

BOARD REPORT

To the Members
Paluck Technologies Private Limited

Your Directors have pleasure in submitting their Tenth (10th) Annual Report of the Company together with the Audited Statements of Accounts for the Financial Year ended 31st March, 2020.

1. FINANCIAL SUMMARY (STANDALONE)

The Company's financial performances for the financial year are given hereunder:

Particulars	As at the end of Current reporting Period 31st March, 2020 (INR)	As at the end of Previous reporting Period 31st March, 2019 (INR)
Total Revenue	52,72,31,465.00	44,60,98,872.15
Total Expenses	48,80,90,217.45	42,57,99,106.21
Profit before exceptional, extraordinary and prior period items and tax	3,91,41,247.55	2,02,99,765.94
Extraordinary items	00	00
Prior Period Items	00	00
Profit before tax	3,91,41,247.55	2,02,99,765.94
Tax Expenses:		
Current tax	65,33,457.00	41,80,000.00
Deferred expenses	20,96,551.41	54,97,409.00
Profit (Loss) for the year	3,05,11,239.14	1,06,22,356.94
Earnings per share	10.42	3.63

2. DIVIDEND

Board of Directors of the Company did not recommend any dividend for the Financial Year ended on 31st March, 2020.

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 last year.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors are optimistic about company's business and hopeful for the better performance with increased revenue in next year. Innovations, investment and positive modifications are expected in the near future. The Company is focused on growth with a renewed commitment to enhance quality and customer service and to reduce costs.

5. RESERVES

Company earned a profit of Rs. 3,05,11,239.14 (Rs.Three Crore Five Lakh Eleven Thousand Two Hundred Thirty Nine and Fourteen Paisa) only and the same amount transferred in reserve and surplus. Not any amount transfer to general reserve account.

6. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

7. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of Company.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. CONSERVATION OF ENERGY

In view of the nature of the activities carried out by the Company, the disclosure of particulars with respect to conservation of energy pursuant to Section 134(3)(m) of the Companies Act, 2013, is not applicable to the Company. However the Company has made best effort and adopted all relevant measures for conservation of energy.

B. TECHNOLOGY ABSORPTION

In view of the nature of the activities carried out by the Company, the disclosure of particulars with respect to technology absorption pursuant to Section 134(3) (m) of the Companies Act, 2013, is not applicable for the current period.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

- i) Total foreign exchange earned in terms of actual inflows during the financial year: Nil

- ii) Total foreign exchange expenditure in terms of actual outgo during the financial year: Nil

9. RISK MANAGEMENT POLICY OF THE COMPANY

Risk Management is an integral part of the Company's business strategy. The Board reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyses risk exposure related to specific issues and provides oversight of risk across the organization. The Board nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

10. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as the Company is not covered under the criteria mentioned in Section 135(1) of Companies Act, 2013.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the Financial Year Company not provide any new loan or make any investment in the capital of any company.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There are no Contracts or Arrangements made with related parties in pursuant to Section 188 of the Companies Act, 2013 hence this section is not applicable.

13. AUDITOR'S REPORT

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The Auditor's Report is self - explanatory and do not require any further clarification from the Board for the financial year ending 31st March, 2020.

14. DEPOSITS

The Company has neither invited nor accepted any deposits from the public during the financial year under review. Also, there is no unclaimed or unpaid deposit lying with the Company.

15. SHARE CAPITAL

There is no change in the authorized and paid up share capital of the Company during the year.

The authorized share capital of the Company is Rs 3, 00, 00,000.00/ (Rs. Three Crore only) divided into 30, 00,000 (Thirty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

The paid up share capital of the Company is Rs. 2, 92, 75,800.00/- (Rupees Two Crore Ninety Two Lakh Seventy Five Thousand Eight Hundred only) divided into 29,27,580 (Twenty Nine Lakh Twenty Seven Thousand Five Hundred Eighty) Equity Shares of Rs. 10/- (Rupees Ten) each.

16. EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company has been prepared as per the format prescribed in the Companies Act, 2013, which is duly enclosed with the Directors' Report as **Annexure I**.

17. DETAILS OF DIRECTORS

The Board of Directors of the Company is duly constituted. None of the Directors of the Company is disqualified under the provisions of Companies Act, 2013.

Further, Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

As on the date of report, Board consisted of following Directors:

No.	Name of Directors	DIN/PAN	Designation	Date of Appointment	Date of Cessation
1.	Sarika	03013176	Director	08/04/2010	N.A
2.	Praveen Kumar	03013180	Director	08/04/2010	N.A
3.	Navin Katiyar	05138030	Director	31/03/2013	N.A
4.	Sumit Kumar Bajaj	07939978	Director	17/11/2017	N.A

18. NUMBER OF BOARD MEETINGS AND EXTRA-ORDINARY GENERAL MEETING HELD DURING THE YEAR

Twenty Five Board Meetings were held during the Financial Year 2019-20. The dates on which the meetings were held are detailed below:

S. No.	Date of Board Meeting	No. Of Director Present
1	12/04/2019	4
2	14/05/2019	4
3	21/05/2019	4
4	25/05/2019	4
5	03/06/2019	4
6	06/06/2019	4
7	16/07/2019	4
8	23/07/2019	4
9	17/08/2019	4
10	26/08/2019	4
11	01/07/2019	4
12	27/09/2019	4
13	20/11/2019	4

14	06/01/2020	4
15	16/03/2020	4

S. No.	Date of Extra Ordinary/ General Meeting	No. Member Present
1	08/08/2019	4
2	30/09/2019	4

The agenda and Notice for the Meetings were prepared and circulated in advance to the Directors. The intervening gap between the above mentioned meetings was within the time period prescribed under the Companies Act, 2013.

19. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- 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;
- e) 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; 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.

20. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Company has not committed any frauds hence no fraud is reported any.

21. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the Company.

22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

23. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

24. 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.

25. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013

There were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the financial year. Your Directors place on record their appreciation for employees, executives, staff and workers of the Company who have contributed to the growth and performance of the Company.

For and on behalf of

For Paluck Technologies Pvt. Ltd.
PALUCK TECHNOLOGIES PRIVATE LIMITED

For Paluck Technologies Pvt. Ltd.



Director



Director

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NAVIN KATIYAR
(DIRECTOR)
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P
PRAVEEN KUMAR
(DIRECTOR)
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Place: Gurgaon

Date: 24/12/2020