

JMK GEC REALTORS PRIVATE LIMITED

CIN No : U70100TG2010PTC067673

5-2-223, Gokul Distillery Road, Secunderabad, Hyderabad – 500003

Mail id- accounts@modiproperties.com

DIRECTORS' REPORT

Dear Member(s)

Your Directors are pleased to present the 11th Annual Report on the business and operations of the Company together with the audited accounts for the financial year ended 31st March 2021.

I. Financial Results

PARTICULARS	2020-21 (in Rs.)	2019-20 (in Rs.)
Revenue from Operations	1,37,93,998	1,76,62,269
Other Income	2,48,31,523	20,50,459
Profit before taxes, Financial Cost & Depreciation	3,61,63,917	1,81,40,991
Less: Finance Cost	1,35,97,804	1,47,87,072
Less: Depreciation	7,76,730	7,163
Profit/Loss before Tax	2,17,89,383	33,46,756
Less: Current Tax	11,30,715	2,32,574
Tax adjustment of Earlier years	3,07,909	2,11,142
Deferred Tax	(2,756)	(404)
Profit / (Loss) for the year	2,03,53,515	29,03,443

During the year, the company has continued to receive rental income from the properties owned by it. The rent earned for FY 2020-21 is Rs. 1,37,93,998/- as compared to Rs.1,76,62,269/- in FY 2019-20.

II. Dividend :

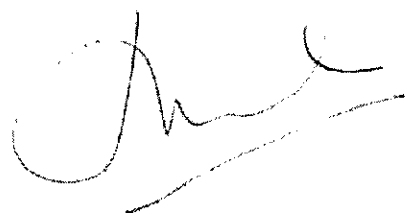
The Board of Directors does not recommend any dividend with a view to conserve the financial resources of the Company.

III. Significant or Material Orders passed by Regulators / Courts

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

IV. Directors

Sharad Kadakia, Rajesh Kadakia and Soham Modi are the Directors of the Company. There have been no changes in directors during the year.



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V. Meetings

During the year under review, the Board of Directors met 5 times on the following dates:

Sl. No.	Date of meeting	Total Number of directors	Attendance	
			Number of directors attended	as %age of total directors
1.	17 th June 2020	3	3	100
2.	3 rd August 2020	3	3	100
3.	27 th October 2020	3	3	100
4.	5 th December 2020	3	3	100
5.	22 nd March 2021	3	3	100

Directors' attendance at Board & General Meetings held during the year under review:

Name	Meetings held in Director's tenure	No. of Board Meetings attended	EGM held, if any	Attendance in last AGM held on 30/09/2019
Mr. Sharad Kadakia	5	5	NA	Present
Mr. Rajesh Kadakia	5	5	NA	Present
Mr. Soham Modi	5	5	NA	Present

VI. Directors' Responsibility Statement

In terms of the requirements of Section 134(5) of the Companies Act, 2013, we, on behalf of the Board of Directors, hereby conform that:

- In the preparation of the annual accounts for the year ended 31st March 2020, the applicable accounting standards have been followed and there were no material departures from the same;
- 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 the affairs of the Company as at end of the financial year and of the loss of the Company for the year ended on that date;
- The Directors had taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013. The Directors confirm that the Company has adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

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- d. The Directors have prepared the annual accounts of the Company on a going concern basis.
- e. Deposits: The Company has not accepted any public deposits during the financial year, and as such, no amount on account of principle or interest on public deposits was outstanding as on the date of the balance sheet.
- f. Internal Controls
The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are commensurate with the size and complexity of the operations of the Company and were operating effectively during the year.
- g. 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.
- h. During the year under review, the company had no employees of the category specified under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended.
- VII. Conservation of Energy, Technology absorption and foreign exchange earnings and outgo:

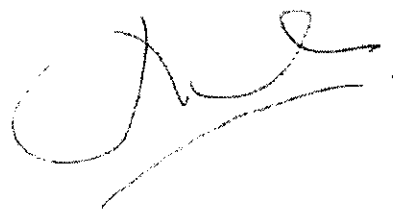
- i. Conservation of Energy and Technology, Absorption, Adoption and Innovation
There are no particulars to be reported in respect of conversation of energy and technology absorption as per the section 134 of the Companies Act'2013 read with rule 8(3) on Companies (Accounts) Rules, 2014
- j. Foreign Exchange Earnings and Outgoing:
The Foreign exchange earnings and Foreign exchange outgoing during the year under review is as follows:-

Particulars	Amount (in Rs.)
Foreign Exchange earned and outgoing	Nil

- VIII. Auditor and Auditors Report
Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Mr. Ajay Mehta, Chartered Accountants, (Membership No: 035449), the Statutory Auditors of the Company have been re-appointed for a term of five years at the Annual General Meeting held on 30th September, 2019. The Auditors have confirmed their eligibility and qualification under Section 141 of Companies Act 2013.

- IX. Revision of financial statements

There has been no revision of financial statements for the year under review.



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X. Changes in Share Capital

During the year there were no changes in the Share capital of the Company.

XI. Extract of Annual Return

In terms of Section 134 of the Companies Act, 2013 read with Rules 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return of the Company for the financial year 2020 – 2021 is provided in Annexure A to this Report.

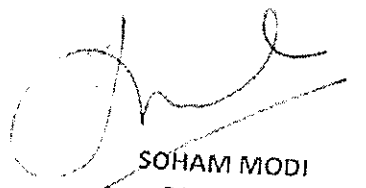
XII. Particulars of contracts and arrangements

All contracts or arrangements or transactions entered by the Company during the financial year with related parties were in the ordinary course of business and at an arm's length basis.

XIII. Acknowledgement:

The Directors would like to place on record their sincere appreciation to the Company's customers, vendors, and bankers for their continued support to the Company during the year. The Directors also wish to acknowledge the contribution made by employees at all levels for steering the growth of the organization.

For and on behalf of the Board of Directors of
JMK GEC REALTORS PRIVATE LIMITED



SOHAM MODI
DIRECTOR

DIN: 00522546

Place: Hyderabad,
Date: 24-11-2021