

DIRECTOR BOARD'S REPORT

To,

The Members,

Your Directors are pleased to present before you the Annual Board's Report of the Company along with the Audited Financial Statements of the Company for the financial year ending March 31, 2022. We would like to share with you the highlights during the year 2021 – 2022:

1. Financial Performance

The financial results of the Company for the year ended 31st March 2022 are summarized below:

Particulars	2021-22	2020-21
Total Income	229,905,515.00	228,469,586.00
Operating Expenditure	293,836,457.00	216,337,367.00
Operating Profit (PBDIT)	(63,930,942.00)	121,322,19.00
Interest & Depreciation	293,836,457.00	(2,130,658.00)
Profit before Tax (PBT) and Exceptional items	(45,994,252.00)	10,032,023.00
Exceptional items Capital Gain on Sale of Intangible Assets Trademark	115649081.00	-
Profit before Tax (PBT)	69,654,829.00	10,032,023.00
Provision for Taxes	(15,900,000.00)	(2,189,212.00)
Deferred tax	500,345.00	(236,535.00)
Profit/(Loss) brought forward from previous year	15,197,908.00	7,591,632.00
Amount transferred consequent to Scheme of Merger	-	-
Profit/(Loss) carried to Balance Sheet	69,453,082.00	15,197,908.00

(InRs.)

2. Dividend

Since your Company does not have any dividend policy. So your Company has recommended NIL dividends, for the Financial Year 2021-2022.

3. Reserves

Company has annual Profit of INR 54,255,174.00 after tax. Same has been transferred to Reserve and Surplus, for the Financial Year 2021-22. Closing balance of Reserve and surplus as on 31.03.2022 is INR 69,453,082.00

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

Considering the overall business environment such as economical and political factors are moving positive sign. We can expect better results in future. Moreover company is on right track, which will be ultimately in favour of companies main agenda i.e. profit generation.

4. Change in the nature of business, if any

For Autofurnish Trading Pvt. Ltd.

For Autofurnish Trading Pvt. Ltd.

6. Details of Subsidiary/Joint Ventures/Associate Companies

The Company doesn't have any Subsidiary/ Joint Venture/ Associate Company.

7. Deposits

Company has not accepted deposit from any Director during financial year 2021-22.

8. Statutory Auditors

M/s KAPOOR BATRA AND CO. Chartered Accountants, New Delhi has been appointed as Statutory Auditors of the Company for a period ending up to next 31.03.2024. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

9. Extract of the annual return

The extract of the annual return in Form No.MGT – 9 shall form part of the Board's Report has been Attached as Annexure-A

10. Conservation of energy, technology absorption and foreign exchange earnings and outgo

Your Company operates in such sector in which it has limited scope for undertaking energy conservation exercises, but nevertheless continues to emphasise work practices that result in conservation of energy. At all the offices of your Company, special emphasis is placed on installation of energy-efficient lighting devices, use of natural light as best as possible, and adoption of effective procedures for conservation of electricity, water, paper and other materials that consume natural resources.

Corporate Social Responsibility (CSR)

At present, Section 135 of the Companies Act, 2013 pertaining to CSR is not applicable to your Company and therefore the Company does not have a CSR Committee for the purpose

11. Directors:

A. Changes in Directors and Key Managerial Personnel

During the year there is change in the Directorship of the Company. The Director Chakit Khattar has been resigned from the director of the company.

B. Declaration by an Independent Director(s) and re- appointment, if any

Since your Company is a Private Company so appointment of Independent Director is not applicable as per Section 149 of the Companies Act, 2013 and consequently no declaration of Independent Director was recorded.

C. Formal Annual Evaluation

Being a Private Company section 178 of the Companies Act, 2013 is not applicable to your Company.

12. **Number of meetings of the Board of Directors**

During the year, 04 number of Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
15/04/2021	03
13/07/2021	03
10/12/2021	03
04/03/2022	03

13. **Audit Committee**

Being a Private Company section 177 of the Companies Act, 2013 is not applicable to your Company so there is no Audit Committee in your Company.

14. **Details of establishment of vigil mechanism for directors and employees**

The requirement of establishment of Vigil mechanism as per section 179(9) of the Companies Act, 2013 is not applicable to your Company.

15. **Nomination and Remuneration Committee**

Being a Private Company section 178 of the Companies Act, 2013 is not applicable to your Company. So there is no Nomination and Remuneration Committee in your Company.

16. **Particulars of loans, guarantees or investments under section 186**

During the year, the Company has neither provided any loan or guarantees nor invested in any security under section 186.

17. **Particulars of contracts or arrangements with related parties:**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto has been disclosed.

18. **Managerial Remuneration: read rule 5 of Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Not Applicable

19. **Secretarial Audit Report**

Being a Private Limited Company section 205 of Companies Act, 2013 is not applicable to your Company.

20. **Corporate Governance Certificate**

Not Applicable

21. **Risk management policy(RMP)**

The Company has Developed and implemented RMP. The said Policy covers all elements of risks including those which may threaten existence of the Company. All risks mentioned in the Policy are reviewed periodically.

22. Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm 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.

23. Acknowledgements

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

For and on behalf of
AUTOFURNISH TRADING PRIVATE LIMITED

Place: New Delhi

Date: 01/08/2022

For Autofurnish Trading Pvt. Ltd.
Rupal Wadhwa
Director
DIN: 07120919
Director

For Autofurnish Trading Pvt. Ltd.
Puneet Arora
Director
DIN: 05175455
Director