the financial year ended 31st March, 2022 which are listed in Annexure-I

23. ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of the Board
For Avishkar Industries Private Limited**

**Place: Medak
Date:23/08/2022**

**Sanjay Kabra
(Managing Director)**

**Kanak Kabra
(Executive Director)**