

**AMBO AGRITEC PRIVATE LIMITED**

Regd. Office: 'Chandrakunj Building', 3, Pretoria Street, 2<sup>nd</sup> Floor,  
Kolkata: 700 071, West Bengal India,  
Phone: +91 33 4602 2666  
Email: [info@amboagritec.com](mailto:info@amboagritec.com) CIN : U15419WB1994PTC064993

**DIRECTORS' REPORT****For The Financial Year 2021-22**

Yours Directors have pleasure in presenting the Director's Report of your Company together with the Audited Statement of Accounts and the Auditor's Report for the period ended 31<sup>st</sup> March, 2022.

**1. FINANCIAL PERFORMANCE:**

The summary of financial performance in comparison to the previous year performance is as follows:-

(Rupees in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
Total Income	9485.54	4713.31
Profit for the period before Tax	194.03	31.54
Less: Provision for Income Tax	63.28	12.90
Less: Provision for Deferred Tax	11.62	(0.08)
Net Profit after Tax	119.13	18.73
Balance Brought Forward from Previous Years	100.77	82.04
Balance carried to Balance Sheet	196.07	100.77
Earnings Per Share (In Rupees)	68.17	10.71

**2. DIVIDEND:**

Your directors have not recommended any dividend on equity shares for the period ended 31<sup>st</sup> March, 2022 with a view to maintain strong reserves and adequate net worth.

**3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(5) of the Companies Act, 2013 do not apply on the company as no dividend has been declared during the year.

**4. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

No amounts were transferred to the reserves during the period ended 31<sup>st</sup> March, 2022.

**5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY:**

There were no material changes and no commitment made by the directors affecting the financial position of the company. So no criteria need to be specified for the year.

For AMBO AGRITEC PRIVATE LIMITED

(Umesh Kumar Agarwal)  
DIN: 00310217  
Director / Authorised Signatory

For AMBO AGRITEC PRIVATE LIMITED

(Saikat Chatterjee)  
DIN: 08511896  
Director / Authorised Signatory

**6. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY:**

As on March 31, 2022, the Company does not have any subsidiary/joint venture/associate companies. Neither has any company become nor ceased to become Company's subsidiary/joint venture/associate.

**7. CHANGE IN THE NATURE OF BUSINESS:**

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

**8. ANNUAL RETURN**

The extract of Annual Return as required under section 92(3) of the Companies Act 2013, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure-1).

**9. MEETINGS OF THE BOARD OF DIRECTORS:**

The Board met 8 times during the period. The intervening gap between any two meetings was within the period prescribed under the Companies Act 2013.

**10. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- i. In the preparation of annual accounts for the period ended 31<sup>st</sup> March, 2022, the applicable Accounting Standards read with requirements set out under Schedule III to the Act, have been followed along with proper explanation and there are no material departures from the same.
- ii. The Directors had selected such accounting policies & applied them consistently and made judgment 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 31<sup>st</sup> March, 2022 and of the profit of the company for the period ended on that date.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the accounts for the period ending on 31<sup>st</sup> March, 2022 on a "going concern" basis.
- v. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

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- vi. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.

### 11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions entered into by your Company during the period were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is annexed to this report as Annexure 2.

### 12. CORPORATE SOCIAL RESPONSIBILITY:

The provisions relating to spending towards Corporate Social Responsibility activities are not applicable to the Company. Hence no Corporate Social Responsibility Committee was formulated.

### 13. RISK MANAGEMENT:

The Directors of the Company are entrusted with the responsibility of managing and monitoring the risks, if any which in the opinion of the Directors may threaten the existence of the company and can impact the ability to achieve the objectives the company.

Risk is an integral part of the business process. To enhance the risk management process, the company has mapped the risks. Risk arises from achieving business objectives and these risks are identified and prioritized. Risk mitigation activity plans are established and executed as and when need arises.

Periodical reviews are carried out to assess the risk levels.

### 14. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were no changes in the constitution of the Board during the year under review.

### 15. STATUTORY AUDITORS:

At the Extra Ordinary General Meeting held on 24.06.2022, M/s Dokania S Kumar & Co, Chartered Accountants (FRN 322919E), were appointed as statutory auditors of the Company to fill the casual vacancy caused by resignation of M/s. Kumar Roybarman Prasanta & Associates, Chartered Accountants (FRN No. 330634E). The Company has received certificate from M/s Dokania S Kumar & Co., Chartered Accountants, to the effect that they are not disqualified to act as statutory auditors of the Company. At the extra ordinary general meeting held on 24.06.2022 M/s Dokania S. Kumar & Co., Chartered Accountants, have been appointed as Statutory Auditors of the Company up to the date of Annual General Meeting to be held in calendar year 2022.

For AMBO AGRITEC PRIVATE LIMITED

(Umesh Kumar Agarwal)

DIN: 00210217

Authorized Signatory

For AMBO AGRITEC PRIVATE LIMITED

Saikat Chatterjee

(Saikat Chatterjee)

DIN: 08511896

Director / Authorized Signatory



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There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

### 16. COMMENT ON AUDITORS' REPORT:

The notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

### 17. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company is not required to form such policy.

### 18. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of section 204 of the Companies act, 2013 and The Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014.

### 19. APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION U/S 149(6):

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

### 20. LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of loans, guarantee or investments made by your Company, if any, under Section 186 of the Companies Act, 2013 during the financial year 2021-22 is appended in the notes to the Financial Statements that form part of this Annual Report.

### 21. MANAGERIAL PARTICULARS:

The Company has paid an amount of Rs. 15,75,000/- to Mr. Umesh Kumar Agarwal, Director of the Company.

#### Particular of employees

None of the employees draw remuneration of more than that as specified under section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

For AMBO AGRITEC PRIVATE LIMITED

(Umesh Kumar Agarwal)

DIN: 00210217

Director / Authorised Signatory

For AMBO AGRITEC PRIVATE LIMITED

Saikat Chatterjee  
(Saikat Chatterjee)  
Director / Authorised Signatory  
DIN: 08511896



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

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

#### PARTICULARS

#### REMARKS

##### A) CONSERVATION OF ENERGY:

> the steps taken or impact on conservation of energy;

The Company has used various energy conservation measures that impact conservation of the environment. The company is preventing wastage, using the latest energy efficient technology like inverter based air conditioners, replacing old conventional light fittings with latest generation CFL and LED light fittings to reduce the overall power consumption. The Company is promoting maximum usage of natural light in the day time by placing side glass windows.

> the steps taken by the company for utilizing alternate sources of energy

The Company is exploring ways and ideas through which it can utilize alternate sources of energy in energy intensive production line in place of conventional sources of energy, its viability, and cost effectiveness. No capital investment was made by the Company in energy conservation equipment.

> the capital investment on energy conservation equipments;

No capital investment was made by the Company in energy conservation equipment.

> Energy Consumption:-

<u>Particulars</u>	<u>31.03.2022</u>	<u>31.03.2021</u>
Units Consumed	704470 KVAH	778025 KVAH
Amount Paid	54,61,093.00	61,75,363.00
Rate Per Unit	7.72/KVAH	7.94/KVAH

##### B) TECHNOLOGY ABSORPTION:

The Company is making efforts to improve process, design and planning across its manufacturing section. The Company is constantly trying to adapt various advanced methodologies in production process, to reduce its cost of production, improve the quality of products and to establish itself as one of the sought after brands in the plywood industry. The company has not imported any foreign technology during the last three years. The Company has not incurred any major expenditure which can be appropriated to Research and Development work.

##### C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Outgo:  
For 2022, CIF Value of Import Rs. 49,16,91,334.16  
  
For 2021, CIF Value of Import Rs. 14,60,75,740.17

Foreign Exchange Earning:  
For 2022, FOB Value of Export Rs. 1,67,95,152.87  
For 2021, Nil



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### 23. GENERAL:

- The disclosure and reporting under Chapter V of the Act relating to "Acceptance of Deposits by Companies: Companies (Acceptance of Deposits) Rules, 2014" are not required to be made as the Company has not entered into any such transactions.
- The disclosures and reporting with respect to issue of equity shares with differential rights as to dividend, voting or otherwise is not applicable as the Company has issued no shares during the reporting period.
- The disclosures and reporting on issue of shares (including sweat equity shares and Issue of Shares under Employees Stock Option Scheme) to employees of the Company under any scheme are not applicable as the Company has not issued any shares during the reporting period.
- There are no such material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
- Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

Your director's further 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. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### 24. INTERNAL FINANCIAL CONTROL:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of accounting records and timely preparation of reliable financial disclosures.

### 25. ACKNOWLEDGEMENT

The Board expresses its sincere thanks and appreciation to the Government, its Bankers, Staff members and the Shareholders. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your company.

Your Directors also place on record their gratitude to the Government of India particularly the Income Tax Department, Ministry of Corporate affairs and other government agencies for their assistance, encouragement & cooperation they extended to the Company.

Place: Kolkata

Dated: 30.08.2022

**For and on behalf of the Board of Directors**

For AMBO AGRITEC PRIVATE LIMITED

For AMBO AGRITEC PRIVATE LIMITED

*Umesh Kumar Agarwal*  
Director / Authorised Signatory

(Umesh Kumar Agarwal)

*Saikat Chatterjee*  
Director / Authorised Signatory

(Saikat Chatterjee)

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**Annexure '2' to the Directors Report****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act' 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/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 under third proviso thereto

Form for disclosure of particulars of contracts/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 under third proviso thereto

**3. Details of contracts or arrangements or transactions not at arm's length basis:**

There were no contracts or arrangements or transactions entered into during the year ended 31<sup>st</sup> March, 2022, which were not at arm's length basis.

**4. Details of material contracts or arrangement or transactions at arm's length basis:**

The details of material contracts or arrangements or transactions at arm's length basis for the year ended 31<sup>st</sup> March 2021 are as follows:

Sl. No.	Name of Related Party	Nature of Relationship	Nature of transactions	Duration of transactions	Salient terms of transactions	Amount (In Rs Lacs)	Date of Approval of Board, if any	Amount paid as Advances, if any
1.	Umesh Kumar Agarwal	Director	Directors Remuneration	2021-22	Directors Remuneration	15.75	01.04.2021	Nil
2.	Aditi Agarwal	Relative of Director	Salary	2021-22	Salary	3.60	01.04.2021	Nil
3.	Swastik Oil Refinery Pvt Ltd	Relative of Director	Service Charges	2021-22	Jobwork Charges Paid	67.64	01.04.2021	326.33
4.	Denn Audio Pvt Ltd	Director is Share Holder	Purchase of Goods	2021-22	Electronic Goods Purchase	63.79	01.04.2021	25.83
5.	Ambo Exports Industries Ltd	Relative of Director	Rent Paid	2021-22	Office Rent Paid	8.92	01.04.2021	-

For AMBO AGRITEC PRIVATE LIMITED

For AMBO AGRITEC PRIVATE LIMITED

Place: Kolkata

Director / Authorised Signatory

Saikat Chatterjee

Director / Authorised Signatory

Date: 30.08.2022

(Umesh Kumar Agarwal)

(Saikat Chatterjee)

DIN: 00210217

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