

MACFOS PRIVATE LIMITED

REGD. OFF: NO. 78/1, DIGHI, BHOSARI ALANDI ROAD, PUNE MH 411015 IN
CIN: U29309PN2017PTC172718

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT, ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S MACFOS PRIVATE LIMITED WILL BE HELD ON WEDNESDAY, THE 30th DAY OF SEPTEMBER, 2020 AT THE REGISTERED OFFICE OF THE COMPANY AT S. NO. 78/1, DIGHI, BHOSARI ALANDI ROAD, PUNE MH 411015 IN AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

AS ORDINARY BUSINESS:

1. To receive, consider, and adopt the audited Balance Sheet as at 31st March, 2020 and Profit & Loss Account for the year ended on that date together with the Director's Report and Auditors Reports thereon.

2. Ratification of Auditor:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the appointment of **M/s KISHOR GUJAR & ASSOCIATES, Chartered Accountants**, (FRN-116747W), Pune as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Next AGM of the Company to be held in the year 2021 to examine and audit the accounts of the Company for the financial year 2020-21, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, be and is hereby ratified."

For, **MACFOS PRIVATE LIMITED**


MR. BINOD PRASAD
(Director)
DIN- 07938828



Place : Pune

Date : 28st August, 2020

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXY FORMS IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

BOARD REPORT

To

The Members,
MACFOS PRIVATE LIMITED
PUNE

Your Board of Directors have pleasure in presenting their Annual Report of the Company together with the Audited Statements of Accounts of your Company for the year ended 31st March, 2020.

1. FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	2019-20	2018-19
Net Profit/(Loss) before Depreciation & Tax	8381205	3988099
Less :		
Depreciation	4300103	746263
Income tax (Current)	1681016	77000
Income tax (Deferred)	(637475)	-
Net Profit/ (Loss) after Tax & Depreciation	3037561	2364836
Balance Profit/ (Loss) carried over to Balance Sheet	30,37,561	23,64,836

2. OPERATIONS:

During the financial year under review, the company is having Profit of Rs. **3037561/-** as compare to last year profit of **Rs. 23,64,836/-**. Further directors are taking more efforts for the efficient and profit making operations of the company.

3. TRANSFER TO RESERVES :

The Company has transferred the amount of Profit **Rs.3037561/-** to the reserves.

4. DIVIDEND

In order to conserve the resources for the future needs of the Company and to strengthen the Company financially, during this Directors are not able to recommend payment of Dividend on Equity Shares of the Company.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

6. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Directors given continued efforts and in current financial year company earned satisfactory profit.

Further being dynamic, efficient, resourceful directors, and efficient management and operation of the company, shall certainly boost the sales and consequently profit.

7. MATERIAL CHANGES AND COMMITMENT IF ANY 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 THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The company has neither any activity relation to conservation of energy nor Technology absorption during the year under review. Further the details of foreign exchange earnings or outgoings during the year under review as required in accordance with the provisions of section 134 (m) of the companies Act, 2013 are as follows:

Foreign Exchange Earning (INR): 2,33,482/-

Foreign Exchange Outgo (INR): 8,30,00,148/-

9. 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.

10. 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.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

13. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the either by the Auditors or by the Practicing Company Secretary in their respective reports.

14. COMPANY'S POLICY RELATING TO DIRECTORS 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, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

15. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in this Report.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the year, **SIX** Board Meetings were duly convened and held and the intervening gap between two meetings was within the period prescribed under the Companies Act, 2013. Mr. Jayesh Jain, Mr. Nileshkumar Purushottam Chavhan, Mr. Atul Maruti Dumbre And Mr. Binod Prasad, Directors of the Company attended all **SIX** meetings.

17. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (a) in the preparation of the annual accounts, 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 at the end of the financial year and of the profit 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 this Act 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; and
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- (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.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

19. DEPOSITS

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

20. DIRECTORS

During the year under review, there was no change in the Composition of the Board of Directors of the Company, all directors were appointed as not liable to retire by rotation.

21. DECLARATION OF INDEPENDENT DIRECTORS

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

22. STATUTORY AUDITORS

At the Annual General Meeting held on 30TH September, 2019, **M/s Kishor Gujar & Associates, Chartered Accountants**, (FRN-116747W), were appointed as statutory auditors of the Company to hold office till the conclusion of Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Members are requested to ratify their appointment and fix their Remuneration.

23. PARTICULARS OF EMPLOYEES:

The Company being unlisted, Section 197(12) read with Rule 5 of (Appointment and remuneration of managerial Personnel) Rules, 2014 provision relating to disclosure of the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year in the Board's Report; not applicable to the Company.

24. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE POLICY:

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (Act). An Internal Compliance Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this Policy. During the year 2019-20, there were no complaints received by the ICC.

25. 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.

26. SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil



27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

28. ACKNOWLEDGEMENTS

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.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



MR. BINOD PRASAD
(Director)
DIN- 07938828



MR. NILESHKUMAR PURUSHOTTAM CHAVHAN
(Director)
DIN- 07936897

Date: 28/08/2020

Place: Pune