

PRACHI MITTAL CREATIONS PRIVATE LIMITED

B-730,731 International Trade Centre, Majura Gate, Ring Road Surat 395001

CIN: U17111GJ2004PTC043540

Contact No: 02614004557

Email: mittaltexofab@rediffmail.com

DIRECTORS' REPORT TO THE MEMBERS

To the Members,
Prachi Mittal Creations Pvt. Ltd.

Web Address, if any, where annual return referred to sub-section (3) of section 92 of the Companies Act, 2013

Presently the company do not have any web address. The Annual Return under section 92(3) of the company as on 31st March, 2023 shall be filed with ROC and shall be available on MCA website. A copy of the same shall be made available on request.

Number of Meetings of the Board

During the year 2022-23, 5 meetings of the Board of Directors were held on 28/06/2022, 05/09/2022, 31/12/2022, 28/03/2023 and 31/03/2023

Name of the Directors	Number of Meetings attended
Pradip Agarwal	05
Chirag Agarwal	05

Directors Responsibility Statement

Pursuant to the provision of section 134 (3) (c) of the Companies Act, 2013 the Directors give hereunder the Directors' Responsibility Statement relating to the Accounts of the Company:

- (1) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- (2) 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 state of affairs of the Company as on March 31, 2023 and of the Profit and Loss of the Company for the said period;

For Prachi Mittal Creations Pvt. Ltd.

(e) Pradip Kumar Agarwal

Director

For Prachi Mittal Creations Pvt. Ltd.

(e) Chirag Agarwal

Director

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- (3) 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; and
- (4) The Annual Accounts of the Company have been prepared on a going concern basis.
- (5) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (6) 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.

Details of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the central government.

Auditor has not reported any fraud under sub-section (12) of section 143 of The Companies Act, 2013.

A Statement on Declaration given by Independent Directors under sub-section (6) of section 149.

The relevant section is applicable to (1) Listed Company (2) Public Limited Company (i) having paid up share capital of ₹ 10 crores or more or (ii) turnover of ₹ 100 crores or more or (iii) average outstanding loans, debenture, deposits exceeding ₹ 50 crores.

Since the Company does not fall under any of the above criteria no details are required to be included in board report in pursuance of section 134(d) of The Companies Act, 2013.

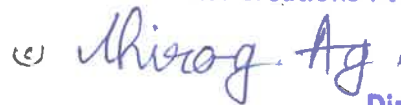
If Company covered under sub-section (1) of section 178, company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matter provided under sub-section (3) of section 178.

Section 178(1) is applicable to (1) Listed Company (2) Public Limited Company (i) having paid up share capital of ₹ 10 crores or more or (ii) turnover of ₹ 100 crores or more or (iii) average outstanding loans, debenture, deposits exceeding ₹ 50 crores.

For Prachi Mittal Creations Pvt. Ltd.


Director

For Prachi Mittal Creations Pvt. Ltd.


Director

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Since the Company does not fall under any of the above criteria no details are required to be included in board report in pursuance of section 134(e) of The Companies Act, 2013.

Explanations or comments by the board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report / by the company secretary in practice in his secretarial audit report.

The Auditors have not made any material qualification, reservation or adverse remark or disclaimer in their report hence no explanation or comments are required to be made by directors.

The company is not a listed company or public limited company having (i) paid up share capital of ₹ 50 crores or more or (ii) turnover of ₹ 250 crores or more hence is not required to obtain secretarial audit report and the question of explanation of comments thereon do not arise.

Particulars of loans, guarantees or investments under section 186 of Companies act, 2013

Company has not during the year under review (a) given any loan to any person or other body corporate (b) Given any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) Acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, Exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more and hence the particulars are not required to be included in this report.

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form (Form AOC-2)

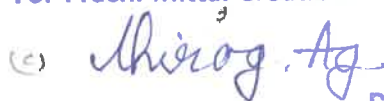
The company has entered into transactions referred to in section 188(1) of The Companies Act, 2013 with any related party and as such particulars are attached to this report as **Annexure A**

For Prachi Mittal Creations Pvt. Ltd.



Director

For Prachi Mittal Creations Pvt. Ltd.



Director

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The state of Company's affairs

The standalone summarized financial results for the period ended 31/03/2023 are as under

(₹ in Lacs)

Particulars	2022-23	2021-22
Total Turnover & Other Income	8096.36	8336.15
Total Expenditure	7990.94	7856.83
Profit/(Loss) before taxation	105.42	479.32
Less: Provision for Taxation (including Deferred Tax)	(117.44)	(115.60)
Profit/(Loss) after tax	(12.02)	363.71
Add: Profit balance brought forward	1055.16	691.45
Balance Profit / (Loss) carried forward	1043.14	1055.16

No other material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

The amount, if any, which it proposes to carry to any reserves

The Directors do not propose to carry any amount to reserves.

The amount, if any, which it recommends should be paid by way of dividend

The Directors do not recommend any amount to be paid by way of dividends.

Material Changes and commitments, if any, Affecting the Financial Position of the Company which have occurred between the Ends of the financial year of the company to which the financial statements relate and the date of the report.

There are no material changes and/or commitments affecting financial position of the Company occurred after end of financial year till date of this report.

The Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo in such manner as may be prescribed

Statement as per rule 8 of the companies (Accounts) Rules, 2014 with respect to above is given below

For Prachi Mittal Creations Pvt. Ltd.

Pradip Kumar Jadhav

Director

For Prachi Mittal Creations Pvt. Ltd.

Shirag. Ag

Director

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(A) CONSERVATION OF ENERGY-

- i) The steps taken or impact on conservation of energy: NIL
- ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- iii) The capital investment on energy conservation equipment's: NIL

(B) TECHNOLOGY ABSORPTION-

- i) The efforts made towards technology absorption: Not Applicable
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a. The details of technology imported: Not Applicable
 - b. The year of import: Not Applicable
 - c. Whether the technology been fully absorbed: Not Applicable
 - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable and
- iv) The expenditure incurred on Research and Development: NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO-

- Foreign Exchange earned (actual inflows during the year): NIL
- Foreign Exchange outgo (actual outflows): Nil

A statement including development and implementation of a Risk Management Policy for the company including identification therein of elements of risk, if any, which in the opinion of the board may threaten the existence of the company

The Directors do not foresee any risk that may threaten the existence of the company in normal course. The Directors propose to develop and implement specific Risk Management Policy on identification of any risk.

The details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year;

The Company is not having (i) net worth of rupees five hundred Crore or more or (ii) turnover of rupees one thousand Crore or more or (iii) net profit of rupees five Crore or more, during any financial as required under Section

For Prachi Mittal Creations Pvt. Ltd.

Aradip Kumar Jaiswal

Director

For Prachi Mittal Creations Pvt. Ltd.

Shirag Ag

Director

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135(1) of The Companies Act, 2013 hence the Company is not required to undertake Corporate Social Responsible Initiative.

In case of a listed company and every other public company having such paid-up share capital as may be prescribed, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors;

The Company is not listed with any stock exchange nor is having paid up share capital of twenty-five Crore rupees or more calculated at the end of the preceding financial year hence the Disclosure pursuant to rule 8(4) and additional information under rule 8(5) of The Companies (Accounts) Rules, 2014 are not applicable.

Such other matters as may be prescribed

Disclosure pursuant to Rule 2 (1) (c) (viii) of Companies (Acceptance of Deposits) Rules, 2014:

The details of amount outstanding as on 31st March 2023 received from Directors or relative of Directors of Company is as under:


Name of Director/ Relative of Director	Designation/ Relation with Director	Total Amount outstanding as on 31 st March 2023.
Chirag Agarwal	Director	✓3,75,91,076
Pradip Kumar Agarwal	Director	✓5,36,03,807
Pradip Kumar Agarwal - HUF	Director's HUF	-60,99,768
Brijlal Lalit Kr. Agarwal HUF	Director's Relative	✓5,27,753

The Board of Directors place on records the services of all stakeholders and associates who have co-operated in the working of the Company.

Statutory Auditors, their report and Notes to Financial Statements

In the last AGM held on 29th September, 2020, M/s. Anup K Agrawal and Associates, Chartered Accountants have been appointed Statutory Auditor of

For Prachi Mittal Creations Pvt. Ltd.

(P) 
Director

For Prachi Mittal Creations Pvt. Ltd.

(C) 
Director

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the Company for a period ended on 31.03.2025. As required by the provisions of the Companies Act, 2013, their appointment should be ratified by members each year at the AGM.

Further, the report of the Statutory Auditors along with notes forming part of the Company's accounts as given under Notes (No. 1-13) are enclosed to this report. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

Acknowledgment

Your directors would like to express their sincere appreciation for the assistance and co- operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Prachi Mittal Creations Private Limited
For and on behalf on board

(P) Pradip Kumar Agarwal.
Pradip Agarwal
Director
DIN: 00391873

Chirag Agarwal
Director
DIN: 07629163

Place: Surat

Date: 24th August, 2023

Form No. AOC-2

(Pursuant to Clause (h) of sub section of 134 of the Act 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:

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

Sr. No.	Names of the related party and nature of relationship	Nature of Contracts/arrangements/transactions	Duration of the Contracts/arrangements/transactions	Date of Approval by the Board	Amount paid as advances, if any	Amount paid as advances, if any	Date on which special resolution was passed in general meeting as require under first proviso of section 188
NIL							

2. Details of materials contracts or arrangements or transactions at arm's length basis

Sr. No.	Names of the related party and nature of relationship	Nature of Contracts/arrangements/transactions	Duration of the Contracts/arrangements/transactions	Date of Approval by the Board	Amount paid as advances, if any	Date on which special resolution was passed in general meeting as require under first proviso of section 188
1	Brijlal Lalit Agarwal - HUF- relative	Interest	On Demand	28/06/2022		N.A.
2	Chirag Agarwal- Director	Interest	On Demand	28/06/2022		N.A.
3	Pradip Kumar Agarwal – HUF- Karta is director	Interest	On Demand	28/06/2022		N.A.
4	Pradip Kumar Agarwal- Director	Interest	On Demand	28/06/2022		N.A.
5	Mittal Texo Fab Pvt Ltd.- Associate	Purchase	On Demand	28/06/2022		N.A.

Prachi Mittal Creations Private Limited

Place: Surat

Date: 24th August, 2023

Pradip Kumar Agarwal

Pradip Agarwal

Director

DIN: 00391873

Chirag Agarwal

Chirag Agarwal

Director

DIN: 07629163