

DIRECTOR'S REPORT

To,
Members,
Sankalp Organisers Private Limited

Your Directors have pleasure in presenting their 11th Annual Report together with the Audited Statement of Accounts of Sankalp Organisers Private Limited for the Financial Year ended March 31, 2019.

1. Financial Results :

A summary of the Company's financial performance in the year 2018-19 is as follows:

Particulars	2018-19	2017-18
Net Sales /Income from Business Operations	15,500,000	6,000,000
Other Income	6,76,182	4,786,283
Total Income	1,61,76,182	10,786,283
Less: Expense (Excluding Depreciation)	1,60,76,806	10,149,913
Profit before Depreciation	99,376	6,36,370
Less: Depreciation	3,28,142	535,628
Profit Before Tax	(2,28,766)	100,742
Less: Exceptional Items	-	-
Less: Extraordinary items	-	-
Less : Current Income Tax	-	19,000
Less : Previous year adjustment of Income Tax ,	199	(1,961,285)
Less : Deferred Tax	-	-
Net Profit after Tax	(2,28,965)	2,043,027
Dividend (including Interim if any and final)	-	-
Net Profit after dividend and Tax	(2,28,965)	2,043,027
Amount transferred to General Reserve	(2,28,965)	2,043,027
Earnings per share (Basic)	-	204.30
Earnings per Share(Diluted)	-	204.30

2. Company's Performance :

During the year under review, the performance of the company is not satisfactory. The Company has incurred net loss of Rs. 2,28,965/- as against net profit of Rs. 2,043,027. Your Directors are striving hard by making more sincere efforts for better growth and prospects of the Company in future and to yield better returns for the members of the company.

3. Subsidiaries, Joint Ventures & Associates:

The Company has no subsidiaries or Associates and has not entered into Joint Ventures/Collaboration Agreements with any Company during the financial year under review.

4. Dividend:

Due to Conservative Financial policy of the Company, Directors of your company do not recommend any dividend for the year under review.

5. Transfer of unclaimed dividend to Investor Education and Protection Fund:

As there was no unclaimed dividend lying with the Company, there was no requirement to transfer any amount to Investor Education and Protection Fund.

6. Transfer to Reserves:

The Board of the company has decided to transfer an amount of loss of Rs. 2,28,965/- to its Reserves & Surplus.

7. Change in the nature of business, if any:

There has been no material change in the nature of the business during the financial year under review.

8. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report :

There have been no material changes and commitments affecting the financial position of the Company since the close of the financial year, i.e. 31st March, 2019 till the date of the report.

9. 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 :

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

10. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Internal Control is Intended to Increase transparency and accountability in an organisation's process of designing and implementing a system of internal control. The details in respect of internal financial control and their adequacy are included in the report on the Internal Financial Controls under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 in the Financial Statements.

11. Review of business operations and future prospects:

The performance of the company is not satisfactory for the year under review. Your Directors are striving hard by making more sincere efforts for better growth and prospects of the Company in future and to yield better returns for the members of the company.

Details of Business operations done during the year under review:

a. Profitability:

The net loss of the Company during the year is Rs. 2,28,965/-

b. Sales:

Turnover of the Company is Rs. 15,500,000.

12. Deposits :

The Company has not accepted public deposits during the financial year under review.

13. Auditors:**Statutory Auditors:-**

Pursuant to section 139 of the Act, your Company has re-appointed M/s. Nahta Jain & Associates, Chartered Accountants (Firm Registration No. 106801W) as Statutory Auditors of the Company to hold office from the conclusion of the this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2024, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the statutory auditors."

14. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their reports :

There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditors, M/s. Nahta Jain & Associate., Chartered Accountants, in their report and hence no explanation or comments of the Board is required in this matter. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company.

15. Share Capital and changes, if any:

The Authorised Share Capital of the Company was Rs. 10,000,000/- (Rupees One Crore Only) divided into 10,00,000/- (Ten Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and the paid-up Capital of the Company is Rs. 100,000/- There were no changes in the share capital during the year under review.

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 PLAN

The Company has not provided any Stock Option Scheme to the employees.

16. Extract of the annual return:

The extract of Annual Return, in Form MGT - 9, for the Financial Year 2018-19 has been enclosed in Annexure - 1 with this report.

17. Conservation of energy, technology absorption and 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:

(i) Steps taken or impact on conservation of energy : NIL

(ii) Steps taken by the company for utilising alternate sources of energy : NIL

(iii) Capital investment on energy conservation equipments : NIL

(B) Technology absorption:

(i) Efforts made towards technology absorption : NIL

(ii) Benefits derived : NIL

(product improvement, cost reduction, product development or import substitution)

(iii) Expenditure on Research & Development, if any : NIL

(iv) Details of imported technology : (imported during the last three years reckoned from the beginning of the financial year)

(a) Details of technology imported : NIL

(b) Year of Import: NIL

(c) Whether the technology been fully absorbed: NIL

(d) Areas where absorption has not taken place, if any and the reasons thereof. : NIL

(C) Foreign Exchange Earnings and/or Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as follows :

Earnings : NIL

Outgo : NIL

18. Corporate Social Responsibility (CSR) :

The Company is not required to form Corporate Social Responsibility Committee pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014.

19. Directors:

There are no Changes in the Composition of Board of Directors of the company during the year under review.

20. Directors Holding in the Company :

The details of securities held by the Directors who have served the Company during the financial year under review or any part thereof are as follows :

Sr. No.	Name of the Director	Designation	Type of securities held (Equity shares/ Preference Shares/ Debentures)	No. of securities held
1.	Mr. Robin Ramavtar Goenka	Director	Equity	9100
2.	Mrs. Dimple Robin Goenka	Director	Equity	900

21. Declaration by the Independent Directors under Section 149(6) :

As the Company does not fall under the criteria specified under Section 149(4) and Rule 4 of Companies (Appointment and Qualifications of Director) Rules, 2014, declaration under Section 149(6) is not required to be complied.

22. Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties :

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavors to attract, retain, develop and motivate the high caliber executives and to incentivize them to develop and implement the Company's Strategy, thereby enhancing the business value and maintain a high performance workforce. The policy ensures that the level and composition of remuneration of the Directors is optimum.

23. Meetings:

(A) Board Meetings :

The Board met 5 times during the financial year, the details of which are given in Annexure - II. The intervening gap between two meetings was within the period prescribed by the Companies Act, 2013.

(8) Annual General Meeting :

The Annual General Meeting for the financial year ended on 31st March, 2018 was held on 28th September, 2018 after giving the notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

24. Investment in securities of other Companies :

The Company has not invested in any securities of other Companies.

25. Performance Evaluation :

As the Company does not fall under the purview of Formal Annual Evaluation required under Rule 8 of Companies (Accounts) Rules, 2014, performance evaluation is not mandatory.

26. Audit Committee:

As per the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its powers) Rules, 2014, the Company is not required to form Audit Committee.

27. Details of establishment of Vigil Mechanism for directors and employees :

The Company is not required to comply with the requirements of Vigil Mechanism as it does not fall under the ambit of criteria specified under Section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its powers) Rules, 2014.

28. Particulars of loans, guarantees or investments under section 186 of the Companies Act, 2013:

The Company has granted Loan under Section 186 of the companies Act, 2013.

29. Particulars of contracts or arrangements with related parties:

There are contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2018-19 which are mentioned in attached Annexure-III.

30. Risk management policy :

Pursuant to section 134(3)(n) of the Companies Act, 2013, the company has framed Risk Management Policy. The company has not identified certain element of risk which may threaten the existence of the company i.e competition, change in government policies, etc.

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks. The Company has formally framed a Risk Management Policy to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policy and procedure.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company.

31. Details with respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government:

There are no frauds reported by auditors under sub-section (12) of section 143.

32. Directors' Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state 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) 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.

33. Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

In pursuance of the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, there has not been received any complaints of sexual harassment received during the year under review.

The Company has taken sufficient safety measures for the protection and safety of women employees against any kind of sexual harassment.

34. Human Resource:

The Company believes that employees are the key to achievement of Company's objectives and strategies. The Company provides to the employees a fair and equitable work environment and support from their peers with a view to develop their capabilities leaving

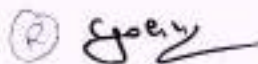
them with the freedom to act and to take responsibilities for the task assigned. We provide our employees outstanding career development opportunities and reward to the staff for their good performance and loyalty to the organization. In order to meet the industries demand, we have appointed experienced professionals in Technical as well as Finance Departments.

35. Acknowledgements:

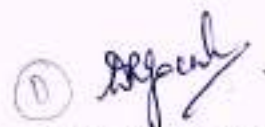
The Board is grateful to the members for their continual support and trust in us. The Board also would like to put on record its appreciation for the professional services offered by the Company's Legal Advisers, Management and Tax Consultants, Bankers, foreign Investor, Internal Auditors and Statutory Auditors for their co-operation and their valuable guidance. We take this opportunity to express our gratitude to our members, depositors, clients, employees at all levels and well wishers for their valuable support.

BY ORDER OF THE BOARD OF DIRECTORS

PLACE: AHMEDABAD
DATE: 05/09/2018



MR. ROBIN GOENKA
DIN- 01831031
DIRECTOR



MS. DIMPLE GOENKA
DIN- 01830929
DIRECTOR

ANNEXURE 1 TO THE BOARD'S REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR ENDED ON 31.03.2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i. CIN	U45201GJ2008PTC054733
ii. Registration Date	11/08/2008
iii. Name of the Company	Sankalp Organisers Private Limited
iv. Nature and Category of the Company	Company limited by shares Indian Non-Government Company
v. Address of the Registered office and contact details	SUR.NO.207/20, F.P.NO. 271/2, Sankalp House, B/H. Rajpath Club, Bodakdev, Ahmedabad, Gujarat - 380054
vi. Whether listed company	Unlisted
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Description of main products / services	NIG Code of the Product/Service (I.C.D. Code)	% to total turnover of the company
1.	CONSTRUCTION	9953	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of Company	CIN/GLN	Holding/ Subsidiary /Associate	No. of Shares Held	Applicable Section
1.					
2.					
3.					
4.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Beneficial Ownership	Demat	Physical	Total	% of Beneficial Ownership	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	10000	10000	100%	-	10000	10000	100%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
2) State Govt(s)	-	-	-	-	-	-	-	-	-
c) Bodies Corp	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
3) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	-	10000	10000	100%	-	10000	10000	100%	-
4) Foreign									

a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	-	10000	10000	100%	-	10000	10000	100%	-
III Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify) (Director Promoter Group)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-

2. Non Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10000	10000	100%	-	10000	10000	100%	-

ii. Shareholding of Promoters

Sl. No.	Shareholder Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholdings during the year
		No. of Shares	% of total shares of the company	% of Shares Promoted or subscribed	No. of Shares	% of total shares of the company	% of Shares Promoted or subscribed	
1.	Robin Ramavtar Goenka	9100	91%	-	9100	91%	-	-
2.	Dimple Robin Goenka	900	9%	-	900	9%	-	-
	TOTAL	10000	100%	-	10000	100%	-	-

iii. Change in Promoters' Shareholding (please specify, if there is no change) = No Change

Sl. No.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	-	-	-	-
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease in Promoters shareholding during the year specifying the reasons for increase, decrease, e.g. allotment, transfer, bonus, sweat equity etc.	-	-	-	-
At the end of the year	-	-	-	-

IV Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

There are no other Shareholders other than Directors in the company.

Sr.	Name	Shareholding at the beginning of the Year		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (01/04/2018 to 31/03/2019)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

V. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr.	Name	Shareholding at the beginning of the Year		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (01/04/2018 to 31/03/2019)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1.	Mr. Robin Ramavtar Goenka	9100	91%	-	-	-	9100	91%
2.	Mrs. Dimple Robin Goenka	900	9%	-	-	-	900	9%

VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	16,01,88,410	-	16,01,88,410
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	16,01,88,410	-	-
Change in Indebtedness during the financial year				
- Addition	-	(2,35,15,000)	-	(2,35,15,000)
- Reduction	-			
Net Change	-	(2,35,15,000)	-	(2,35,15,000)
Indebtedness at the end of the financial year				
i) Principal Amount	-	13,66,73,410	-	13,66,73,410
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	13,66,73,410	-	13,66,73,410

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager : NOT APPLICABLE**

Sr. No.	Particulars of Remuneration				Total Amount
1	Gross Salary & Bonus	-	-	-	-
-	a) Salary as per provisions contained in Section 17(1) of Income Tax Act, 1961	-	-	-	-
	b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-

B. Remuneration to other directors:-

Sr. No.	Particulars of Remuneration	Robin Goenka (Director)	Dimple Goenka (Director)	Total
	1. Independent Directors			
	a) Fee for attending board, committee meetings			
	b) Commission			
	c) Other, (Remuneration)	3,00,000	3,00,000	6,00,000
	Total (i)	3,00,000	3,00,000	6,00,000
	2. Other Non Executive Directors			
	a) Fee for attending board, committee meetings			
	b) Commission			
	c) Other, Please Specify			
	Total (ii)			
	Total (B) = (i) + (ii)	3,00,000	3,00,000	6,00,000
	Total Managerial Remuneration			
	Overall Ceiling as per the			

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD (NOT APPLICABLE)

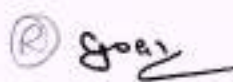
Sl. No.	Particulars of Remuneration	Chief Financial Officer	Company Secretary	MD	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-

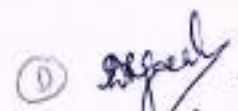
VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	None				
Punishment					
Compounding					
B. Directors					
Penalty	None				
Punishment					
Compounding					
C. Other Officers In Default					
Penalty	None				

BY ORDER OF THE BOARD OF DIRECTORS

PLACE: AHMEDABAD
DATE: 18/09/2019


MR. ROBIN GOENKA
DIN- 01831031
DIRECTOR


MS. DIMPLE GOENKA
DIN- 01830929
DIRECTOR