

DIRECTOR'S REPORT

To
The Members of
PALUCK TECHNOLOGIES LIMITED

Your Directors have pleasure in submitting the 11th Annual Report of the Company together with the Audited Financial Accounts for the year ended 31st March, 2021.

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given here under:

Financial Results	(Amount in Rs.) Year ended 31st March, 2021	(Amount in Rs.) Year ended 31st March, 2020
(a) Turnover	56,16,64,298.50	52,67,05,317.00
(b) Other Income	2,04,614.24	5,26,148.00
(c) Net Profit/Loss (before depreciation and tax)	10,97,48,551.05	13,17,62,746.55
Less : Depreciation	8,09,83,532.00	9,26,21,499.00
(d) Net Profit/(Loss) before tax	2,87,65,019.05	3,91,41,247.55
Less : Provision for Tax (including for deferred tax)	1,06,40,089.92	86,30,008.41
(e) Net Profit/(Loss) after tax	1,81,24,929.13	3,05,11,239.14
(f) Earning Per Share	6.17	10.42

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs. 56, 18,68,912.74/- against Rs. 52,72,31,465.00/- in the previous year. The Company has earned a profit after tax of Rs.1,81,24,929.13/- compared to Profit of Rs. 3, 05, 11,239.14/- in the previous year.

TRANSFER TO RESERVES

The amount of Rs. 1, 81, 24,929.13/- (Rupees One Crore Eighty One Lakh Twenty Four Thousand Nine Hundred Twenty Nine and Thirteen Paise only) to be carried as profit in the balance sheet for the financial year ended 31st March, 2021. Not any amount transfer to General Reserve.

DIVIDEND

Your Directors does not declare dividend for the financial year 2020-2021.

CAPITAL STRUCTURE

There is no change in the Authorised and Paid up Share Capital of the Company during the year.

The Authorised Share Capital of the Company was 3, 00, 00,000/- (Rupees Three Crores only) divided into 30,00,000 (Thirty Lakh) equity shares of Rs. 10/- (Rupees Ten) each.

The Paid up Share Capital of the Company wasRs. 2,92,75,800/- (Rupees Two Crores Ninety Two Lakh Seventy Five Thousand Eight Hundred only) divided into 29,27,580 (Twenty Nine Lakh Twenty Seven Thousand Five Hundred and Eighty) equity shares of Rs. 10/- (Rupees Ten) each.

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.

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 significant or material orders were passed by the any Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

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

(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipment	NA
(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA

Details of Foreign currency transactions are as follows:

- a. The company has not earned any income in Foreign Currency during the year.
- b. The company has not incurred any expenditure in Foreign Currency.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any policy on Corporate Social Responsibility initiatives as the provisions of section 135 of Companies Act, 2013 are not applicable.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

There were no loan, guarantees or Investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

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.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There was no qualification, reservations or adverse remarks made by the Auditors in their report. The provisions of section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company.

COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

BOARD MEETINGS

During the financial year 2020-21, the Board of Directors of the Company duly meet Four(4) times as mentioned in the below table. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

S. No.	Date of the Board Meeting	Total No. Directors as on Date of the Board Meeting	No. of Directors attended the Board
1	10-04-2020	4	4
2	01-07-2020	4	4
3	02-08-2020	4	4
4	20-08-2020	4	4
5	25-08-2020	4	4
6	03-09-2020	4	4
7	21-09-2020	4	4
8	06-10-2020	4	4
9	12-10-2020	4	4
10	20-10-2020	4	4
11	22-10-2020	4	4
12	02-11-2020	4	4
13	24-12-2020	4	4
14	05-01-2021	4	4
15	27-01-2021	4	4
16	31-01-2021	4	4
17	11-02-2021	4	4
18	16-02-2021	4	4
19	26-02-2021	4	4
20	20-03-2021	4	4
21	23-03-2021	4	4

Further, the status of attendance of Board Meeting by each of Director is as follow:

S. No.	Name of Director	No. of Board Meeting Held	No. of Board Meeting Attended
1	Mr. Navin Katiyar	21	21
2	Mrs. Sarika	21	21
3	Mr. Praveen Kumar	21	21
4	Mr. Sumit Kumar Bajaj	21	21

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the financial year ended 31st March 2021, there is no change in the composition of Board.

Further, the provisions related to KMP were not applicable for the Financial Year 2020-21.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm 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
- e) Clause (e) of section 134(5) is not applicable as the Company is not a listed Company
- 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.

BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY:

- **Statutory Auditors**

Observation made by the Statutory Auditors in their Report are self explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013. There was no qualification, reservations or adverse remarks made by the Auditors in their report.

The provisions of section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company.

- **Cost Auditors**

The Cost audit of the Company has not been conducted for the financial year 2020-21 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENT

During the financial year 2020-21, the Company has not made any loans and investment.

Further the Company has not given any guarantee or security to any person or body corporate.

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

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiaries, Joint Ventures and Associate Companies.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to our Company.

CHANGE IN NATURE OF BUSINESS

Your Directors would like to inform that Company is doing its regular business and there is no deviation from the main objects of the Company.

CHANGE IN REGISTERED OFFICE OF THE COMPANY

There is no change in the location of registered office of the Company during the period under review.

INTERNAL FINANCIAL CONTROLS

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations.

PARTICULARS OF EMPLOYEES

None of the employees who have worked throughout the year or a part of the financial year were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on the Company.

For and on behalf of the Board
Paluck Technologies Limited



Navin Katiyar
Director

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192/6, Nitin Vihar
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Near Hero Honda Chowk,
Gurgaon-122001 Haryana



Praveen Kumar
Director

DIN:03013180
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Place: Gurgaon
Date: 29.11.2021