

DIRECTORS' REPORT

To
 The Members,
India Green Realty Limited

Your Directors present the 11th Annual Report of your Company together with the Audited Financial Statement for the financial year ended, 31st March, 2020.

1. FINANCIAL HIGHLIGHTS

Particular	2019-20	2018-19
Income for the year was	18,00,34,594	6,48,56,363
Profit before Financial Charges, Depreciation and Taxation	1,74,64,509	94,00,468
Out of which, Provisions have been made for :-		
Financial Charges	1,43,65,079	71,52,258
Depreciation	40,30,898	19,06,154
Provision for Taxation:		
i. Current Income Tax	-	-
ii. Deferred Tax		
Profit after Income Tax	-931468	3,42,056

2. OPERATION & OVERVIEW

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2020 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2020 and Report of the Board of Directors and Auditors thereon.

Total Revenue from operation of the company is Rs. 18,00,34,594/- And the net Profit after tax is Rs. (931468)/- For the Financial year 2019-20.

3. DIVIDEND

The Board of Directors has not recommended any dividend for the year.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserves account.

6. CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Retirement By Rotation

In accordance with the provisions of the Companies Act, 2013 Mrs. Amitava Samanta, Director of the company who is liable to retire by rotation, being eligible for reappointment, offers herself for reappointment. Appropriate resolutions for the re- appointment are being placed for your approval at the ensuing AGM.

8. NUMBER OF BOARD MEETINGS

As per section 173 of the companies Act, 2013, during the year 5 board meeting were convened and held, they are, 30/05/2019, 02/09/2019, 14/11/2019, 14/02/2020.

9. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Various Committees.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;
- (b) The directors have 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/loss of the company for that period;
- (c) The directors have 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 have prepared the annual accounts on a going concern basis; and
- (e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

12. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

13. DEPOSITS

Your Company has neither invited nor accepted any fixed deposit from the public during the year.

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

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

15. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as per section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9, is annexed herewith to this report as “Annexure-A”

16. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report on your Company’s performance, industry trends and other material changes with respect to your Company and its subsidiaries, wherever applicable, are annexed herewith to this report as “Annexure-C”

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

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

18. SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY’S OPERATIONS IN FUTURE

During the year under review the Equity Shares of our company have been listed on the SME Exchange of BSE. However there is No other significant and material order was passed by regulators or courts or tribunals impacting the going concern status and company’s operations in future.

19. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

20. AUDITORS:**STATUTORY AUDITORS**

pursuant to the provisions of Sections 139 & 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Parth Shah & Associates, Chartered Accountants (FRN: 144251W) Statutory Audit Firm has appointed as Auditors of the Company to hold office for the audit period of 2019-20 commencing from the conclusion of this General Meeting till the conclusion of ensuing Annual General Meeting of the Company at such remuneration including applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

SECRETARIAL AUDITORS

In terms of Section 204 of the Act and Rules made there under, Practicing Company Secretary have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed to this report. The report is self-explanatory.

COST AUDITORS

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

21. RELATED PARTY TRANSACTIONS

During the year under review, contracts or arrangements entered into with the related party, as defined under section 188 of the companies Act, 2013 were in ordinary course of business and on arms' length basis. Details of the transactions pursuant to compliance of section 134(3)(h) of the companies act, 2013 and rule 8(2) of the companies (Accounts) Rule, 2014 are annexed herewith as per "Annexure - B".

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

The particulars as required under the provisions of Section 134(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

23. CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, Company being listed on SME (Small and Medium Enterprise Platform) is exempted from the provision of corporate governance. Hence Corporate Governance Report is not to be attached with this Annual report.

24. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE/ STAKEHOLDERS' RELATIONSHIP COMMITTEE

A. AUDIT COMMITTEE:

Our Company has formed the Audit Committee vide resolution passed in the meeting of Board of Directors held on June 20th 2016 as per the applicable provisions of the Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 18 of SEBI Listing Regulations (applicable upon listing of Company's Equity Shares).

Terms of reference:

The broad terms of reference of the Audit Committee are as under:

- Reviewing of the Company's financial reporting process and the disclosure of its financial information
- To ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment, remuneration and terms of appointment of external Auditor.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Monitoring the end use of funds raised through public offers and related matters.
- Reviewing with management the Annual financial statements and half yearly and Quarterly financial results before submission to the Board.
- Reviewing periodically the adequacy of the internal control system.
- Discussions with Internal Auditor on any significant findings and follow up there on.

B. NOMINATION AND REMMUNERATION COMMITTEE:

Our Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 19 of SEBI Listing Regulations (applicable upon listing of Company’s Equity Shares)vide board resolution dated June 20th, 2016 .

The Policy of nomination and Remuneration committee has been place on the website of the company at www.indiagreenreality.com and the salient features of the same has been disclosed under “Annexure – E”

➤ **Terms of reference:**

The broad terms of reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Devising a policy on Board diversity;
- Formulation of Remuneration policy;
- Review the structure, size and composition of the Board;
- Identifying and selection of candidates for appointment as Directors;
- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- Formulation of criteria for evaluation of Independent Directors and the Board.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 20 of SEBI Listing Regulations (applicable upon listing of Company’s equity shares)vide board resolution dated June 20th, 2016.

➤ **Composition:**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSH IP	REMARKS	NUMBER OF MEETINGS	
			Held	Attended
Mrs. Dhanpreet Kaur M. Makhija	Non-Executive Director	Chairman	1	1
Vinodkumar M Thaker	Executive Director	Member	1	1
Amitva Samanta	Executive Director	Member	1	1

➤ **Details of Investor’s grievances/ Complaints:**

- The Company has not received any complaints during the year. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2020 are NIL.

➤ **Compliance Officer:**

- Mr. Vinodkumar M. Thaker is the compliance Officer of the Company for the above purpose.

25. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and analysis Report as Required under Regulation 34 and Schedule V of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the companies’ current working and future outlook of as per “Annexure – C”

26. CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, Company being listed on SME (Small and Medium Enterprise Platform) is exempted from the provision of corporate governance. Hence Corporate Governance Report is not to be attached with this Annual report.

27. RISK MANAGEMENT

Risk is an integral part of any business. The Company has a risk management framework that helps identify, monitor and take preventive measures to mitigate any adverse fall out of these risks or take advantage of risks that could prove beneficial to the Company

28. ACKNOWLEDGEMENTS

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

DATE: 05/12/2020
PLACE: AHMEDABAD

By Order of the Board of Director

SD/-
Vinodkumar M. Thaker
Managing Director

SD/-
Amitava Samanta
Whole time Director

