

# HOME ZONE RUBBER SOLUTIONS PRIVATE LIMITED

CIN: U51909MH2020PTC347814

Registered Address: D1 GRD FLOOR, PLOT NO 100 SARJAN PLAZA DR ANNIE BESANT ROAD,  
WORLI, Mumbai City, MUMBAI, Maharashtra, India, 400018

## DIRECTOR'S REPORT

To,

The Members,

### HOME ZONE RUBBER SOLUTIONS PRIVATE LIMITED

The Directors have pleasure in presenting before you the Annual Report together with the Audited Statement of Accounts of HOME ZONE RUBBER SOLUTIONS PRIVATE LIMITED for the year ended 31st March, 2023.

### SUMMARISED FINANCIAL HIGHLIGHTS

(Rs in Lacs)

Sr. No.	Particulars	2023	2022
1	Total Revenue	2,889.20	4,227.39
2	Total Expenses	2,884.85	4,166.95
3	Profit / (Loss) before Taxation/Deferred Tax	4.35	60.44
4	Tax Expense	(6.54)	9.77
5	Profit / (Loss) after Taxation	10.89	50.67
6	Balance carried to Balance Sheet	10.89	50.67

### OPERATIONS:

The company has started their operation and had a Turnover of Rs. 2,888.86 Lacs and Profit of Rs. 4.35 Lacs.

### DIVIDEND:

The Company does not have any profit and not declared any dividend for the financial year under review.

### CHANGES IN THE NATURE OF BUSINESS

There were no changes in the nature of business during the year ended 31st March, 2022.

### SHARE CAPITAL

The paid-up Equity Share Capital as on March 31, 2023 was Rs. 4,89,61,000/- (Equity Shares 48,96,100 F.V. of Rs. 10/- Each).

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## **DEPOSIT**

The Company has not accepted any deposits during the year under review falling within the purview of section 73 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business are in place has been operating satisfactorily.

## **SIGNIFICANCE AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There were no significance and material orders passed by regulators or courts or tribunals impacting the going concern status and company operations in future. There were no material changes and commitments affecting the financial position of the company occurring between March 31, 2023 and the date of this Report of the Directors.

## **SUBSIDIARIES, JOINT VENTURE OR ASSOCIATES COMPANIES DURING THE YEAR**

The Company has no subsidiaries, joint ventures or associated companies therefore disclosures in this regards are not provided in this report.

## **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

## **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.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE BY THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The company has given loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the year under review.

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## COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Director Qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

## DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and Its Powers) Rules, 2013 is not applicable to the Company.

## DECLARATION OF INDEPENDENT DIRECTORS

The provision of Section 149 pertaining to the appointment of Independent Directors is not applicable to the Company.

## BOARD OF DIRECTORS

Mr. Radheshyam Madanlal Sharma was appointed as a director of the company on 06<sup>th</sup> June, 2023 in place of Mr. Navneet Krishnan Konar who resigned from the post of director.

## NUMBER OF BOARD MEETING HELD

During the financial year ended 31<sup>st</sup> March 2023, 6 Board Meetings were convened. The intervening gap between the meetings was within the period prescribed under the Companies Act 2013.

## DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Sections 134(3) (c) read section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended March 31, 2023 and state that:

- a) In the preparation of the annual financial statements for the year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- 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



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state of affairs of the Company at the end of the financial year and of the profit 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 annual financial statements have been prepared on going concern basis;

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

f) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. All material related party transactions that were entered into during the financial year 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 have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

There is no transaction with Related party during the year under review.

## Details of Subsidiary/Joint Ventures/Associate Companies

The Company has not made any investment as of March 31, 2023 so there is no Subsidiary/Joint Ventures/Associate Companies.

## AUDIT OBSERVATIONS

The observation of the Auditors in their report read together with the Notes to Accounts are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation. The auditor's reports do not contain any reservation, qualification & adverse remark for the financial year under review.

## STATUTORY AUDITORS

M/s. A BAKLIWAL & CO. Chartered Accountants, Mumbai having Firm Registration No.: 148416W, Membership No. 411860 Chartered Accountants who were appointed as Auditors of

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the Company for a period of 5 years in the last Annual General Meeting of the company held in the year 2021.

## SECRETARIAL AUDIT REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

## EXTRACT OF ANNUAL RETURN

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

## PARTICULARS OF EMPLOYEES

The prescribed particulars of employees required under section 134(3)(q) read rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company is not provided as there are no employees drawing remuneration of Rs.5.00 lacs per month or Rs.60.00 lacss per annum during the year under review.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING AND OUTGO ETC:

The details of conservation of energy, technology absorption, Foreign exchange earnings and outgo are as follows:

### CONSERVATION OF ENERGY: NIL

During the year there is no Company has conservation of energy expenses.

## TECHNOLOGY ABSORPTION

Every effort is made by the company to update the technological skills of its technical staff in order to ensure that they posses adequate skills to enable them to serve the Company's Clients.

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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:

## **FOREIGN EXCHANGE EARNING AND OUTGO**

During the period under review there was Nil Foreign Exchange & Earning, Foreign Exchange Outgo for import.

## **SHARES:**

### **SWEAT EQUITY:**

The Company has not issued any Sweat Equity Shares during the year under review.

### **BONUS SHARES:**

No Bonus Shares were issued during the year under review.

### **BUY BACK OF SECURITIES:**

The Company has not bought back any of its securities during the year under review.

### **EMPLOYEES STOCK OPTION PLAN:**

The Company has not issued any shares under the employee stock option plan.

## **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013, has been compiled by the Company.

## **APPRECIATION & ACKNOWLEDGEMENTS:**

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Your Directors take place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Directors also take this opportunity to thank all Customers, Suppliers, Bankers, Regulatory bodies, Stakeholders including financial Institutions and other business associates who have extended their valuable sustained support and encouragement during the year under review.

**By order of the Board**

**M/s HOME ZONE RUBBER SOLUTIONS PRIVATE LIMITED**



JITENDRA AGARWAL  
DIRECTOR  
DIN: 01962790



RADHEESHYAM SHARMA  
DIRECTOR  
DIN: 08915389

Place: Mumbai

Date 05<sup>th</sup> September, 2023