

DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Tenth Annual Report on the business and operations of the company and Audited Statement of Accounts of the Company for the year ended 31st March 2019.

FINANCIAL RESULTS

The Profit and Loss Account of the company shows a Net loss amounting to Rs 3500/- after tax.

STATE OF AFFAIRS OF COMPANY

The company was not able to commence any business activities during the year and it had deployed its fund by way interest bearing advances on which the company has earned income also. The company is hopeful of starting business activities in the years to come. The future of the company seems to be right.

RESERVES

For the financial year ended 31st March 2019 the Company had not transferred any sum to Reserves. Therefore, your Company proposes to transfer the entire amount of profit to Profit and Loss Accounts of the Company.

DIVIDEND

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March 2019.

CHANGE IN NATURE OF BUSINESS

There has not been any changes in nature of business of the Company during the Financial Year.

MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECT FINANCIAL POSITION OF COMPANY, OCCURRED BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF REPORT

Except as disclosed elsewhere in this report, there have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have not been any material orders passed by any regulators or courts or tribunals impacting the going concern status of the company and company's operations in future.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Adequate internal financial controls have been used by the company with reference to the Financial Statements.

DETAILS OF SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES

No Company has become Subsidiary / Joint venture / associate of the Company during the Year and no company has been ceased to be Subsidiary / Joint venture / associate of the Company during the Year.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES ASSOCIATED AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

There is no Subsidiary, Joint venture and Associates of the Company.

DEPOSITS

The Company has not accepted any deposit from public during the Year, no deposits remained unpaid or unclaimed and there is no default in payment of deposits and payment of interest thereon.

AUDITORS

For M.K. SULTANIA & CO, CHARTERED ACCOUNTANTS , retiring auditors are eligible for re-appointment and offer themselves for reappointment.

AUDITORS' REPORT

The observations of the auditors in their report are self -explanatory and therefore, in the opinion of the Directors, do not call for further comments.

SHARE CAPITAL

There has been no Change in Share Capital during the Year.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

No Equity Shares with Differential Rights have been issued during the Year.

ISSUE OF SWEAT EQUITY SHARES

No Sweat Equity Shares have been issued during the Year.

ISSUE OF EMPLOYEE STOCK OPTIONS

No Employee Stock Options have been issued during the Year.

PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR BENEFIT OF EMPLOYEES

No Provision of Money by company for purchase of its own shares by employees or by trustees for benefit of employees have been made during the Year.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No. MGT-9 forms part of this Board's Report.

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

The particulars as required under the provisions of section 134(3)(m) of Companies Act, 2013 read with rule 8 (3) of Companies (Accounts) Rules, 2014, in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135(1) of the Companies Act, 2013 read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company, Hence no disclosures have been made upon this.

DIRECTOR AND KEY MANAGERIAL PERSONNEL

There has been no change in the Directors and Key Managerial Personnel of the Company during the year.

INDEPENDENT DIRECTOR

There are no Independent Directors in the company.

FORMAL ANNUAL EVALUATION

Statement indicating the performance of the board and its committee and its individual directors is enclosed with this report.

NUMBER OF MEETINGS OF THE BOARD

Five meetings of the Board of Directors duly held during the financial year.

AUDIT COMMITTEE

It is not mandatorily required for the Company as per provisions of section 177 of the Companies Act, 2013 to establish Audit Committee so it has not been established.

NOMINATION AND REMUNERATION COMMITTEE

It is not mandatorily required for the Company as per provisions of section 178 of the Companies Act, 2013 to establish Nomination and remuneration Committee, so it has not been established.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT U/S 186

There were no Loans, Guarantees or investment in the Company u/s 186 during the year.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There are no contracts or arrangements with related parties referred to in sub-section (1) of section 188, hence no disclosure required.

MANAGERIAL REMUNERATION

Not applicable

SECRETARIAL REPORT

The Secretarial Audit report is not applicable on the company as per the provisions of section 204 (1) of the Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT

- (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, 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.
- (f) 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.

ACKNOWLEDGEMENT

An acknowledgement to all with whose help, co-operation and hard work the Company is able to achieve the results.

(By Order Of Board of Directors)

Place: Jharsuguda
Dated: 22nd day of April, 2019

SKYORBIT REAL INFRA PVT. LTD.


Director

DIN-01678337



INDEPENDENT AUDITOR'S REPORT
To The Members of Skyorbit Real Infra Private Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of SKYORBIT REAL INFRA PRIVATE LIMITED ("the Company") which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the



reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019,

b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date;

Emphasis of matters

We draw attention to the following matters in the Notes to the financial statements: -
Nil

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)

c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report]

d) the Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.[and the returns received from the branches not visited by us]

e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) The going concern matter described in subparagraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.



g) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :

i. As ascertained by the Company, the Company does not have any pending litigations which would impact its financial position.

ii. As ascertained by the Company, the Company did not have any longterm contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company .

For M. K. Sultania & Co.

Chartered Accountants

Firm's registration number : 323935E



Proprietor

Membership Number : 059465

Place: Jharsuguda

Date: 22nd day of April, 2019



Annexure to the Auditors' Report

The Annexure referred to in our report to the members of Skyorbit Real Infra Pvt Ltd. (the Company') for the year Ended on 31st March, 2019. We report that:

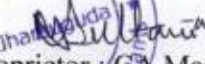
- 1) (a) The company is maintaining proper records to show full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, physical verification of a major portion of fixed assets as at 31st March, 2019 was conducted by the management during the year. In our opinion, frequency of physical verification is reasonable, having regard to the size of the operations of the company and on the basis of explanations received, in our opinion, the net difference found on physical verification were not significant.

(c) There was no substantial disposal of fixed assets during the year.
- 2) The Company has no Inventory.
- 3) The company has neither granted nor taken any loans, secured or unsecured from companies, firms or other parties listed in the register maintained under section 189 of the Companies Act.
- 4) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for purchase of fixed assets and for the sale of goods. Further, on the basis of our examination of the books and records of the company and according to the information and explanations given to us, we have neither come across nor have we been informed of any continuing failure to correct major weakness in the aforesaid internal control procedures.
- 5) The company has not accepted any deposits from the public, so the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of Companies Act and rules framed under are not applicable.
- 6) To the best of our knowledge as explained, the Central Government has not prescribed the maintenance of cost records under sub section [1] of the section 148 of the Companies Act .
- 7) The company has no statutory dues including provident funds, employees' state insurance, income tax, sales tax, duties of custom, duty of excise, value added tax, cess and any other statutory dues with proper authorities
- 8) The company has accumulated losses at the end of the financial year and it has incurred cash losses in the current and immediately preceding financial year.
- 9) Based on our audit procedures and information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of the dues to a bank, financial institutions or debenture holders.
- 10) The company has not given any guarantee for loans taken by others from banks or financial institutions during the year.



- 11) The term loans during the year were applied for the purpose for which the loans were obtained- Not Applicable.
- 12) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For M. K. Sultania & Co.
Chartered Accountants
Firm's Registration Number : 323935E

Proprietor : CA Manoj Kumar Sultania
Membership Number : 059465
Place :- Jharsuguda
Dated :- 22nd day of April, 2019



SKYORBIT REAL INFRA PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

	NOTES	As At 31/03/2019	As At 31/03/2018
		AMOUNT RS. P.	AMOUNT RS. P.
A. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
Share Capital	2	394,430.00	394,430.00
Reserves & Surplus	3	20,862,766.48	20,866,266.48
Share Application Money Pending Allotment		-	-
2 CURRENT LIABILITIES			
Audit Fees Payable		1,500.00	1,500.00
TOTAL		21,258,696.48	21,262,196.48
B. ASSETS			
1 Non Current Assets			
Fixed Asset :			
Land		15,308,090.00	15,308,090.00
2 Current Assets			
Cash and Cash Equivalents	4	150,606.48	154,106.48
Other Current Assets	5	5,800,000.00	5,800,000.00
3 Miscellaneous Expenditure			
(To the extent not written off or adjusted)			
TOTAL		21,258,696.48	21,262,196.48

Notes 1 to 5 form an integral part of these Financial Statements

Per our report attached
For M. K. SULTANIA & CO.
Chartered Accountants



M. K. SULTANIA
Proprietor
Membership No. 059465
Jharsuguda : 22nd day of April, 2019

On Behalf of the Board

SKYORBIT REAL INFRA PVT. LTD.

[Signature]
Director

Director

DIN - 01678337

SKYORBIT REAL INFRA PVT. LTD.

[Signature]
Director

Director

DIN - 02662018

SKYORBIT REAL INFRA PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

	NOTES	Current Year AMOUNT		Previous Year AMOUNT	
		RS.	P.	RS.	P.
I. Revenue From Operations		-		-	
II. Other Income		-		5.00	
III. TOTAL REVENUE (I + II)		-		5.00	
IV. EXPENSES :					
Other Expenses	6	3,500.00		3,500.00	
TOTAL EXPENSES		3,500.00		3,500.00	
V. Profit for the year		(3,500.00)		(3,495.00)	
VI. Provision for Taxation for Current Year					
Income Tax		-		-	
Deferred Tax		-		-	
VII. Profit After Tax		(3,500.00)		(3,495.00)	

Notes 6 to 7 form an integral part of these financial statements

Per our report attached
For M. K. SULTANIA & CO.
Chartered Accountants



M. K. SULTANIA
Proprietor

Membership No. 059465
Jharsuguda : 22nd day of April, 2019

SKYORBIT REAL INFRA PVT. LTD.

Director

Director

DIN - 01678337

For on on behalf of Board

SKYORBIT REAL INFRA PVT. LTD.

Director

Director

DIN - 02662018

SKYORBIT REAL INFRA PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	As At 31/03/2019	(Amount in Rs.) As At 31/03/2018
2 SHARE CAPITAL		
Authorised :		
100,000 Equity Shares of Rs. 10/-each	1,000,000.00	1,000,000.00
	1,000,000.00	1,000,000.00
Issued, Subscribed & Paid Up :		
39443 Equity Shares of Rs. 10/-each	394,430.00	394,430.00
(Previous Year 21500 Equity Shares of Rs. 10/-each)	394,430.00	394,430.00
Reconciliation of the number of shares		
Outstanding at the beginning of the year	78,500.00	78,500.00
Outstanding at the end of the year	60,557.00	60,557.00
Shares held by each shareholder holding more than 5 % share		
Ajay Kumar Poddar	5,074.00	5,074.00
Gobind Ram Poddar	5,400.00	5,400.00
Prabhu Commercial Pvt Ltd.	14,814.00	14,814.00
Jagdish Patel	3,055.00	3,055.00
3 RESERVES & SURPLUS		
Share Premium Account	20,894,830.00	20,894,830.00
Surplus (Profit & Loss Account)		
Opening Balance	(28,563.52)	(25,068.52)
Add : Loss for the Year	(3,500.00)	(3,495.00)
	20,862,766.48	20,866,266.48
4 CASH AND CASH EQUIVALENTS		
Balance with HDFC Bank	84,190.48	84,190.48
(Account No. 03692560002273)		
Cash on hand	66,416.00	69,916.00
	150,606.48	154,106.48
5 Other Current Assets		
Aparna Foundation	5,800,000.00	5,800,000.00
	5,800,000.00	5,800,000.00

SKYORBIT REAL INFRA PVT. LTD.

SKYORBIT REAL INFRA PVT. LTD.

M. Sider

Director
Director

014 - 01678337



R. Poddar

Director
Director

014 - 02662018

SKYORBIT REAL INFRA PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	As At <u>Current Year</u>	As At <u>Previous Year</u>
6 OTHER EXPENSES		
Audit fees	1,500.00	1,500.00
ROC Filing Fees	2,000.00	2,000.00
	<u>3,500.00</u>	<u>3,500.00</u>


SKYORBIT REAL INFRA PVT. LTD.


Director

Director

DIN - 01678337

SKYORBIT REAL INFRA PVT. LTD.


Director

Director

DIN - 02662018

