

DRAFT BOARD OF DIRECTORS REPORT

Dear Members,

XYZ PRIVATE LIMITED

Your Directors have pleasure in presenting the (No. of AGM) Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2021.

1. FINANCIAL SUMMARY

The Company's financial performance, for the year ended March 31, 2021:

Particulars	(In Rupees)	
	Year ended 31 st March 2021	Year ended 31 st March 2020
Turnover		
Profit Before Tax		
Less: Current Tax		
Deferred Tax		
Income Tax earlier years		
Profit For The Year		
Add: Balance in Profit and Loss Account		
Sub Total		
Less: Appropriation		
Adjustment relating to Fixed Assets		
Transferred to General Reserve		
Closing Balance		

2- STATE OF AFFAIRS / HIGHLIGHTS

- 1.** The Company is engaged in the business of _____. There has been no change in the business of the Company during the financial year ended 31st March, 2021.
- 2.** There has been no change in the business of the Company during the financial year ended 31st March, 2021.

3. CHANGE IN DIRECTORSHIP

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

OR

If there is any change, mentioned that Mr. has been resigned/ appointed w.e.f. _____ as Director / MD/ etc of Company.

4. RESERVES

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

5. DIVIDEND

Profit and declared: The Board of Directors of your company is pleased to recommend a dividend of Rs. _____ per equity share of the face value of Rs. _____ each (@____%), payable to those Shareholders whose names appear in the Register of Members as on the Book Closure / Record Date. An amount of Rs..... would be paid as dividend distribution tax on the dividend. The dividend pay-out is in accordance with the company's dividend distribution policy

OR

Profit but not declared: The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

OR

No Profit: The Board of Directors of your company, Not declared any Dividend for the current financial year due to conservation of Profits/due to loss incurred by the Company /due to insufficient profit.

6. HOLDING/SUBSIDIARY/ASSOCIATE COMPANIES

The Company does not have any holding/subsidiary/associate Companies.

7. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company is having website i.e. _____ and annual return of Company has been published on such website. Link of the same is given below:

OR

The Company doesn't having any website. Therefore, no need to of publication of Annual Return.

8. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2021 is annexed hereto as Annexure A and forms part of this report.

9. MEETINGS OF BOARD OF DIRECTORS

Number of Board Meetings were held during the Financial Year ended March 31, 2021 i.e. (Dates of Board Meetings). The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2020-21
Ms. (Name of Director)	
Ms. (Name of Director)	
Ms. (Name of Director)	

10. COMPLIANCE OF SECRETARIAL STANDARD

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

11. 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, 2021, 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, 2021 and of the profit of the Company for the year ended 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.

12. AUDITOR

Statutory Auditors

Auditors of the Company M/s _____, Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment until the conclusion of 6th Annual General Meeting of the company to be held in the Year 2026.

As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent from M/s _____, Chartered Accountant to their appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

13. 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.

OR

(Explanation or comment by the Board on every qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report and/or by the secretarial auditor in the secretarial Audit Report)

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any Investment, given guarantee and securities during the year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

OR

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

15. 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

OR

If there are material changes and commitments but their impact on the financial position is not determinable, a statement should be disclosed in the Report as under:

“Following material changes and commitments have occurred between the end of the financial year to which the financial statements relate and the date of this Report and their impact on financial position of the company is not determinable.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**1. Conservation of Energy, Technology Absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 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.

OR

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure.....and is attached to this report.

1. Foreign Exchange earnings and Outgo

Earnings

Outgo

RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

OR

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 clearly spelled out in the said policy.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility Committee (CSR Committee) of the Company has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

During the year, the Company could not spend any sum on any of its identified CSR activities due to_____.

The Annual Report on CSR activities is enclosed as per prescribed format as Annexure ____ and forms part 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.

OR

The details of a significant material order passed by the Hon'ble High Court which may impact the going concern status of the Company and its future operations is provided in Annexure ____and forms part of this report.

21. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

22. COST RECORD

The provision of Cost audit as per section 148 doesn't applicable on the Company.

OR

The provision of Cost audit as per section 148 applicable on the Company and company has maintained proper records and account of the same as required under the act.

23. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE [“POSH”]

Company follows the provisions of POSH. There is a Committee at each of the Company's Units for compliance of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There were no incidences of sexual harassment reported during the year under review.

24. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note no __ to the Balance Sheet as on 31st March, 2021.

OR

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March, 2021 is annexed hereto as Annexure __ in prescribed Form AOC-2 and forms part of this report.

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.

Date	For and on behalf of the Board of Directors
Place	Name of the Company
Name of the Director	Name of the Director
Designation	Designation
DIN_____	DIN_____
Add: _____	Add: _____

FORM NO. AOC – 2

[Pursuant to clause (h) of sub section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Act including certain arms length transactions under third proviso thereto

1. Details of Contracts or Arrangements or transactions not at Arm's length basis:

Sl. No.	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contract s/ arrangements/ transactions	Salient features of contract s/ arrangements/ transactions, including value if any	Justification for entering into such contract s/ arrangements/ transactions	Date(s) of approval by the Board	Amount paid as advance d, if any	Date on which special resolution was passed in the General Meeting u/s 188
Nil								

2. Details of material contracts or arrangements or transactions at arms length basis:

Sl. No.	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts/ arrangement s/ transactions	Salient features of contracts/ arrangements/ transactions, including value if any	Date of approval by the Board	Amount paid as advance
1.		NIL		-		
				-		

For and on Behalf of the Board of Directors of

XYZ PRIVATE LIMITED

Name of the Director

Name of the Director

Designation

Designation

DIN_____

DIN_____

Add: _____

Add: _____