

SUSRITAM BUILDERS AND DEVELOPERS PRIVATE LIMITED

MIG - I, S - 3/126, B. D. A, PH - II, C S PUR BHUBANESWAR KHORDHA OR 751021 IN

DIRECTORS' REPORT

To,
The Members,

M/s SUSRITAM BUILDERS AND DEVELOPERS PRIVATE LIMITED

Your Directors have pleasure in presenting their 03rd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

Financial summary:

Particulars	2021-22	2020-21
Gross Income	2,71,80,000	-
Gross Profit	2,71,14,746	-42,08,000
Provision for Depreciation	-	-
Net Profit Before Tax	4,16,275	-12,40,206
Tax Expenses (Saving)	1,08,232	-
Net Profit After Tax	3,08,044	-12,40,206
Balance of Profit brought forward	-17,01,749	-4,61,543
Balance available for appropriation	-13,93,705	-17,01,749
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus/(Deficit) carried to Balance Sheet	-13,93,705	-17,01,749

Brief description of the Company's working during the year/State of Company's affair

During the period company has earned profit/ (incurred loss) of Rs. 4,16,275/- (before tax) against the profit/ (loss) of Rs. (12,40,206)/- earned/ (incurred) in previous year. The company is trying to venture into profitable projects and your directors expect good results in the next year.

Dividend

Your Directors do not recommend any dividend for the period.

Reserves

The Board does not propose transfer to any reserves during the period.

Directors and Key Managerial Personnel

There is no change in the constitution of the Board of Directors of the company during the period

Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year four Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Auditors

Statutory Auditors: At the annual general meeting held on 30th September, 2022 M/s Manoj Choudhury & Associates, Chartered Accountants were appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2023. In terms of the first provision to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s Manoj Choudhury & Associates, Chartered Accountants as statutory auditors of the company is placed for ratification by the shareholders. In this regard, the company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act, 2013.

Auditor's 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 further comments.

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.

Particulars of loans, guarantees or investments under section 186

Details of Loans: Nil

SL No	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Rate of Interest
1.	Srikanta Mohapatra	38,10,000	Business	NA	Nil
2.	Sanjulata Mohapatra	16,00,000	Business	NA	Nil
3.	Sritam Mohapatra	20,00,000	Business	NA	Nil

Related Party Transaction

Related Party Transaction deal by a company during the financial year 2021-22 are Discussed below:

SL No	Related Party	Nature of Transaction	Amount
1.	Srikanta Mohapatra	Unsecured Loan	38,10,000
2.	Sanjulata Mohapatra	Unsecured Loan	16,00,000
3.	Sritam Mohapatra	Unsecured Loan	20,00,000

Directors' 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—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) 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 the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

In terms of section 134 (3) of the Companies Act, 2013 as read amended and the companies (disclosure of Particulars in the report Board of Directors) Rules, 1988, additional information to report as stands NIL.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

For & on behalf of the Board of Directors of
M/s SUSRITAM BUILDERS AND DEVELOPERS PRIVATE LIMITED

For Susritam Builders & Developers Pvt. Ltd.


Managing Director

Place: Bhubaneswar
Date: 30th September, 2022

Particulars		
Gross Income		
Gross Profit		
Net Profit		
Proposed Dividend on Equity Shares		
Tax on proposed Dividend		
Transfer to General Reserve		
Surplus (Deficit) carried to Balance Sheet	23,93,393	17,61,749

Brief description of the Company's working during the year: During the period company has earned profit (net of tax) of Rs. 4,16,273/- against the profit (loss) of Rs. (12,40,206)- earned (incurred) in previous year. The company is going to venture into profitable projects and your directors expect good results in the next year.

Dividend: Your Directors do not recommend any dividend for the period.

Reserves: The Board does not propose transfer to any Reserve during the period.

Directors and Key Managerial Personnel: There is no change in the constitution of the Board of Directors of the company during the period.

Meetings: A calendar of Meetings is prepared and circulated in advance to the Directors. During the year four Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.