

LOOMERS INDIA PRIVATE LIMITED

Registered Office: Juna Bazar & Ram Mandir Marg, Gali No. 2, Ward No. 14, Maheshwar,
Khargone (M.P.) 451224 India

CIN: U74999MP2020PTC054165

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BOARD'S REPORT

To,
The Members of,
Loomers India Private Limited
Khargone

The Directors of your company are pleased to present the 2nd Board's Report together with the Audited Financial Statements of the Company for the year ended 31st March, 2022;

1. FINANCIAL SUMMARY

The Financial Results of the Company for the year ended on 31.03.2022 are summarized as under:

Particulars	Year ending on 31.03.2022	Year ending on 31.03.2021
Total Revenue	46,31,900	2,63,400
Total Expenses	44,32,100	2,72,300
Profit/ (Loss) before Exceptional and Extraordinary Items and Tax	1,99,800	-8,900
Exceptional Items	0	0
Profit / (Loss) before Extraordinary Items and Tax	1,99,800	-8,900
Extraordinary Items	0	
Profit/ (Loss) before Prior period item & Tax	1,99,800	-8,900
Prior Period Item	0	
Profit / (Loss) Before Tax	1,99,800	-8,900
Current Tax	46,300	0
Deferred Tax	400	1,300
Profit/ (Loss) for the year	1,53,100	-10,200

2. THE STATE OF COMPANY'S AFFAIRS

During the period under review, the Company has commenced its business operations. Company has earned profit after tax of Rs. 1,53,100/- in the current Financial Year.

3. CHANGE IN DIRECTORSHIP

Following are the directors of the Company during the year:

- Mr. Sourodip Ghosh, Director
- Mrs. Karuna Kumari, Director
- Ms. Nivedita, Director

4. NUMBER OF BOARD AND COMMITTEE MEETINGS

The Board of Directors duly met 7 times during the year. The details of Board and Committee meeting is as follows: -

S. No.	Date of Board Meetings	Name of Directors		
		Nivedita	Sourodip Ghosh	Karuna Kumari
1	BM: 28/04/2021	✓	✓	✓
2	BM:30/06/2021	✓	✓	✓
3	BM: 05/08/2021	✓	✓	✓
4	BM:30/10/2021	✓	✓	✓

5	BM: 01/11/2021	✓	✓	✓
6	BM: 10/02/2022	✓	✓	✓
7	BM: 31/03/2022	✓	✓	✓
	AGM: 24/12/2021	✓	✓	✓

Attendance of the Directors in the meeting:

During the year under review, the Board met on the following dates

S. No.	Date of Board Meeting	Total No. of Directors entitled to attend meeting	No. of Directors attended meeting
1	BM: 28/04/2021	3	3
2	BM:30/06/2021	3	3
3	BM: 05/08/2021	3	3
4	BM:30/10/2021	3	3
5	BM: 01/11/2021	3	3
6	BM: 10/02/2022	3	3
7	BM: 31/03/2022	3	3
	AGM: 24/12/2021	3	3

5. ANNUAL RETURN AS PER SECTION 92 OF COMPANIES ACT 2013

The company is having website www.karghewale.com and is in process to upload the annual return on the website.

6. MATERIAL CHANGES FROM THE DATE OF CLOSURE OF THE FINANCIAL YEAR IN THE NATURE OF BUSINESS AND THEIR EFFECT ON THE FINANCIAL POSITION OF THE COMPANY

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.

7. 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.

8. FRAUD REPORTING

There were no frauds reported by the auditor pursuant to sub-section 12 of section 143 of the Companies Act, 2013.

9. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

10. STATUTORY AUDITORS

M/s A V Ajmera and Co LLP, Chartered Accountants (Formerly known as Jain Ajmera & Associates LLP), have been appointed as statutory auditors of the company at the Annual General Meeting held on 24/12/2021 for Five years.

The Companies (Amendment) Act, 2017 published in the Gazette of India on January 3, 2018, amended a few sections of the Companies Act, 2013 including the omission of the first proviso to Section 139(1) of the Companies Act, 2013 which provided for ratification of the appointment of Statutory Auditors by members at every AGM. The Amendment to said section is already effective from May 7, 2018.

Kindly note that the name of the Auditor firm has been changed from Jain Ajmera & Associates

LLP to A V Ajmera and Co LLP w.e.f. 31/05/2022.

The Notes on financial statements referred to in Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

11. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to provide a safe and conducive work environment to its employees. Your directors further state that during the year under review, there is no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

12. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(3) (C) read with Sub section 5 of that section of the Companies Act, 2013, with respect to Director's Responsibility Statement, it is hereby confirmed:

- i. That in the preparation of the accounts for the financial year ended 31st March, 2022 the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and there are no material departures from the same;
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the accounts for the financial year ended 31st March, 2022 on a 'going concern' basis.
- v. 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.
- vi. The directors have devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

13. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large.

14. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

15. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

16. ACKNOWLEDGEMENT

Your directors place on records 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 your Company.

**For & on Behalf of Board of Directors of
For, LOOMERS INDIA PRIVATE LIMITED**

SOURODIP GHOSH
Director
DIN: 09001295

NIVEDITA
Director
DIN: 09001294

Place: Khargone
Date: 25/09/2022