

ARC INSULATION AND INSULATORS PRIVATE LIMITED
CIN No. U18109WB2008PTC129263

E-mail: arciipl203@gmail.com

Phone: 9830953597

Board's Report

To,

The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

1 Financial summary of the Company

The summarized standalone results of your Company are given in the table below:

Particulars	Year Ended 31st March, 2020	Year Ended 31st March, 2019
INCOME	1,21,38,188.52	1,13,30,352.90
Profit before Depn., Intt & Tax	-	-
Less: Financial Charges	40,52,719.90	31,46,600.70
Less: Depreciation	61,78,193.00	66,89,583.00
Profit Before Tax	19,07,275.62	14,94,169.20
Less: Provision for Taxation		
Current Tax	6,35,000.00	-
Deferred Tax	1,10,337.00	-
Profit after Tax	11,61,938.62	14,94,169.20
Less: Transferred to Statutory Reserve	-	-
PAT Transferred to General Reserve	NIL	NIL
Add: Balance of previous year	40,85,993.57	25,91,824.37
Add/(Less) : Appropriations	-	-
Deferred Tax Asset of Earlier Year	-	-
Balance Transferred to General Reserve	-	-
Balance Transferred to Balance Sheet	52,47,932.19	40,85,993.57

2 Dividend

Your Directors have not recommended any dividend during the year due to inadequacy of Profit by the Company.

3 Reserves

The Company does not propose to carry any amount to reserves.

4 State of Company's affair

The Company has reported Profit of Rs.1161938.62 in the current financial year. The Company has invested its funds in Business. Your directors are optimistic for the future.

5 Change in the nature of business

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

6 Material changes and commitments, if any, affecting the financial position of the company which

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

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

No significant and material orders have been passed by the regulators or courts or tribunals having impact on the going concern status and company's operations in future.

8 Details of Subsidiary/Joint Ventures/Associate Companies

The Company is not required to prepare Consolidated Financial Statement for the year ended 31.03.2019 as per MCA Notification dated 14.10.2014.

9 The names of companies which have become or ceased to be its Subsidiaries, joint ventures or

There are no companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year.

10 Deposits

We have not accepted any deposits and as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules framed thereunder, M/s Vineet Kedia & Co., Chartered Accountants (Kolkata) [Firm Regn. No.: 325806F] were appointed as Statutory Auditor(s) of the Company by the Shareholders/ Members in their last Annual General Meeting held on 30th September, 2019 and to hold office till the conclusion of the Annual General Meeting to be held in the year 2024, and who being eligible continues as statutory auditor of the company.

12 Auditors' Report

The report of the Statutory Auditors alongwith notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

13 Conservation of energy, technology absorption and foreign exchange earnings and outgo

Since there is no manufacturing activity carried out by the Company, the particulars in respect of conservation of energy and technology absorption as required u/s 134(3)(m) of the Companies Act, 2013 are not furnished.

During the year, there was outgo of foreign exchange in terms of actual outflows to the tune of Rs. NIL for imports and there was foreign exchange earning in terms of actual inflows for Rs. 6728978/- for exports.

14 Directors and Key Managerial Personnel:

During the year, there is no change in the Directors and Key Management Personnel.

15 Number of meetings of the Board of Directors

During the year, 8 number of Board meetings were held.

16 Declaration Of Independent Directors

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

17 Particulars of loans, guarantees or investments under section 186

The Company has not given any loans, provided guarantees or securities or made investments pursuant to Section 186 of the Companies Act, 2013.

- Particulars of contracts or arrangements with related parties:**
There have been no contracts or arrangements entered into by the Company with related parties as referred to in sub-section (1) of section 188 of the Companies Act, 2013.
- 19 Disclosure of Composition of Audit Committee and Providing Vigil Mechanism**
The provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.
- 20 Company's Policy Relating to Directors Appointment 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, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.
- 21 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.
- 22 Shares**
- a) Buy Back of Securities - The Company has not bought back any of its securities during the year under review.
 - b) Sweat Equity - The Company has not issued any Sweat Equity Shares during the year under review.
 - c) Bonus Shares - No Bonus Shares were issued during the year under review.
 - d) Employees Stock Option - The Company has not provided any Stock Option Scheme to the employees.
- 23 Employees:**
The Company does not have any employee who is in receipt of Remuneration mentioned in Clause 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- 24 Risk management policy**
In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy. Your Company recognizes Risk Management as an integrated, forward looking and process oriented approach for managing all key business risks and opportunities.
- 25 Internal Financial Controls**
The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.
- 26 Corporate Social Responsibility (CSR) Policy**
The provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility Policy is not applicable to the Company.
- 27 Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made by the Auditors and the Practicing Company Secretary in the Reports**
There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to the report from practicing Company Secretary is not applicable to the Company.
- 28 Web-Link of Annual Return**

The Company doesn't maintain any website. Hence, web-link of Annual Return cannot be provided. The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure-I and is attached to this Report.

29 Secretarial Audit

The Provisions requiring secretarial audit is not applicable to the Company

30 Cost Record

The provision of Cost Audit as per Section 148 of the Companies Act, 2013 is not applicable on the Company.

31 Disclosure under the Sexual Harassment of Women at Work Place under (Prevention, Prohibition and Redressal) Act, 2013

During the year under review the Company not received any complaint pursuant to the provisions of the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013

32 Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors 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

(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) 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.

f) The directors had, in all material respects, implemented an internal financial controls system over financial reporting and such internal financial controls over financial reporting were adequate and

Acknowledgements

Your Directors place on record their appreciation for everyone, who has contributed to the growth and performance of your Company.

For and on behalf of the Board of Directors

ARC INSULATION AND INSULATORS PRIVATE LIMITED

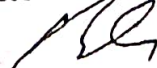


CHAIRMAN

Place: Kolkata

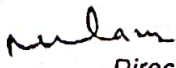
Date: 1st Day of December, 2020

ARC INSULATIONS & INSULATOR PVT. LTD.



Director

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Director