

PATLIPUTRA MANGAL DEVELOPERS PVT LTD.

MIG B/9,HOUSING COLONY, BARTAND, DHANBAD, JHARKHAND-826001
CIN – U45200JH2010PTC014425

Directors' Report

To,

The Members of **PATLIPUTRA MANGAL DEVELOPERS PRIVATE LIMITED**

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Account of the Company for the year ended 31st March, 2018.

FINANCIAL RESULTS

The financial figures in short are as given below:

PARTICULARS	2017-18	2016-17
Income	----	----
Less :		
Expenses	20215.00	32,942.00
Income/Exp before Depreciation & Tax	(20215.00)	(32,942.00)
Less:		
Depreciation	-----	----
Current Tax Exp	-----	----
Deferred Tax Liab/(Assets)	-----	----
Prior Period Adj.	-----	----
Income /(Exp) during the yr. after Depreciation & Tax	(20215.00)	(32942.00)

OPERATIONS:

The year under review was rather eventful as the company initiated various activities to pave way for widening the scope of its business. Further the business prospects of the Company appear to be bright and the Directors are hopeful of achieving good financial results in the near futures.

RESERVES

Since the Company is having no profits during the year, therefore no profits has been set aside for towards the reserve.

DIVIDEND

Since the Company has not earned profits earned in the financial year, hence no profit of the Company shall be distributed among the member as dividend. And further the Company shall be utilizing the incomes towards attaining of its object and for the growth of the projects initiated by the organization.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The company has not undertaken into Projects during the year. The company always looking for an opportunity to undertake the projects which would enhance the shareholders wealth. However the Board is always trying for the best of efforts to undertake to projects.

The company is engaged only in one division that is trading of coal and coke.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of the business during the relevant financial year

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There was not material changes and commitments made during the financial year which would affect the financial position of the company.

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 was no pending suit before the Courts and Tribunals which would impact the going concern status of the company

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

The above clause is not applicable as the company being private limited unlisted company in nature.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The company does not have any Subsidiary, Joint Venture and Associate Companies

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT.

The company does not have any Subsidiary, Joint Venture and Associate Companies

PUBLIC DEPOSITS

The company has not accepted any deposits during the year or previous years. Further there were not deposits which remained unpaid or unclaimed.

STATUTORY AUDITORS

Ms. P.S. Keshri & Co., Chartered Accountants was appointed as the auditor of the company. He will continue as the auditor of the company till the conclusion of next annual general meeting.

AUDITORS' REPORT

The auditor has not made any negative/ adverse remarks which require the comments and explanation by the Board of Directors.

SHARE CAPITAL

The company has not made any Private Placement, Issue of Shares with differential rights, Sweat Equity Shares, Employee Stock Options or Buy Back of of shares from the others and employees.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT – 9 shall form part of the Board's report

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

The relevant rule relating to conservation of energy and technology absorption is not applicable to the company.

There was no foreign exchange earnings and outgo during the financial year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As the company's net-worth did not exceeds rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more, hence the requirement of Corporate Social Responsibility does not arise in terms of Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014.

DIRECTORS

A) Changes in Directors and Key Managerial Personnel

Following are the details of the Director during the year.

S. No	Name	Address	DIN No.	D.O.A
1	SHAILESH KUMAR	MIG B - 9, HOUSING COLONY, DHANBAD, P.O.- C.M.P.F.,, DHANBAD, 826001, Jharkhand, INDIA	03144247	10/12/2012
2	GEETU KUMARI	MIG B - 9, HOUSING COLONY, DHANBAD, P.O.- C.M.P.F.,, DHANBAD, 826001, Jharkhand, INDIA	06386257	10/12/2012

Except the above there were no changes in the directors or key managerial personnel by way of appointment, re – designation, resignation, death or disqualification, variation made or withdrawn etc.

As the company being private limited hence the provisions relating to retiring of directorship by rotation is not applicable.

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

AS the company neither being Listed Company nor being the public limited company as prescribed hence the provisions of Section 149 of the Companies Act, 2013 not applicable.

C) Formal Annual Evaluation

Formal Annual Evaluation is not required as the company is neither being listed company nor being public company having a paid up share capital of twenty five crore rupees or more calculated at the end of the preceding financial year

Number of meetings of the Board of Directors

There were Five Board Meetings held during the financial year.

Audit Committee

The Board of Directors of the company has not recommended for the formation of Audit Committee as the same is not applicable as per the provisions of the Companies Act, 2013,

Details of establishment of vigil mechanism for directors and employees

The Board of Directors of the company has not recommended for Vigil Mechanism for directors and employees as the same is not applicable as per the provisions of the Companies Act, 2013,

Nomination and Remuneration Committee

The Board of Directors of the company has not recommended for Vigil Mechanism for directors and employees as the same is not applicable as per the provisions of the Companies Act, 2013,

Particulars of loans, guarantees or investments under section 186

The company has not granted any loans or given guarantee to the persons as given in Section 186.

Further the company has not made any investments.

Particulars of contracts or arrangements with related parties:

The company has not entered into any contract or arrangements with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

Managerial Remuneration:

As the company is not listed hence Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

There were not employees whose remuneration exceeded the limit as prescribed in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

None of the Directors has received any commission during the year.

Secretarial Audit Report

As the company neither being listed company nor being the public company having a paid-up share capital of fifty crore rupees or more or public company having a turnover of two hundred fifty crore rupees or more, hence the company is not require to carry out the Secretarial Audit.

Corporate Governance Certificate

Provisions of Corporate Governance as per Clause 49 of the Listing Agreement is not applicable.

Risk management policy

The company has not formed any Risk Management Policy for the company. The company does not perceive any risk which would pose risk to the going concern of the company.

Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state 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

(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.

Acknowledgements

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

Dated : 23rd August 2018

Place : DHANBAD

For and on behalf of the Board of Director

(SHAILESH KUMAR)
MANAGING DIRECTOR