

KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED

**(Formerly known as DEKSON PIPE PRIVATE
LIMITED)**

2ND ANNUAL REPORT

2019 - 2020

COMPANY REGISTRATION NO 04 – 101962
U74110GJ2018PTC101939
SECOND ANNUAL REPORT ADOPTED BY
MEMBERS IN THEIR
ANNUAL GENERAL MEETING
HELD AT SHORTER NOTICE ON 31.12.2020

REGISTERED OFFICE :

B-1, New Anuradha Society, Ghuma,
Taluka Dascroi,
Ahmedabad – 380058 Gujarat India.

STATUTORY AUDITORS :

M/s. Shani Shah & Associates
Chartered Accountants
B-53/845, Krishnanagar,
Saijpur Bogha, Naroda,
Ahmedabad – 382345 Gujarat. India.

KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED

CIN: U74110GJ2018PTC101939

REGISTERED OFFICE: B-1, New Anuradha Society, Ghuma,
Taluka Dascroi, Ahmedabad – 380058 Gujarat India.

Tel: +91 99790 97352 Email: patel.ddpkm@gmail.com

NOTICE

The Notice is hereby given that the 2nd Annual General Meeting of the **KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED (Formerly known as Dekson Pipe Private Limited)** will be held at shorter notice on the Thursday, the 31st day of December 2020, at 04:00 p.m. at the registered office of the Company, at B-1, New Anuradha Society, Ghuma, Taluka Dascroi, Ahmedabad - 380058, Gujarat, to transact the following business.


A. ORDINARY BUSINESS

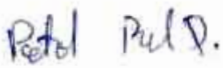
1. To consider and adopt the audited Financial Statements being Balance Sheet as at 31st March 2020 and Profit & Loss Statement for the year ended on 31st March, 2020 and report of the Board of Directors and Auditors thereon.
2. To approve the appointment of the Statutory Auditors of the company to hold the office from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and in this regard.

To consider and if thought fit to pass with or without modification, the following resolution as **ORDINARY RESOLUTION**.

"RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the members, be and are hereby accorded to appoint, **M/s. Shani Shah & Associates [FRN: 151417W], Chartered Accountants, Ahmedabad**, be and are hereby appointed as Statutory Auditors of the company to hold the office of Auditors for **5 (Five) Years** from the conclusion of this 2nd (SECOND) Annual General Meeting till the conclusion of the 7th (SEVENTH) Annual General Meeting of the company to be held in the year **2025**, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditors, in addition to the reimbursement of Tax and actual out of pocket expenses incurred in relation with the audit of the accounts."

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED**


DARSHANBHAI GIRISHBHAI PATEL
DIRECTOR
DIN:- 08176815


PARULBEN DARSHANKUMAR PATEL
DIRECTOR
DIN:- 08176796

PLACE : AHMEDABAD
DATE : 10-12-2020

Note: The members of the company have given their consent as prescribed under section 101(1) of The Companies Act, 2013 to convene the Annual General Meeting in compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 at a shorter notice.

NOTES:

1. **ANY MEMBER ENTITLED TO ATTEND AND VOTE AT THE 2ND ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument appointing the Proxy, in order to be valid and effective, should be lodged/deposited with the Company at its new Registered Office not less than forty-eight (48) hours before the commencement of the Annual General Meeting ("the Meeting").
3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Members/ Proxies are requested to bring their attendance slip along with their copy of annual report to the meeting.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection at the Registered Office of the Company during business hours on any working day except Saturdays and holidays up to the date of Annual General Meeting.
7. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant of Section 113 of The Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
8. Members seeking nay information with regard to the Accounts are requested to write to the Company at early date, so as to enable the Management to keep the information ready at the Meeting.
9. The Ministry of Corporate Affairs (vide circular Nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011) respectively, has undertaken a Green initiative in 'Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support the green initiatives by representing / updating their e-mail addresses, in respect of shares held by them.

KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED

CIN: U74110GJ2018PTC101939

REGISTERED OFFICE: B-1, New Anuradha Society, Ghuma,
Taluka Dascroi, Ahmedabad – 380058 Gujarat India.

Tel: +91 99790 97352 Email: patel.ddpkm@gmail.com

DIRECTORS' REPORT

To,
The Members of
KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED
(Formerly known as Dekson Pipe Private Limited)

Your Directors have pleasure in presenting herewith their 2nd Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2020.

1.0 FINANCIAL SUMMARY OR HIGHLIGHTS/ PERFORMANCE OF THE COMPANY (STANDALONE):-

Date of Incorporation is 20-04-2018 and this being the Second year of Balance Sheet.

PARTICULARS	2019-20	2018-19
Net Sales / Income from Business Operations	30,000	13,00,000
Other Income	5,090	-
Total Income	35,090	13,00,000
Profit (Loss) before Interest & Depreciation	4,051	66,012
Less Finance Cost	0	0
Less Depreciation/Amortisation expense	2,090	2,090
Profit / (loss) after Finance Cost & Depreciation	1,961	63,922
Less Previous year adjustment of Income Tax	0	0
Less Current Income Tax	1230	16,500
Less Deferred Tax	0	(330)
Net Profit/ (Loss) after Tax	731	47,752
Dividend (including Interim if any and final)	0	0
Net Profit after Dividend and Tax	731	47,752
Amount Transferred to Reserve & Surplus account	731	47,752
Earnings Per Share (Basic)	0.07	4.78
Earnings Per Share (Diluted)	0.07	4.78

2.0 BUSINESS OVERVIEW DURING THE YEAR :-**A) REVIEW OF BUSINESS OPERATIONS**

Your company has been incorporated on 20th April, 2018, bearing Registration No. U74110GJ2018PTC101939 with Registrar of Companies, Gujarat, under the name of Dekson Pipe Private Limited with main object of Pipe manufacturing and trading at major scale, latter during the year the erstwhile promoters were changed and with that the change in name and main object of the company was changed to provide Management consultancy business.

Your Directors are pleased to inform you that during the Year under review, the company has recorded turnover of Rs.30,000/- (Previous Year Rs.13,00,000/-) after incurring all expenditure and considering the tax effect, your company have earned a profit of Rs. 731/- (Previous Year Profit of Rs. 47,752/-) the same amount is carried to Reserve and Surplus account. The performance of the company is satisfactory compared to industry average.

B) FUTURE PROSPECTS

Looking ahead, the outlook for F.Y. 2020-21 appears optimistic. The improvement in economy performance in the later half is likely to continue the momentum. While a lot will depend on the measured announced after government infrastructure development projects; resurgence in exports, reduction in inflation & deficits (trade, current and fiscal), along with global economic revival are likely to add impetus to the economy.

The Indian economy is likely to continue to outperform its global counterparts in the year ahead. Investment and capacity expansion will be a crucial link in driving the recovery forward; buoyant domestic demand should help it absorb headwinds from rising interest rates and inflation. With private capex and infrastructure spending likely to gather ground, not only will the ongoing recovery sustain into the next financial year but will also translate into greater buoyancy in credit growth and stronger growth prospects for the financial sector in general. Focus on investments in the next fiscal year is likely to render India an attractive market that is well positioned to take advantage of both structural and cyclical gains while its strong domestic base is likely to limit the impact of external stress on growth dynamics and returns. The lower interest rates for housing and taxation benefits for infrastructural projects will boost the demand for finance and all related goods.

Your Directors wish to inform you that now the recessionary market conditions are sliding down and boom is expected with the revival of Make in India movement and with encouraging ease of business environment to be created by NDA Government. It is expected to have very good scope for consultation process ahead in the coming years.

3.0 DIVIDEND

Due to conservation of profits the Company for its future activities your company do not propose any dividend for the Financial Year ended March 31, 2020.

4.0 DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

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

5.0 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.

6.0 RESERVES:-

The balance net profit after providing all expenses and tax for the current year Rs. 731/- is transferred to general Reserve and Surplus account at the end of year.

7.0 SHARE CAPITAL

The Company was incorporated with an Authorised and Paid Up Capital of the company of Rs. 1,00,000/- (Rupees One Lac Only) divided into 10000 Equity Share of Rs.10/- each fully paid-up, during the year there was no change in share capital.

A) Issue of equity shares with differential rights

During the year under review, your Company has not issued any equity share with differential rights. Hence there are no disclosures provided, as required under Rule 4 of Companies (Share Capital and Debentures) Rules, 2014.

B) Issue of sweat equity shares

During the year under review, your Company has not issued any Sweat equity share. Hence there are no disclosures provided, as required under Section 54 of the Companies Act 2013 Rule 8 of Companies (Share Capital and Debentures) Rules, 2014.

C) Issue of employee stock options

During the year under review, your Company has not granted any Stock Options. Further there were no Stock Options outstanding as on March 31, 2020. Hence there are no disclosures provided, as required under Rule 12 of Companies (Share Capital and Debentures) Rules, 2014.

D) Bonus Shares:-

During the year under review, your Company has not issued any Bonus share. Hence there are no disclosures provided, as required under Section 63 of the Companies Act 2013 Rule 14 of Companies (Share Capital and Debentures) Rules, 2014.

E) Buy Back of Securities: -

During the year under review, your Company has not bought back any securities. Hence there are no disclosures provided, as required under Section 68 of the Companies Act 2013, read with Rule 17 of Companies (Share Capital and Debentures) Rules, 2014.

8.0 DEPOSITS:-

The company has not accepted any deposits and do not wish to accept the same during the year 2019-20 under Chapter V of the Companies Act, 2013..

The details relating to deposits, covered under Chapter V of the Act,-

- | | |
|--|--------------|
| a) Accepted during the year; | N. A. |
| b) Remained unpaid or unclaimed as at the end of the year; | N. A. |
| c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- | |
| | N. A. |
| (i) At the beginning of the year; | N. A. |
| (ii) Maximum during the year; | N. A. |
| (iii) At the end of the year; | N. A. |

The details of deposits which are not in compliance with the requirements of Chapter V of the Act;

N. A.

9.0 STATUTORY AUDITORS:-

The Board informed that **M/s. DDND & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 0135232W)**, vide their letter dated January 28, 2020 has resigned as Statutory Auditor from the Company. Thereafter, he placed the resignation letter of **Mr. Darshan Dagli, Partner of M/s. DDND & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 0135232W)** before the expiry of her tenure.

The Shareholders of the Company in their Extra-Ordinary General Meeting held on 18/03/2020 had accorded their approval pursuant to the provisions of Section 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules made there under to appoint **M/s. Shani Shah & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 151417W)** as the Statutory Auditors of the company for the Financial Year 2019-20.

10.0 AUDITORS' REPORT:-

The report of Statutory Auditor forming part of this Annual report do not contain any qualification, reservation or adverse remarks.

11.0 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.

12.0 EXTRACT OF THE ANNUAL RETURN:-

The extract of Annual Return in Form MGT-9 as required under Section 92(3) of the Act read with Companies (Management & Administration) Rules, 2014 is annexed to this report

13.0 PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:-

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities

14.0 CONSOLIDATED FINANCIAL STATEMENTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2019-20.

15.0 FOREIGN EXCHANGE EARNINGS / OUTGO:-

There is no Foreign Exchange earnings and outgo during the year under review and thus the same is not applicable.

16.0 CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2020 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Notes to the Balance Sheet as on 31st March, 2020.

17.0 CORPORATE SOCIAL RESPONSIBILITY (CSR):-

The company is not covered under section 135 of the Companies Act, 2013 and thus details relating to Corporate Social Responsibility is not applicable. However, the company is voluntarily do carry on the Social Responsibility for the upliftment of the society.

18.0 DIRECTORS:-

Composition and Category of Directors as on 31st March 2020

Sr. No.	Category	Name of Director
I.	Promoter and Executive Director	PARULBEN DARSHANKUMAR PATEL
	Promoter and Executive Director	DARSHANBHAI GIRISHBHAI PATEL
	Promoter and Non-Executive Director	
	Executive Director	-
	Non Independent & Non-Executive Director (Additional Director)	-
II.	Independent Director	-

A) CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no changes in composition of the Board of Directors for the financial year ended on 31st March, 2020 -

B) NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:-

Meeting(s) of Shareholders/ Members held during the financial year 2019-20 are as under –
 Annual General Meeting (AGM) held on December 26, 2019
 Extra-Ordinary General Meeting held on March 18, 2020.

Attendance of Directors at the Meetings of Board of Directors held during the financial year 2019-20 are as follows

Seven (7) Board Meetings were held during the Financial year 2019-20. These Meetings Held on 30-04-2019, 19-08-2019, 23-09-2019, 12-11-2019, 28-01-2020 and 22-02-2020, 22-03-2020.

Sr. No.	Date of Meeting	Remarks
1	30-04-2019	On going Project review and other Agenda items
2	19-08-2019	Quarter review and other Agenda items.
3	23-09-2019	Annual Accounts adoptions with other Agendas for the Financial Year ended on March 31, 2019.
4	12-11-2019	Quarter review and other Agenda items.
5	28-01-2020	Resignation of M/s. D D N D & ASSOCIATES as Statutory Auditor and other Agenda Items.
6	22-02-2020	Appointment of M/s Shani Shah & Associates as Statutory Auditor and other Agenda Items.
7	22-03-2020	Year End review and other Agenda Items.

The Record of attendance of Director and Directorship of Company and Board Committees

Sr. No.	Name of Director	No. of Meeting(s) Attended	Attendance at the AGM/EGM Whether Present or Not
1	PARULBEN DARSHANKUMAR PATEL	7	YES
2	DARSHANBHAI GIRISHBHAI PATEL	7	YES

19.0 AUDIT COMMITTEE:-

As our company is Private Limited hence the composition of an Audit Committee is also not applicable.

20.0 MANAGERIAL REMUNERATION:

Directors' Remuneration Current Year Rs. NIL/- (Previous year Rs. 2,00,000)

The Company has not paid any Commission to Directors and only fixed monthly remuneration has been paid to the Directors as per Schedule V of the Companies Act, 2013. Therefore, the computation of net profit for the purpose of Directors' Remuneration under Sec. 198 of the Companies Act, 2013 need not be enumerated since no Commission has been paid to Directors.

21.0 SECRETARIAL AUDIT REPORT:-

During the year under review, your Company has Paid Up Capital is Rs.1,00,000/- Secretarial Audit Report is not applicable to our Company

22.0 RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

23.0 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.

24.0 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.

25.0 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.

26.0 DETAILS OF FRAUD REPORT BY AUDITOR

As per Auditors' Report, no fraud u/s. 143(12) reported by the Auditor.

27.0 PARTICULARS OF LOANS AND INVESTMENT

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 The Companies Act, 2013.

28.0 COST RECORDS

The provision of Cost Audit as per section 148 doesn't applicable on the company.

29.0 COMPLIANCE WITH SECRETARIAL STANDARD

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

30.0 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 ("the Act").

31.0 DECLARATION OF INDEPENDENT DIRECTORS

The company being a private company, provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

32.0 DIRECTOR RESPONSIBILITY STATEMENT:-

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- 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 state of affairs of the Company as at March 31,2019 and of the profit of the Company for the year ended on that date.

- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

33.0 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Your Company does not have any funds lying unpaid or unclaimed for a period of seven (7) years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

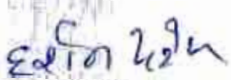
34.0 ACKNOWLEDGMENT

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.

Impact of COVID-19 Pandemic

COVID-19 Pandemic has created health scare and resulted in economic disruption in India. The Company, however, remains cautious considering the fact that covid-19 cases continue to rise and partial lockdown is continuing in Gujarat State which is commercially quite important.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED**


DARSHANBHAI GIRISHBHAI PATEL
DIRECTOR
DIN:- 08176815


PARULBEN DARSHANKUMAR PATEL
DIRECTOR
DIN:- 08176796

PLACE : AHMEDABAD
DATE : 10-12-2020

Form No. MGT-9

i.	CIN	U74110GJ2018PTC101939
ii.	Registration Date	20-04-2018
iii.	Name of the Company	KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED (Formerly known as Dekson Pipe Private Limited)
iv.	Category/Sub-Category of the Company	Private Limited Company Limited by Shares Non Government Company
v.	Address of the Registered office and contact details	B-1, New Anuradha Society, Ghuma, Taluka Dascroi, Ahmedabad - 380058. Tel No. +91 99790 97352 E-Mail – patel.ddpkm@gmail.com
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Financial consultancy services	99715910	100.00

Sr. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1	-	-	-	-	-

[illegible]

i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	0	0	0	-	0	0	0	-
Total Promoter Shareholding (A)=(A)(1)+ (A)(2)	-	10000	10000	100	-	10000	10000	100	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian									
(ii) Overseas									
b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10000	10000	100	-	10000	10000	100	-

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	PARULBEN DARSHANKUMAR PATEL *	4500	45.00	-	4500	45.00	-	-
2.	DARSHANBHAI GIRISHBHAI PATEL *	5500	55.00	-	5500	55.00	-	-
	TOTAL	10000	100.00	-	10000	100.00	-	-

* Appointed as Promoter w.e.f. 12-07-2018

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no	Particulars	Shareholding at the beginning of the year	Cumulative Shareholding during the year
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	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	10000	100.00	10000	100.00
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	-	-	-	-
At the End of the year	10000	100.00	10000	100.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	0	0
Total (i + ii + iii)	0	0	0	0
Change in indebtedness during the financial year				
- Addition	0	0	0	0
- Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

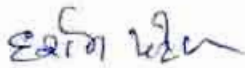
A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No	Particulars of Remuneration	PARULBEN DARSHANKUMAR PATEL	DARSHANBHAI GIRISHBHAI PATEL	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission – as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
6.	Total (A)	0	0	0
	Ceiling as per the Act			

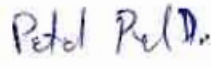
VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made, If any (give details)
A. Company					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
B. Directors					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
C. Other Officers in Default					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED**



DARSHANBHAI GIRISHBHAI PATEL
DIRECTOR
DIN:- 08176815



PARULBEN DARSHANKUMAR PATEL
DIRECTOR
DIN:- 08176796

PLACE : AHMEDABAD
DATE : 10-12-2020



SHANI SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Khanak Management Consultancy Private Limited
(Previously Known as Dekson Pipe Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED (PREVIOUSLY KNOWN AS DEKSON PIPE PRIVATE LIMITED)**, which comprise the balance sheet as at **31st March 2020**, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the financial statements and our auditor's report thereon.]

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially



📍 B-53/845, Krishnanagar, Saijpur Bogha, Naroda, Ahmedabad, Gujarat-382345.

☎ +91 9173773450

✉ cashanishah@gmail.com

inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.



2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]

(d) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].

(e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

(g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Shani Shah & Associates
Chartered Accountants
(0151417W)

(CA Shani Shah)
(Proprietor)
(M. No.: 192352)
UDIN :- 20192352AAAAIG5582

Place: Ahmedabad
Date: 10/12/2020

KHANAK MANAGEMNET CONSULTANCY PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2020

(Amount in `)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
EQUITY AND LIABILITIES:			
Shareholders Funds:			
Share Capital	3	1,00,000	1,00,000
Reserves & Surplus	4	48,482	47,752
		1,48,482	1,47,752
Non -Current Liabilities:			
Long -Term Borrowings	5	-	-
		-	-
Current Liabilities:			
Trade Payables	6	5,000	3,75,200
Provisions		780	21,500
		5,780	3,96,700
TOTAL		1,54,262	5,44,452
ASSETS:			
Non-Current Assets:			
Fixed Assets:			
Tangible Assets	7	6,819	8,909.00
Preliminary Exp		11,227.00	14,970
Capital Work -in- progress		-	-
Deffered Tax Assets		330	330
		18,376	24,209
Non- Current Investments		-	-
		18,376	24,209
Current Assets:			
Inventories		-	-
Trade Receivables	8	-	-
Deposites		-	-
Cash and Bank Balances	9	47,470	3,90,243
Other Current Assets	10	88,416	1,30,000
		1,35,886	5,20,243
TOTAL		1,54,262	5,44,452

Significant Accounting Policies

2

The accompanying notes are an integral part of these financial statements

As per our attached report of even date

For Shani Shah & Associates

Chartered Accountants

For and on behalf of the Board



Shani B Shah


Proprietor

Membership No. 192352

UDIN: 20192352AAAAIG5582

Place: Ahmedabad

Date: 10/12/2020



Darshanbhai Patel

Director

(DIN: 08176815)

Parulben Patel

Director

(DIN: 08176796)

KHANAK MANAGEMNET CONSULTANCY PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31 MARCH 2020

(Amount in ₹)

Particulars	Note No	For the Period From 1 April 2019 To 31 March 2020	For the Period From 1 April 2018 To 31 March 2019
REVENUE:			
Revenue from Operations	11	30,000	13,00,000
Other Income	-	5,090	-
Less: Goods and Service Tax	-	-	-
TOTAL REVENUE		35,090	13,00,000
EXPENSES:			
Direct expense		-	-
Employee Benefits Expenses	12	-	2,00,000
Financial Cost	13	-	-
Depreciation and Amortisation Expenses	7	2,090	2,090
Other Expenses	14	31,039	10,33,988
TOTAL EXPENSES		33,129	12,36,078
Profit (Loss) before tax		1,961	63,922
Tax Expense			
Current Tax		1,230	16,500
Deferred Tax		-	(330)
Adjustment of Preivous Year Tax		-	-
Profit (Loss) after tax for the period from continuing operations		731	47,752
There are no Exceptional items, Extra Ordinary items and Discontinuing Operations			
Earnings (Deficit) per Share of Face Value of ₹ 10/- each			
Basic and Diluted	15	0.07	4.78

Significant Accounting Policies

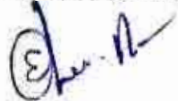
2

The accompanying notes are an integral part of these financial statement

As per our attached report of even date

For Shani Shah & Associates

Chartered Accountants



Shani B Shah

Proprietor

Membership No. 192352

UDIN: 20192352AAAAIG558Z

Place: Ahmedabad

Date: 10/12/2020

For and on behalf of the Board



Darshambhai Patel

Director

(DIN: 08176815)

Darshambhai Patel

Director

(DIN: 08176796)

KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

	As at 31.03.2020	(Amount in ')	As at 31.03.2019
6. Trade Payables:			
Micro, Small and Medium Enterprises (Refer Note 15)			
Trade Payables	5,000		3,75,200
	5,000		3,75,200
8. Trade Receivables:			
Receivables less than 6 Months	-		-
	-		-
9. Cash and Bank Balances			
Cash & Cash Equivalents:			
Cash on Hand	30,550		750
Balance with Banks:			
In Current Account	16,920		3,89,493
	47,470		3,90,243
10. Other Current Assets:			
GST Receivables			
Others	88,416		1,30,000
	88,416		1,30,000

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KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

(Amount in `)

	As at 31.03.2020	As at 31.03.2019
6. Trade Payables:		
Micro, Small and Medium Enterprises (Refer Note 15):		
Trade Payables	5,000	3,75,200
	5,000	3,75,200
8. Trade Receivables		
Receivables less than 6 Months	-	-
	-	-
9. Cash and Bank Balances		
Cash & Cash Equivalents:		
Cash on Hand	30,550	750
Balance with Banks:		
- In Current Account	16,920	3,89,493
	47,470	3,90,243
10. Other Current Assets:		
GST Receivables	-	-
Others	88,416	1,30,000
	88,416	1,30,000

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KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED
GROUPINGS FOR THE FINANCIAL PERIOD ENDED 31st MARCH 2020

(Amount in `)

Particulars	31-Mar-20	31-Mar-19
Loans and advances from related party (Unsecured)		
Total	-	-
Secured Loans		
Total	-	-
Current Liabilities		
<u>Trade Payables</u>		
Dipal Patel	-	2,71,000
Soham Parmar	-	4,200
<u>Others</u>		
Audit Fees Payable	5,000	-
TDS	-	1,00,000
Professional Fees Payable		
Total	5,000	3,75,200
Current Assets		
<u>Trade Receivables</u>		
<u>Others</u>		
TDS Receivable	0	130000
Dipal Patel	88416	0
Total	88,416	1,30,000

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KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED
GROUPINGS FOR THE FINANCIAL PERIOD ENDED 31st MARCH 2020

(Amount in `)

Particulars	31-Mar-20	31-Mar-19
Revenue From Operations	30,000	13,00,000
Total	30,000	1300000
EXPENSES:		
Salary Exp.	-	-
Director's Remuneration	-	2,00,000
	-	2,00,000
Finance Cost		
Interest A/c	-	-
	-	-
Other Expenses		
Audit Fees	5,000	5,000
Preliminary Exp W/ff	3,743	3,743
Consultancy Fees	-	10,00,000
ROC Fees	-	5,200
Petrol Exp.	16,282	18,815
Office Exp.	1,000	1,230
Bank Charges	5,014	-
Total	31,039	10,33,988

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KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Note : 7 Fixed Asset									
Sr. No.	Asset	Gross Block			Depreciation			Net Block as on 31.03.2020	Net Block as on 31.03.2019
		Opening Balance	Addition	Deletion	Closing	Opening Balance	During the year	Deletion	
1	Mobile A/c	10,999	-	-	10,999	2,090	2,090	-	8,909
	Total	10,999	-	-	10,999	2,090	2,090	4,180	8,909

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	CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES
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Name of the Company	KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED
AS 3.18(b) Cash Flow Statement for the year ended 31 March, 2020	

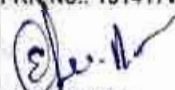
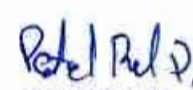
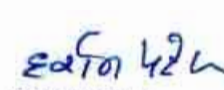
Ref No. GI 3 GN 6.10 GI 4 GN 6.14 AS 3.8 AS 3.20	Particulars	For the year ended 31 March, 2020		For the year ended 31 March, 2019	
		Amt (in Rs)	Amt (in Rs)	Amt (in Rs)	Amt (in Rs)
	A. Cash flow from operating activities				
	Net Profit / (Loss) before extraordinary items and tax		1951		63922
	<u>Adjustments for:</u>				
	Depreciation and amortisation	2090		2090	
			2090		2090
	Operating profit / (loss) before working capital changes		4051		66012
	<u>Changes in working capital:</u>				
	<u>Adjustments for (increase) / decrease in operating assets:</u>				
	Inventories	0		0	
	Trade receivables	0		15300	
	Loans & Advances & Other Current Assets	41584		130000	
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
	Trade payables	-370200		275200	
	Other current liabilities	0		-100000	
	Short-term provisions	-20720		21500	
	Long-term provisions	0			
			-349336		342000
AS 3.28	Cash flow from extraordinary items				
	Cash generated from operations		-345285		408012
AS 3.34	Net income tax (paid) / refunds		-1230		-16830
AS 3.35					
	Net cash flow from / (used in) operating activities (A)		-346515		391182

AS 3.18(b) Cash Flow Statement for the year ended 31 March, 2019 (Contd.)

Ref No. GI 3 GN 6.10 GI 4 GN 6.14 AS 3.8 AS 3.15	Particulars	For the year ended 31 March, 2020		For the year ended 31 March, 2019	
		Amt (in Rs)	Amt (in Rs)	Amt (in Rs)	Amt (in Rs)
	B. Cash flow from investing activities				
	Capital expenditure on fixed assets, including capital advances	0		-10999	
AS 3.22.b	Proceeds from sale of fixed assets	0			
AS 3.37	Proceeds from sale of long-term investments	0			
AS 3.36	Loans realised				
AS 3.30	- Others	0			
AS 3.36	Interest received				
AS 3.28			0		-10999
	Cash flow from extraordinary items				
AS 3.34			0		-10999
AS 3.35	Net income tax (paid) / refunds				
	Net cash flow from / (used in) investing activities (B)		0		-10999

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AS 3.18(b) Cash Flow Statement for the year ended 31 March, 2019 (Contd.)

Ref No. GI 3 GN 6.10 GI 4 GN 6.14	Particulars	For the year ended 31 March, 2020		For the year ended 31 March, 2019	
		Amt (in Rs)	Amt (in Rs)	Amt (in Rs)	Amt (in Rs)
AS 3.8 AS 3.17	C. Cash flow from financing activities				
	Share Capital Increase	0			
	Proceeds/(repayment) from long-term borrowings	0		0	
AS 3.22 b	Net increase / (decrease) in working capital borrowings	0		0	
AS 3.30	Dividends paid	0		0	
AS 3.30	Tax on dividend	0		0	
			0		0
AS 3.28	Cash flow from extraordinary items				
	Net cash flow from / (used in) financing activities (C)		0		0
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-346515		380183
	Cash and cash equivalents at the beginning of the year		390243		0
AS 3.25	Effect of exchange differences on restatement of foreign currency Cash and				
	Cash and cash equivalents at the end of the year		43727		380183
AS 3.42	Reconciliation of Cash and cash equivalents with the Balance Sheet:				
	Cash and cash equivalents as per Balance Sheet (Refer Note 10)		47470		390243
	Less: Bank balances not considered as Cash and cash equivalents as				
	Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)				
	Add: Current investments considered as part of Cash and cash equivalents				
	Cash and cash equivalents at the end of the year *		47470		390243
AS 3.42	* Comprises:				
	(a) Cash on hand		30550		750
	(b) Cheques, drafts on hand				
	(c) Balances with banks				
	(i) In current accounts				
	(ii) In EEFC accounts		16920		389493
AS 3.45	(iii) In deposit accounts with original maturity of less than 3 months				
	(iv) In earmarked accounts (give details) (Refer Note (ii) below)				
	(d) Others (specify nature)				
	(e) Current investments considered as part of Cash and cash equivalents				
Notes: (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations. (ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.					
See accompanying notes forming part of the financial statements					
In terms of our report attached For Shani Shah & Associates Chartered Accountants FRN No.: 151417W  Shani B Shah Proprietor M. No. 192352 Place: Ahmedabad Date: 10/12/2020			For and on behalf of the Board of Directors  Parulben Patel Director DIN No.: 08176796  Darshan Patel Director DIN No.: 08176815 Place: Ahmedabad Date: 10/12/2020		

Notes to Financial Statements for the Year Ended as on 31st March, 2020.

1. Figures have been rounded off to the nearest rupee.
2. Estimated amount of contract remaining to be executed on capital account not provided for is Rs. Nil (Previous Year Nil)

	31.03.2019	31-03-2018
3. Contingent Liabilities not provided for	Nil	Nil
4. Earning in foreign exchange and outgo		
Foreign exchange earnings	Nil	Nil
Foreign exchange outgo	Nil	Nil
5. Sundry Balances of Debtors, Current Liabilities, Loans & Advances, due or receivable are subject to confirmations.		
6. Quantitative Details for the items is not required to be maintained as it is a service industry.		
7. The Company has provided Deferred Tax As per Accounting Standard (AS-22) on Accounting on Taxes on Income issued by the Institute of Chartered Accountants of India.		

8. Related Party Disclosures:

With whom transactions have taken place during the period as required by Accounting Standard-18 is given below:

A) Relationship:**i) Category I : Key Management Personnel & their Relatives:**

- a. Parulben Darshnabhai Patel
- b. Darshanbhai Girishbhai Patel

B) Transactions during the year:

Transactions	31.03.2020
Unsecured Loan Taken:	
Parulben D Patel	Nil
Darshbhai G Patel	Nil
Directors Remuneration	
Parulben D Patel	Nil
Darshbhai G Patel	Nil

Patel Parul D.

C) Outstanding at the end of the year:

Particulars	31.03.2020
Unsecured Loan Taken:	
Parulben D Patel	Nil
Darshbhai G Patel	Nil
Directors Remuneration	
Parulben D Patel	Nil
Darshbhai G Patel	Nil

9. Significant Accounting Policies:

a. Basis of Presentation:

The financial statements are prepared using historical cost convention with revenue recognized and expenses accounted on accrual basis and are in accordance with the requirement of the Companies, 2013.

b. Fixed Assets:

Fixed Assets are stated at Cost including directly attributable cost such as freight & specific installation charges for bringing the assets to its working condition for use. Pre-operative Expenditure have been capitalized to the Plant & Machineries.

c. Depreciation:

Depreciation on the Fixed assets is provided as per useful life defined in Scheduled - II of the Companies Act, 2013 on W.D.V. method.

d. Inventories:

Items of inventories are valued as follows At Cost or Net Realizable Value whichever is less.

e. Preliminary Expenditure:

Preliminary Expenditures are written off in equal installments over 5 years.

As per our report attached
For, Shani Shah & Associates
FRN No.:151417W


Shani Shah

Proprietor
M. No. 192352

Place: Ahmedabad
Date: 10-12-2020

For, Khanak Mangment Consulatcy Pvt Ltd.

 
Parulben D Patel Darshanbhai G Patel

Director Director
DIN: 08176796 DIN: 08176815

Place: Ahmedabad
Date: 10-12-2020



SHANI SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Khanak Management Consultancy Private Limited
(Previously Known as Dekson Pipe Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED (PREVIOUSLY KNOWN AS DEKSON PIPE PRIVATE LIMITED)**, which comprise the balance sheet as at **31st March 2020**, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the financial statements and our auditor's report thereon.]

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially



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inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.



2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]

(d) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].

(e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

(g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Shani Shah & Associates
Chartered Accountants
(0151417W)

(CA Shani Shah)
(Proprietor)
(M. No.: 192352)
UDIN :- 20192352AAAAIG5582

Place: Ahmedabad
Date: 10/12/2020