

# JANDU CONSTRUCTION INDIA PRIVATE LIMITED

Regd. Office: H. No. 323 Aggarsain Colony, SBI Street, Sirsa Haryana, 125055

CIN: U70109HR2019PTC083157; E-mail: janduconstco@yahoo.com; Tel No: +919416403088

## DIRECTORS' REPORT

**TO  
THE MEMBERS,  
JANDU CONSTRUCTION INDIA PRIVATE LIMITED**

Your Directors take pleasure in presenting the Third (03<sup>rd</sup>) Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022

1. **Financial summary or highlights/ Performance of the Company**

(Amount in Rs.)

Particulars	Financial Year ended	
	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Gross Revenue from Operations	4,02,00,84,440.40	1,78,51,15,238.00
Other income	1,99,20,940.00	17,64,102.65
Profit before Depreciation and Tax	52,01,24,766.68	17,44,49,660.85
less: Depreciation	7,65,69,189.00	13,50,661.97
Profit (loss) before Tax	44,35,55,577.68	17,30,98,998.88
Less: Current Tax	13,84,35,362.00	4,94,38,579.00
Less: Deferred Tax	-	-
Profit (Loss) after Tax	<b>30,51,20,215.68</b>	<b>12,36,60,419.88</b>

2. **Dividend**

The Directors do not recommend any dividend on Equity Shares for the year ended March 31, 2022. The Directors believe that this will increase Shareholder's value in the long term.

3. **Reserves**

The Profit so earned during the year was credited to Reserves & Surplus account.

4. **Brief description of the Company's working during the year/State of Company's affairs**

During the year under review, total Profit of the Company was Rs. **30,51,20,215.68/-** against the Profit of Rs. **12,36,60,419.88/-** during the previous year. Your Directors are putting in their best efforts to improve the performance of the Company

5. **Change in the nature of business**

There was no change in the nature of business.

6. **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**

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

7. **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 were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

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## 8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The Company has maintained adequate internal financial controls with respect to the financial statements. Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

## 9. Details of subsidiary/Joint Ventures/Associate companies

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

## 10. Deposits

The company has neither accepted nor renewed any deposits during the year under review.

## 11. Reports on Management Discussion analysis and Corporate Governance

Not applicable

## 12. Auditors

In terms of Section 139 of the Companies Act, 2013, **M/s. Mohit Bharti & Associates**, Chartered Accountants (Firm Registration No. **020773N**), were appointed as Statutory Auditors of the company for a period of 5 years in the 01<sup>st</sup> Annual General Meeting held on 31/12/2020. The Company has received a certificate from the above Auditors to the effect of their eligibility, and it would be in accordance with the provisions of Sec. 141 of Companies Act, 2013.

However, pursuant to Section 40 of the Companies (Amendment) Act, 2017 (i.e. Section 139 of the Companies Act, 2013) which was notified with effect from 7<sup>th</sup> May, 2018, ratification of the appointment of the statutory auditors by the members at every annual general meeting is no longer required. Accordingly, ratification resolution is not being taken up at the ensuing Annual General Meeting of the Company.

## 13. Auditors' Report

There are no qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their report on the Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022.

## 14. A) Share Capital

During the financial year 2021-22, the share capital of the Company was Rs. **50,47,55,300** divided into **5,04,75,530** Equity shares of Rs. **10** each. During the Year under review, **6,655,530** Equity Shares of Rs. **10** each, were issued on Board Meeting held on 22/12/2021, and **4,320,000** Equity Shares of Rs. **10** each, were issued on Board Meeting held on 08/03/2022.

**B) Issue of equity shares with differential rights/ Buy back of securities/ issue of sweat equity shares/ Bonus Shares/ Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees**

NIL

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## **C) Issue of employee stock options**

The company has not issued any shares as employee stock options scheme during the year under consideration.

## **15. Extract of the annual return**

The extract of Annual Return pursuant to the Pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is not required to be submitted from the financial year 2020-21. The requirement of submitting extract of annual return is removed by Notification Dated 05.03.2021 by Substituting "The Companies (Management and Administration) Rules, 2014" with "The Companies (Management and Administration) Amendment Rules, 2021".

## **16. Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo**

- a) **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not given.
- b) **Export Activities:** There was no export activity in the Company during the year under review.
- c) **Foreign Exchange Earnings and outgo:** The income and expenditure in foreign exchange is as under during the year under review:

Foreign Exchange outgo	: Rs. NIL (previous year Rs. NIL)
CIF Value of imports	: Rs. NIL (previous year Rs. NIL)
Foreign Exchange Earning	: Rs. NIL (previous year Rs. NIL)

## **17. Corporate Social Responsibility (CSR)**

The amount to be spent on CSR, computed as stipulated under Section 198 of the Act, was **Rs. 17,13,782/-** and the Company was able to spent approx. **Rs. 12,00,000/-**. Further details of CSR activities are furnished in "Annexure II" and are attached to this Report.

## **18. Directors**

### **A) Changes in Directors and Key Managerial Personnel**

During the Financial Year, Ms. Savita (DIN: 03040195) resigned and Mr. Mohit Jandu (DIN: 09413626) and Mr. Kuldeep (DIN: 09413705) were appointed as the Directors of the Company on 25/11/2021.

### **B) Declaration by the Independent Director(s)/ Formal Annual Evaluation**

Company being a Private company, Independent Director is not required to be appointed.

## **19. Meetings**

### **(a) Board Meetings**

During the year the Board of Directors met 40 Times. The maximum interval between any two board meetings did not exceed 120 (one hundred and twenty) days. List of Board Meetings held in F.Y. 2021-22 is attached, and forms part of this report.

### **(b) Annual General Meeting (AGM)**

AGM for the financial year 2020-2021 was held on 30/11/2021.

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## (c) Extra Ordinary General Meeting

One EGM has been convened during the year on 20/11/2021.

## 20. Audit Committee, Nomination and Remuneration Committee, CSR Committee and Vigil Mechanism

Since the Company is a Private Company, Audit Committee, Nomination and Remuneration Committee and Vigil Mechanism is not required to be constituted.

### a) Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee was constituted pursuant to the provisions of Section 135 of the Companies Act, 2013. The Committee comprises of 2 members, Mr. Hari Niwas and Mrs. Savitri. Mr. Hari Niwas was the Chairperson of the meeting. The attendance of members to the meetings of Committee and such other details are as follows:

<b>Date of Meeting</b>	<b>Members who attended the meeting</b>
08/09/2021	Mr. Hari Niwas Mrs. Savitri

However, due to the resignation of Mrs. Savitri from directorship and appointment of Mr. Mohit Jandu and Mr. Kuldeep w.e.f. 25/11/2021, CSR Committee was re-constituted as under w.e.f. 05/02/2022 consisting 3 members

- 1- Mr. Hari Niwas -Chairman
- 2- Mr. Mohit Jandu -Member
- 3- Mr. Kuldeep -Member

## 21. Particulars of loans, guarantees or investments under section 186: NIL

## 22. Policy on Directors appointment and remuneration

Not applicable.

## 23. Related Party Transactions under section 188

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions are furnished in **Form No. AOC-2 as Annexure- I** to this report.

For related party transactions **other than referred to in sub-section (1) of section 188** of the Companies Act, 2013 refer the note No.1 (iii) of other Notes on accounts.

## 24. Managerial Remuneration

- A) Since the Company is not a listed Company, therefore statement containing the ration of the remuneration of each director to the median employee's remuneration as required under section 197 of the Companies Act, 2013 read with rule (5) 1 of the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014 is not applicable.
- B) There are no employees drawing salary in excess of limits prescribed under section 197 of the Companies Act, 2013 read with rule (5) 2 of the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014 is not applicable.
- C) The Company does not have any Holding or subsidiary company, therefore disclosure required under section 197 of the Companies Act, 2013 regarding remuneration or commission received by the directors from the holding or subsidiary company of the company is not applicable.

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## 25. Secretarial Audit Report

Being a Private company, secretarial audit report as required under section 204 of the Companies Act, 2013 is not applicable.

## 26. Risk Management Policy

The Company follows well established and detailed risk assessment and minimization procedures, which are periodically reviewed by the Board. The company has in place a business risk management framework for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

## 27. Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, 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 as at 31st March, 2022 and of the profit /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 the Companies Act 2013 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;
- e) Clause for internal financial controls is not Applicable, not being a listed company;
- f) 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.

## 28. Secure Work Policy

Your Company has implemented secure work policy in accordance with the requirement of Sexual harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013.

## 29. Board's Comment on Auditors' Report

As there was no qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their report and thus does not call for any further comment

## 30. Details of Fraud Report by Auditors

As per Auditors' Report, no fraud u/Sec. 143(2) reported by the Auditors.

## 31. Cost Record

The provisions of Cost Audit as per Sec. 148 are not applicable on the Company.

## 32. Consolidated Financial Statements

Company has no Subsidiary, Joint Venture, so Consolidated Financial Statements are not required.

## 33. Secretarial Standards

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The Company has complied with all the applicable secretarial standards, i.e., SS-1 and SS-2. (SS-1 for Board Meetings and SS-2 for General Meetings)

**34. Details of application made or proceeding pending under Insolvency and Bankruptcy Code, 2016**

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

**35. Details of difference between valuation amount on one time settlement and valuation while availing loan from Banks and Financial Institutions**

During the year under review, there has been no one time settlement of loans taken from Banks and Financial Institutions.

**36. Acknowledgement**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By the Order of the Board  
Jandu Construction India Private Limited

**J Infratech Limited**



**Director**

**Hari Niwas**

Director

DIN: 03045343

**J Infratech Limited**



**Director**

**Mohit Jandu**

Director

DIN: 09413626

Place: New Delhi

Dated: 31/08/2022