

USHIKA ENDEAVOUR PRIVATE LIMITED

CIN - U45309WB2021PTC247091

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2021-22

**To,
The Members,
USHIKA ENDEAVOUR PRIVATE LIMITED**

Your Directors have pleasure in presenting the Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March 2022.

1. Financial Summary (Standalone):

(Amount in 00 `)

Particulars	Year ended 31st March, 2022
Turnover	11,494.96
Profit/(Loss) before taxation	363.80
Less: Tax Expense	91.56
Profit/ (Loss) after tax	272.24
Add: Balance b / f from previous year	271.00
Balance Profit/(Loss) c/f to the next year	272.24

2. Dividend:

The Board of Directors of the company is not recommending any dividend for the Financial Year 2021-2022.

3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply, as there was no dividend declared and paid during the last financial year and any preceding financial years.

4. Transfer to Reserve:

The Board of Directors of the company has not transferred any amount to the Reserve.

5. State of Company's Affairs:

Your Directors are optimistic about company's business and hopeful of better performance in next year.

6. Change in Nature of Business:

There have been no significant changes in the nature of business.

- **7. Material changes effecting the financial position of the company:**

No events/material changes have occurred after the balance sheet date till the date of the report which may effect the financial position of the company.

8. Details of significant and material orders passed by the regulators, courts and tribunals:

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

9. Details of subsidiary, Associates and joint venture:

The Company does not have any Subsidiary or Associates Company or Joint venture during the year under review.

10. Deposits:

During the financial year, Company has not accepted any deposits. Neither, any deposits of previous year are Unpaid or Unclaimed during the financial year.

11. Statutory Auditors:

M/s G C R A & ASSOCIATES LLP, Chartered Accountants, who are the statutory auditors of the company, hold office up to the conclusion of the forth coming Annual General Meeting (AGM) and are eligible for re-appointment, subject to ratification of their appointment at AGM.

12. Explanation on Auditor's Report :

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

13. Issue of Equity Shares with Differential Rights, Sweat Equity, ESOS, etc.:

During the financial year, the company has not issued any equity shares with differential rights, any sweat equity shares or any shares under employee stock option scheme.

14. Changes in Share Capital:

During the current Financial Year, there is no change in share capital of the company.

15. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. The total Foreign Exchange Inflow was ` Nil and Outflow was ` Nil during the year under review.

- **16. Corporate Social Responsibilities Activities:**

The Provisions related to Corporate Social Responsibility as per Companies Act, 2013 read with Rules is not applicable to the company during the year.

17. Details of Director and Key Management Personnel:

No Directors/KMP have been appointed or resigned during the year.

18. Declaration by Independent Directors:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Hence, no declaration has been obtained.

19. Number of Board Meeting held:

During the Financial Year 2021-2022, 5 meetings of the Board of Directors of the company were held.

20. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

None of the employees has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

21. Nomination & Remuneration Committee and Stakeholders Relationship Committee:

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

22. Risk Management Policy:

Your company is adopting proper system and control measures for controlling and identifying risk management areas. Your Board feels that the systems and measures adopted by your company are adequate in safeguarding any risk of the company.

23. Adequacy of Internal Financial Control :

The company has in placed proper and adequate Internal Financial Controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

- **24. Establishment of Vigil Mechanism:**

The provision of establishment of Vigil Mechanism U/s 177(9) to Companies Act, 2013 is not applicable to the company.

25. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and Company has not received any complaint of harassment.

26. Directors' Responsibility Statement:


Pursuant to the provision of section 134(5) of the Companies Act 2013, your Directors confirmed that:

- a) In the preparation of the Annual Accounts for the Financial year ended 31st March 2022, the applicable Accounting Standards have been followed and there is no material departure from the same;
- b) The directors had selected such accounting policies and applied them consistently and made judgment 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 31st March, 2022 and of the profit 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 Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors have prepared the annual accounts on a going concern basis;
- e) The directors have devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

- 27. Acknowledgements:

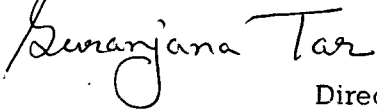
The Directors express their sincere appreciation for the assistance and co-operation received from the employees, Central & State Government, Bankers and others associated with the Company and wish to thank the banks, shareholders and business associates for their continued support and cooperation.

For and on behalf of the Board of Directors

USHIKA ENDEAVOUR PVT. LTD.

Director

CHINMOY BHADRA
Director

DIN: 09274597

USHIKA ENDEAVOUR PVT. LTD.

Director

SURANJANA BHADRA TAR
Director

DIN: 09274598

Place: Kolkata

Date: 05.09.2022