

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2019-2020

To,
The Members of,
LAABLU LIFESPACE PRIVATE LIMITED
(FORMERLY KNOWN AS RATIO COMMERCIAL PRIVATE LIMITED)

Your directors have pleasure in presenting herewith their annual report together with the Audited Statements of Accounts of the Company for the year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

The financial highlights of the company, for the year ended 31st March, 2020 are summarized as below:

Particulars	Year ended 31st March 2020	Year ended 31st March 2019
Income for the year	75000	989218
Expenditure for the year excluding Depreciation and Amortization Exp.	293203	919372
Profit or Loss before Depreciation and Amortization Exp.	(218203)	69846
Less: Depreciation and Amortization Exp.	-	-
Profit or Loss after Depreciation and Amortization Exp. But before Tax	(218203)	69846
Less: Tax Expense	-	1984
Profit/(Loss) after tax	(218203)	67862
Add: Balance Profit / (Loss) B/F from the previous year	51841	(16021)
Balance Profit / (Loss) C/F to the next year	(166362)	51841

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met 9 (Nine) times during the financial year 2019-2020. The necessary quorum was present for all the meetings.

RESERVES

No amount was transferred to the reserves during the financial year ended 31st March, 2020

STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has incurred a net loss of Rs. 218203/-, as compare to last year profit of Rs. 67862/-.

WEBLINK OF ANNUAL RETURN, IF ANY

The company doesn't have any website.

DETAIL OF FRAUD REPORT BY AUDITOR

Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Board of Director during the year under review.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company during the financial year ended 31st March, 2020.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has not given any Loans & Guarantees or provided any security and has not made any investment during the financial year 2019-2020, therefore the provisions of Section 186 of the Companies Act, 2013 is not applicable.

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, 2020 is annexed hereto and Forms part of this report.

DEPOSITS

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188

The company has not entered into any related party transactions which fall under section 188(1) of the Companies Act, 2013 during the year under review. Therefore, the provisions of Section 188(1) of the Companies Act, 2013 were not attracted and disclosure in Form AOC-2 is not required.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS/ OUTGO

In accordance with the provisions of Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 (3) of Accounts of Company Rules, 2014, there is no energy conservation, technology, absorption etc. during the Financial Year 2019-2020. There is no foreign exchange earnings and outgo during the year.

RISK MANAGEMENT POLICY

Risk Management is an integral part of the Company's business strategy. The Board sets and approves the strategic plans and objectives for risk management and risk philosophy. The Board of Directors has adopted a Risk Management Policy.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company doesn't have any Subsidiary company, any joint venture or Associate Company.

DETAIL OF FRAUD REPORT BY AUDITOR

Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Board of Director during the year under review.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been a change in the constitution of Board of Directors of the company during the year under review. I.e. the details of which are given below: -

<u>Din No.</u>	<u>Name of the Director</u>	<u>Date of Appointment</u>	<u>Date of Resignation</u>
06824313	Mukesh Madanlal Rawal	18-04-2015	05-12-2019
06781322	Dharmraj Triveni Kanojia	02-01-2014	05-12-2019
03069159	Nutan Pandey	29-07-2019	-
03368637	Neelam Brajesh Kumar Bhardwaj	29-07-2019	-
06708416	Mahendra Himmatlal Daftary	05-12-2019	-
08626556	Deepali Gurunath Phadke	05-12-2019	-

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR 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.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As there is no employee in the company so disclosure under sexual harassment of woman at Workplace is not applicable.

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. The Auditors' Report does not contain any qualification, reservation or adverse remark.

RE-APPOINTMENT OF STATUTORY AUDITOR

M/s Rishi Sekhri & Associates, Chartered Accountant, Statutory Auditors of the Company, holds office till the conclusion of the ensuing Annual General Meeting and being eligible offer

themselves for re-appointment till the conclusion of next Annual General Meeting. Further, they have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors, confirm that –

- a) In the preparation of the annual accounts for financial year ended 31st March, 2020, the applicable accounting standards have been followed and there are no material departures from the same;
- b) 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 true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year;
- c) 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;
- d) The Directors have prepared the annual accounts for the financial year ended 31st March, 2020 on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

ACKNOWLEDGMENT

Your Directors express their appreciation and gratitude for the continued co-operation, support and assistance provided by all the valued channel partners, Distributor, Suppliers, Bankers, Shareholders, the Central Government and State Government.

Place: Mumbai

Date: 1st December, 2020

For and on behalf of the Board of Directors

Nutan Pandey

**Nutan Pandey
Director
Din: 03069159**

Neelam

**Neelam Brajesh
Kumar Bhardwaj
Director
Din: 0336863**