

## **YARDDIANT WEBLOUNGE PRIVATE LIMITED**

CIN: U72400KL2018PTC052665

TP5/240 ABHAYAM, KOHINOOR, THENHIPALAM P.O., MALAPPURAM - 673636, KERALA, INDIA

Email: info@yarddiant.com, GSTIN: 32AAACY9832H1Z7

### **DIRECTORS REPORT**

**To**  
**The Members,**  
**YARDDIANT WEBLOUNGE PRIVATE LIMITED**

Your Directors have great pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2019.

#### **1. FINANCIAL PERFORMANCE**

The Company's financial performance, for the year ended March 31, 2019:

<b>Particulars</b>	<b>Year ended 31st March 2019 (in rupees)</b>	<b>Year ended 31st March 2018 (in rupees)</b>
Total Income	145,216.45	-
Total Expenditure	21,61,728.23	-
Profit before Tax	-20,16,511.78	-
Tax including Deferred tax		-
Profit After Tax	-20,16,511.78	-
Earnings Per Share:		-
Basic:	67.22	
Diluted:	67.22	

#### **2. TRANSFER TO RESERVE:**

Out of the total loss of Rs. 20,16,511.78/- for the financial year, NIL amounts are proposed to be transferred to the General Reserve.

#### **3. STATE OF AFFAIRS**

The Company is engaged in the business of providing complete web solutions, including development of softwares that analyses, understands and predicts the behaviour of search engines in order to facilitate research based web marketing, and providing consultancy

There has been no change in the business of the Company during the financial year ended 31st March, 2019.

#### **4. DIVIDEND**

No Dividend was declared for the current financial year due to conservation of Profits.

#### **5. Web Link of Annual Return**

Notice and Financial Statements or other information pertaining to the Company can be accessed through the URL: <https://www.yarddiant.com/>

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**6. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

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

**7. INTERNAL FINANCIAL CONTROL**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

**8. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

**9. AUDITOR**

The Auditors of the Company M/s. SUDHEER ASSOCIATES, Chartered Accountants (ICAI Firm Registration no. 012371S) will complete their present term on conclusion of this AGM. The Board of Directors of the Company recommended for the approval of the Members, the re appointment of M/s. SUDHEER ASSOCIATES, Chartered Accountants (ICAI Firm Registration no. 012371S) for another period of five years from the conclusion of this AGM till the conclusion of the 6<sup>th</sup> AGM.

Mr. SUDHEER N C of M/s. SUDHEER ASSOCIATES, Chartered Accountants (ICAI Firm Registration no. 012371S) have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

**10. BOARD'S COMMENT ON THE AUDITORS' REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

**11. MEETINGS OF BOARD OF DIRECTORS**

**Seven Board Meetings** were held during the Financial Year ended March 31, 2019 i.e.

1. 27<sup>th</sup> April, 2018
2. 21<sup>st</sup> May, 2018
3. 01<sup>st</sup> July, 2018
4. 01<sup>st</sup> August, 2018
5. 27<sup>th</sup> September, 2018
6. 17<sup>th</sup> December, 2018
7. 12<sup>th</sup> March, 2019

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The names of members of the Board, their attendance at the Board Meetings are as under:

Name of The Directors	No. of Meetings Attended
RADHA KRISHNAN NEERAJ	7/7
PRASOON PRAHALADAN	7/7

### **12. PARTICULARS OF LOANS AND INVESTMENT**

The Company has taken unsecured loan to the tune of Rs. 780,863/- from RADHA KRISHNAN NEERAJ, Director, and Rs. 903,267/- from PRASOON PRAHALADAN, Director, to ensure the smooth running of the business. The Company has also taken a car loan to the tune of Rs. 639,288.38/- from Skoda Financial Services.

The Company has not made any Investment, given guarantee and securities during the year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

### **13. EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2019 is annexed hereto as **Annexure B** and forms part of this report.

### **14. CONSOLIDATED FINANCIAL STATEMENTS**

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2018-19.

### **15. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

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

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The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure A**.

### **17. 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.

### **18. RISK MANAGEMENT POLICY**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

### **19. GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- (i) Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- (ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- (iii) The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- (iv) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- (v) CSR is not applicable on the Company.

### **20. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review.

Your Directors 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.

### **21. DECLARATION BY INDEPENDENT DIRECTORS**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hence no declaration has been obtained.

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### **22. MATERIAL CHANGES AND COMMITMENTS**

No 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.

### **23. PERSONNEL**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

### **24. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

### **25. DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended **March 31, 2019**, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 as at **March 31, 2019** and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care 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;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) 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.

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**26. ACKNOWLEDGMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the 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.

**For YARDDIANT WEBLOUNGE PRIVATE LIMITED**

**For Yarddiant Weblounge Private Limited**



**PRASOON PRAHALADAN**

**Mg. Director  
Managing Director (DIN: 08097051)**



**RADHA KRISHNAN NEERAJ  
(DIN 08097050) DIRECTOR**

**Place: Calicut  
Date: 20-11-2019**

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**ANNEXURE – A**

**Information under Section 134(3) (m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors**

(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: **NIL**
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: **NIL**
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : **NIL**
- (iv) the expenditure incurred on Research and Development: **NIL**

(C) Foreign exchange earnings and Outgo-

During the year, the total foreign exchange used was **NIL** and the total foreign exchange earned was **Rs. 116,888.50/-**.

**For YARDDIANT WEBLOUNGE PRIVATE LIMITED**

For Yarddiant Weblounge Private Limited:

**Mg. Director**



**PRASOON PRAHALADAN**  
Managing Director (DIN: 08097051)



**RADHA KRISHNAN NEERAJ**  
(DIN 08097050) DIRECTOR

**Place: Calicut**  
**Date: 20-11-2019**