

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2018-2019

To,
The Members,

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, 2019.

FINANCIAL HIGHLIGHTS

The financial highlights of the company, for the year ended 31st March, 2019 are summarized as below:

Particulars	(In ₹)	
	Year ended 31 st March 2019	Year ended 31 st March 2018
Income for the year	9,89,218	16,63,114
Expenditure for the year excluding Depreciation and Amortization Exp.	9,19,372	15,17,612
Profit or (Loss) before Depreciation and Amortization Exp.	69,846	1,45,502
Less: Depreciation and Amortization Exp.	-	-
Profit or (Loss) after Depreciation and Amortization Exp. But before Tax	69,846	1,45,502
Less: Tax Expense	1984	-
Profit/(Loss) after tax	67,862	1,45,502
Add: Balance Profit/(Loss) B/F from the previous Year	(16,021)	(1,61,523)
Balance Profit / (Loss) C/F to the next year	51841	(16,021)

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met 8 (Eight) times during the financial year 2018-2019. The necessary quorum was present for all the meetings.

STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has earned a profit of ₹ 67862 /- in comparison to last year's profit of ₹ 1,45,502 /-. Barring unforeseen events, your Directors expect to achieve a good result in the coming years.

DIVIDEND

Your Directors have not recommended any dividend for the financial year ended 31st March, 2019.

COST AUDITORS

The Central Government has not prescribed maintenance of cost records in terms of sub section (1) of section 148 of the Companies Act, 2013.

DEPOSITS

Your Company has not accepted any deposit from public covered under Chapter V of the Companies Act, 2013 and as such, no amount of principal or interest on deposit from public was outstanding as on the date of balance sheet.

LOANS, GUARANTEES & INVESTMENTS

The Company has not given loans nor provided any guarantees or made any Investment, covered under the provisions of Section 186 of the Companies Act, 2013.

RESERVES

No amount was transferred to the reserves during the financial year ended 31st March, 2019.

DETAILS OF HOLDING, SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any subsidiary, joint venture or an associate Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal financial control system in place which operates effectively. The Internal Audit team monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit, management undertakes corrective actions in their respective areas and thereby strengthens the controls.

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, 2019.

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 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.

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

The requirements under Section 134(3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 in so far as energy conservation, technology absorption and foreign exchange are concerned, are not applicable to the Company.

EXTRACT OF THE ANNUAL RETURN

Pursuant to sub-sec on 3(a) of Sec on 134 and sub-sec on (3) of Sec on 92 of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extract of the annual return in Form No. MGT - 9 is included in this report as **Annexure - I** and forms an integral part of this report.

RISK MANAGEMENT POLICY

The Company has a Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year 2018-19 under review, Eight Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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.

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 K.P.N.D & CO., Chartered Accountant, Statutory Auditors of the Company, holds office till the conclusion of the ensuing Annual General Meeting and being eligible offer himself 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

The Directors' Responsibility Statement referred to in Section 134(5) of the Companies Act, 2013, the Director state that—

- a) In the preparation of the annual accounts for financial year ended 31st March, 2019, 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 and loss 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, 2019 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: 21st June, 2019

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


Mukesh Madanlal Rawal
(Director)
(DIN: 06824313)


Dharmraj Kanojia
(Director)
(DIN: 06781322)