

## DIRECTOR'S REPORT

### To The Members of VIMLA FUELS & METALS PRIVATE LIMITED

The directors hereby present their Annual report on the business and operations of the Company and the audited financial accounts for the Year ended 31<sup>st</sup> March, 2019.

#### 1. Highlights of performance :

The Net total Income of the company during the current financial year is Rs. 1388794131/- whereas there was income of Rs. 359617223/- in the Previous Year. Further there was a profit after tax in the Previous Year of Rs. 2192769/- whereas there is a Profit of Rs. 5219462/- in the Current Year.

#### 2. Financial Results :

Sr. No.	Particulars	31.03.2019	31.03.2018
1	Net Total Income	1388794131	359617223
2	<b>Less:</b> Operating and Admin. Expenses	1377590676	354872444
3	Profit before depreciation and Taxes	11203455	4744779
4	<b>Less:</b> Depreciation	4030993	1666010
5	<b>Less:</b> Extraordinary/Exceptional Items	0	0
6	Profit before Tax <b>(PBT)</b>	7172462	3078769
7	<b>Less:</b> Taxes (including deferred tax and fringe benefit tax)	1953000	886000
8	Profit after Tax <b>(PAT)</b>	5219462	2192769
9	Balance brought forward from previous period	2175554	(17215)
10	<b>Less:</b> Adjustment of opening liability in respect of employees benefits in accordance with AS-15/Other Adjustment	(15800)	0
11	Net profit carried to Balance Sheet	7410816	2175554

#### 3. Dividend:

No dividend is being recommended by the Directors for the year ending 2019.

#### 4. Extract of Annual Return as per Section 92 (3) of Companies Act 2013:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith.

**FOR VIMLA FUELS & METALS PRIVATE LIMITED**

**SD/-**  
**DIRECTOR**  
**SANJAY KUMAR AGRAWAL**  
**DIN: 05308288**

**SD/-**  
**DIRECTOR**  
**SACHIN KUMAR AGRAWAL**  
**DIN: 07409652**

**5. Board Meetings held during the Year and attendance of directors: -**

**Board Meetings held during the Year:**

<b>Sr. No.</b>	<b>Date on which board Meetings were held</b>	<b>Total Strength of the Board</b>	<b>No of Directors Present</b>
1.	19-05-18	2	2
2.	08-06-18	2	2
3.	18-06-18	2	2
4.	04-09-18	2	2
5.	10-11-18	2	2
6.	20-01-19	3	3
7.	26-02-19	3	3
8.	25-03-19	3	3

**Attendance of Directors at Board meetings: :- (Note ✓ means director has attended meeting and x means director has not attended meeting)**

<b>Attendance at the Board meetings Held on</b>				
<b>Name of Directors</b>	19/05/2018	08/06/2018	18/06/2018	04/09/2018
SANJAY KUMAR AGRAWAL	✓	✓	✓	✓
SACHIN KUMAR AGRAWAL	✓	✓	✓	✓
SANDEEP KUMAR AGRAWAL	NA	NA	NA	NA

<b>Attendance at the Board meetings Held on</b>				
<b>Name of Directors</b>	10/11/2018	20/01/2019	26/02/2019	25/03/2019
SANJAY KUMAR AGRAWAL	✓	✓	✓	✓
SACHIN KUMAR AGRAWAL	✓	✓	✓	✓
SANDEEP KUMAR AGRAWAL	NA	✓	✓	✓

**6. A statement on declaration given by independent directors under sub-section (6) of section 149:**

This clause is not applicable to the company as the company is not covered under Section 149.

**7. Matters as prescribed under Sub-sections (1) and (3) of section 178 of the Companies Act 2013:**

This clause pertaining to different committees is not applicable to the company.

**8. Auditor's report:**

Comments of the Auditors in their report and the notes forming part of the Accounts, are self-explanatory and need no comments.

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**9. Particulars of loans, guarantees or investments under section 186:**

Company has not made any inter-corporate loans, guarantees or investments under section 186 during the year so this clause is not applicable.

**10. Particulars contracts or arrangements with related parties referred to in sub-section (1) of section 188:**

Company has entered into contracts or arrangements with related parties referred to in sub-section (1) of section 188 during the year. Details of which are given in AOC-2 attached herewith.

**11. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate and the date of the report:**

There is no material changes and commitments, that would affect financial position of the company from the end of the financial year of the company to which the financial statements relate and the date of the directors' report.

**12. Reserves:**

The company has not transferred any amount to any specific reserve during the year.

**13. Energy Conservation, Technology, Absorption and Foreign Exchange Earnings and Outgo:**

**A) Conservation of Energy:**

As our company is serious in conserving energy by reducing consumption of power and fuel by implementing closed monitoring over plan running and easy services and also maintaining fuel efficiency.

**B) Technology absorption:**

The company has not made any efforts towards technology absorption and neither imported any technology, but it is trying its best to cope up with the changing market demands.

**C) Foreign Exchange earnings and outgo:**

Foreign Exchange inflow (Rs.): 92,21,107/-  
Foreign Exchange outflow (Rs.): 2,97,64,467/-

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**14. Risk management:**

**A. Risk Management Committee**

Risk management committee is not framed as this clause is not applicable to the company. However, the board has formulated a risk management policy which includes identifying types of risk, handling risks and minimizing the effect of such risks.

**B. Major risks affecting the existence of the company**

Our company is in manufacturing and trading of coal and it is largely affected by demand and supply factors, Weather Forecasts, Global Factors, Imports and Exports Policy, Government Regulation, Financial Speculation and market conditions etc.

**C. Steps taken to mitigate the risk.**

Company has not framed any formal risk management policy. However Board of directors are constantly trying to avoid the risks by way of planning, developing strategies to remain in the market, reviewing government policies and procedures.

**15. CSR Policy:**

This clause is not applicable.

**16. Directors' Responsibility statement:**

- A) That in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation.
- B) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date;
- C) That 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 safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- D) That the annual financial statements have been prepared on a going concern basis.
- E) That proper internal financial control was in place and that the financial controls were adequate and were operating effectively.

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F) That system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**17. The change in nature of business:**

There is no material change in the business of the company.

**18. Disclosure Under the Sexual Harassment Of Women At Workplace (Prevention Prohibition and Redressal) Act, 2013**

Your directors also state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Internal Complaints Committee, as required under the provisions of the said Act, has been established by the Company.

**19. Details of directors or KMP (key managerial person) who were appointed or have Resigned during the year:**

Sr. no.	Name of the KMP or Director	Designation	Date of appointment	Date of Resignation
1	SANDEEP KUMAR AGRAWAL	DIRECTOR	06/12/2018	N.A

**20. Names of the companies which have become or ceased to be its subsidiary, joint Ventures or associate companies:**

Sr. no.	Name of the entity	Whether subsidiary, Joint ventures or associate companies	Date on which become	Date on which ceased
	____ Not applicable ____			

**21. Public Deposit:**

During the year under report, your Company has not accepted any fixed deposits pursuant to Section 73 of the Companies Act, 2013. Hence further details are not given.

**22. Regulatory Orders:**

During the year there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**23. Internal Financial Controls:**

The Internal Financial Controls were appropriate & sufficient during the year ended on 31.03.2019.

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**24. Remuneration Ratio of the Directors/ Key Managerial Personnel/Employees:**

None of the employees of the company is drawing remuneration requiring disclosure of information under section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

**25. Details in respect of frauds reported by auditors:**

During the year no Frauds are reported by the auditor under sub section 12 of section 143, other than those which are reportable to the Central Government.

**26. Maintenance of cost records:**

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and so such accounts and records are not made.

**ACKNOWLEDGEMENT:**

The Directors wish to thank Company's valued customers, suppliers, dealers, Government, Auditors & Shareholders for their sustained support and co-operation and encouragement extended by them to the company from time to time and hope that the same will continue in future. The Directors also sincerely express their deep appreciation for the contribution made by the employees at all level.

**Date: 26/06/2019**

**Place: Gandhidham**

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