

**DIRECTORS' REPORT**

Dear Members,

Your Directors have great pleasure in presenting the Fourth Annual Report on the business and operations of your company together with the Audited Statement of Accounts for the year ended March 31, 2023.

**1. FINANCIAL RESULTS**

The Financial results for the year are as under:-

Particulars	Year ended 31 <sup>st</sup> March 2023 (Amount in Thousands)	Year ended 31 <sup>st</sup> March 2022 (Amount in Thousands)
Total Revenue	2,81,071	3,46,497
Total Expenses	2,62,594	3,39,466
Profit /(Loss) Before Tax	18,477	7,031
Profit(Loss) for the period	13,339	5,179

**2. BUSINESS OPERATIONS**

During the year the turnover decreased but profitability of the company increased as compared to last year. Directors expect a substantial quantum jump on both the fronts in the years to come.

**3. COVID-19 PANDEMIC**

The extent of impact of COVID-19 on economic growth is different on different sectors. The turnover of the company decreased but profitability of the company increased as compared to last year.

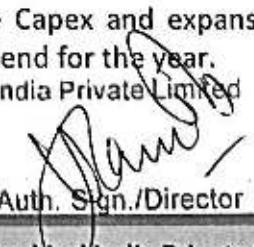
**4. FUTURE OUTLOOK**

Your directors see a very promising future ahead.

**5. DIVIDEND**

In the view of future requirement of funds considering the Capex and expansion plans of the company, your Director's don't recommend any dividend for the year.

Sunkind India Private Limited



Auth. Sign./Director



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**Sunkind India Private Limited**  
**Registered office**  
 904, 9th Floor, Tower 1, DLF Corporate  
 Greens, Southern Peripheral Road,  
 Gurugram, Haryana, 122004  
**CIN No:** U40106HR2019PTC082656

**6. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There are No material changes / event.

**7. CHANGE IN NATURE OF BUSINESS**

During the year there was no change in nature of Business of the Company.

**8. TRANSFER TO RESERVE**

During the year under review, the board does not propose any amount to be carried to any reserve.

**9. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no dividend declared last year, the provisions of Section 124 of The Companies Act, 2013 pertaining to unpaid/unclaimed dividend do not apply.

**10. DEPOSITS**

During the year, the Company has not accepted any deposits under The Companies Act, 2013.

**11. SHARES**

During the year, the company has not allotted any shares under The Companies Act, 2013.

**12. DIRECTORS**

As on the date of this report following are the Directors:

1. Mr. Hanish Gupta (DIN: 02194659)
2. Mrs. Nidhi Gupta (DIN: 05301972)

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**13. BOARD MEETINGS**

During the Financial Year 2022-23, the Board met seven times. The period between any two consecutive meetings of the Board of Directors of the Company was not more than 120 days.

**14. DECLARATION OF INDEPENDENT DIRECTORS**

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

**15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under, is presented as under.

**a) FINANCIAL ANALYSIS & REVIEW OF OPERATIONS:**

Total Revenue of the company during the year was Rs. 2,81,071 (Amount in thousands)

Total Expenditure of the company during the year was Rs. 2,62,594 (Amount in thousands)

**• RESOURCE UTILIZATION:****i) Fixed Assets:**

The gross block of fixed and intangible assets as at 31<sup>st</sup> March, 2023 is Rs.17,274/- (Amount In thousands) compared to Rs. 234 /-(Amount In thousands) in the previous year.

**ii) Current Assets:**

The current assets as on 31<sup>st</sup> March, 2023 is Rs 51,945/-(Amount In thousands) as against Rs. 69,933/-(Amount In thousands) in the previous year.

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- **FINANCIAL CONDITIONS & LIQUIDITY:**

**Liquidity & Capital Resources:**

PARTICULARS	2022-23 (Amount Rs.) (Amount in Thousands)
<b>Cash &amp; cash equivalents:</b>	
Beginning of the year	925/-
End of the year	155/-

**b) Operations & Management Outlook:**

Your Company's operations for the year ended March 31, 2023 resulted in a Net Profit of Rs. 13,339/- (Amount in Thousands) as compared to a net Profit of Rs 5,179/- (Amount in Thousands) for the year ended March 31, 2022. Total revenue is Rs 281,071 /-(Amount in Thousands) for the year ended March 31, 2023 as against Rs. 3,46,497 /-(Amount in Thousands) for the year ended March 31, 2022.

**16. ANNUAL RETURN**

The Company does not maintain website.

**17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

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

The Company is not currently carrying out any Corporate Social Responsibility initiatives or has developed and implemented any Corporate Social Responsibility Policy or has set up Corporate Social Responsibility Committee in line with the provisions pertaining thereto in the Companies Act, 2013, as the said provisions are not applicable to it owing to its current financial position.

Sunkind India Private Limited

Auth. Sign./Director

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

The company makes every endeavour to ensure optimal use of energy, avoid wastage and conserve energy as far as possible.

The details of earnings of foreign exchange and the expenditure in foreign currency during the period under review are as under:

Particulars	Amount (Rs) (Amount in Thousands)
Foreign Exchange Gain	1
Expenditure in Foreign Currency	8340.6

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

There was no loan, guarantee or investment made by the Company under Section 186 of The Companies Act, 2013 during the year under review and hence said provision is not applicable.

**21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

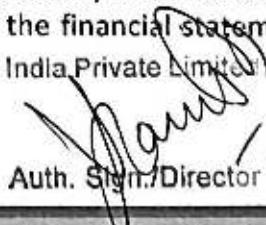
There are no Contracts or Arrangements falling under the provisions of Section 188 of The Companies Act, 2013.

**22. AUDITORS**

M/S A Wadhwa & Associates, Chartered Accountants, (FRN- 031673N) statutory auditor of the Company tendered their resignation from the position of Statutory Auditors of the company for the financial year 2022-23 due to their pre-occupation, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act").

M/s Agarwal Ramesh K & Co, Chartered Accountants, (FRN-004614C), were appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s A Wadhwa & Associates, Chartered Accountants, (FRN- 031673N) in an Extra ordinary general meeting held on 16/09/2023 to conduct the audit of the financial statements of the company for the financial year 2022-23.

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M/s Agarwal Ramesh K & Co, Chartered Accountants, (FRN-004614C) have conveyed their consent to be appointed as the Statutory Auditors of the Company for the financial year 2023-24 conduct the audit of the financial statements of the company for the financial year 2023-24.

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

The notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

**24. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company has an Internal Audit Program and team to review all internal systems, processes and financial controls of the Company to bring in the best industry practices, compliance with internal systems and procedures and statutory compliances. Senior management of your company places emphasis on taking timely action on the findings and recommendations of internal audit and systems are strengthened appropriately, from time to time.

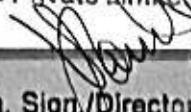
**25. REPORTING OF FRAUD BY THE AUDITOR**

In terms of Section 134 (3) (ca), Report by the Board of Directors is required to include the details in respect of frauds reported by auditors under sub-section 12 of section 143 other than those which are reportable to the Central Government. No such fraud was reported by the auditor.

**26. DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of The Companies Act, 2013, the Directors confirm that:

- i. In the preparation of the annual accounts, the applicable Accounting Standards have been followed and there are no material departures from the same;
- ii. Appropriate accounting policies have been selected and applied consistently, and have 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 or loss of the Company for that period;
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 2013 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;

  
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- iv. The annual accounts have been prepared on a going concern basis.
- v. Laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- vi. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and those systems were adequate and operating effectively.

**27. PERSONNEL & RELATED INFORMATION**

The industrial relations scenario continued to be cordial. The company regards its employees as a great asset and accords high priority to training and development of employees.

There is no employee whose information is required to be given pursuant to Section 197 of The Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**28. RISK MANAGEMENT**

The Company has adequate risk management Policy. This policy is the part of company rule.

**29. AUDIT COMMITTEE**

The provisions regarding formation of audit committee are not applicable to the Company.

**30. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM**

Pursuant to provisions of section 177 (9) of The Companies Act, 2013, the Company has established a "vigil mechanism" and oversee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns.

**31. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

No significant & material orders passed by the regulators/courts/tribunal.

  
Sunkind India Private Limited

Auth. Sign./Director

**32. POLICY ON SELECTION OF DIRECTORS**

The Company believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board Members are expected to have adequate time and expertise and experience to contribute to effective Board Performance. Accordingly, members should limit their directorships in other company in such a way that it does not interfere with their role as directors of the Company. A director shall not serve as a director in more than 20 companies of which not more than 10 shall be public limited companies. A director shall not be a member in more than 10 committees or act as chairman of more than 5 committees across all the companies in which he holds directorships.

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

Your Company strongly believes in providing a safe and harassment free workplace for each and every individual working for the Company. The Company has implemented the applicable provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and, in pursuance of the same, has also set-up Internal Complaints Committee headed by a senior woman employee to redress any complaints received regarding sexual harassment. All employees or workers (permanent, contractual, temporary, trainees) are covered under Company's policy in this regard.

During the year 2022-23, no complaints were received by the Company related to sexual harassment.

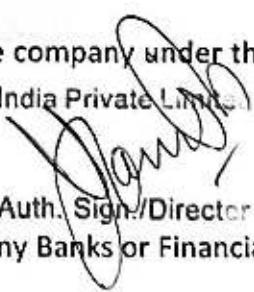
**34. HEALTH AND SAFETY**

Employees Health and Safety has always been top priority of the Company. Various programs and trainings have been organized to increase awareness about importance of health & safety measures and their use among employees.

**35. INSOLVENCY PROCEEDINGS**

There is no application made or proceeding pending against the company under the Insolvency and Bankruptcy Code 2016 during the year.

Sunkind India Private Limited

  
Auth. Sign./Director**36. ONE TIME SETTLEMENT**

The company did not enter into any one time settlement with any Banks or Financial Institutions during the year.

**37. ACKNOWLEDGEMENT**

Your Directors thank all customers, financial institutions and bankers for their continued support of your company's growth. Your Directors place on record their appreciation of the contribution made by the employees at all levels, who through their competence, hard work, dedication and team work have enabled the Company to accelerate its growth.

Your Directors thank the Government of India and various Government agencies for their support during the year, and look forward to their support in the future.

**By Order of the Board of Directors  
For Sunkind India Private Limited**

Sunkind India Private Limited



Auth. Sign./Director

(Hanish Gupta)  
(Director)  
Address: H-102 1st Floor Ambience  
Caitriona Ambience Island NH-8, Gurgaon,  
Haryana-122001

Place : Delhi  
Dated : 28/09/2023