

MILAN GINNING PRESSING PRIVATE LIMITED

REGID. OFFICE : BHALGAMDA GATE,LIMBDI, DIST-SURENDRANAGAR -363421
CIN: U17119GJ1995PTC025604

NOTICE

Notice is hereby given that the Annual General Meeting of the members of **M/s MILAN GINNING PRESSING PRIVATE LIMITED** will be held on Friday, 30th September' 2023 at 12.30 P.M. at registered office of the Company to transact the following Business:

ORDINARY BUSINESS

1. To receive consider and adopt Audited Balance sheet as at 31st March, 2023 and Profit & Loss Account for the year ended on 31st March, 2023 and consider the Director's Report and Auditor's Report thereon.
2. To re-appoint Auditors and to fix their remuneration.

Place: Limbdi
Date: 30.08.2023

By the Order of the Board of Directors



Director

Husenali Yusufali Narsinh
(DIN:00082026)

Registered Office:
BHALGAMDA GATE,LIMBDI,
DIST-SURENDRANAGAR -363421

NOTES:

- a. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Proxies in order to be effective must be received by the company at its registered office not less than 48 hours before the meeting.
- b. Members, Proxies should bring the attendance slip, duly filled in, for attending the meeting.
- c. Members /Proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting.

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BOARD REPORT

To
The Members,
MILAN GINNING PRESSING PRIVATE LIMITED

Your Directors take pleasure in submitting the Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2023

FINANCIAL RESULTS

The Board's Report is prepared based on the standalone financial statements of the Company. The Company's financial performance for the year under review along with previous year's figures are given here under:

(Rs. In Lacs)

Particulars	As on 31.03.2023	As on 31.03.2022
Revenue from Operations	68275.02	73492.44
Other Income	1312.86	1205.34
Profit before Interest & Depreciation	1537.18	593.14
Finance Charges	343.62	219.64
Depreciation	365.06	47.95
Profit before tax	828.50	325.55
Provision for Tax	138.29	81.24
Short (Excess) Provision Of I.T. of earlier year	Nil	Nil
Deferred Tax	165.91	13.03
Profit (Loss) for the year Carried to Balance Sheet	524.29	231.29

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Directors wish to present the details of business operations done during the year under review, the Company registered income from operation of Rs.68275.02 lacs compared to Rs. 73492.44 lacs in the previous year. The net profit before tax is Rs.524.29 lacs for the year ended 31st March, 2023.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended 31st March, 2023.

DIVIDEND

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The Board of Directors do not recommend any dividend on Equity Shares during the financial year under review,

TRANSFER TO RESERVES

Your company proposed to transfer Rs. Nil to the General reserves.

CAPITAL EXPENDITURE

The total capital expenditure during the year was 1483.13 lacs (previous year 1630.06 lacs) primarily spent on fixed assets for manufacturing units plant & machineries, Wind Mill Project, etc.

DEPOSITS

During the financial year 2022-23, your Company has not accepted or renewed any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2023 was Rs.9,44.05 lacs During the year under review, the Company has increased share capital from Rs.598.05 lacs to Rs.944.05 lacs consequent to issue of 34,60,000 equity shares of Rs.10 each. The Company has also not purchased of its own shares by employees or by trustees for the benefit of employees.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid / unclaimed dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

PARTICULARS OF SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES

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

EXTRACT OF THE 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 Annexure MGT-9 attached with this Report.

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

The information required to be disclosed in the report of the Board of Directors as per the provisions of Section 134(3) (m) of the Companies Act-2013 read with Rule 8 of Companies (Accounts), Rule, 2014 is disclosed in annual report".

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors has met eight times during the financial year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has not given any loans, guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013.

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PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

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 minimal.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of section 134 relating to Corporate Social Responsibility is not applicable to your Company.

THE NUMBER OF COMPLAINTS RELATING TO CHILD LABOUR, FORCED LABOUR, INVOLUNTARY LABOUR SEXUAL HARASSMENT IN THE LAST FINANCIAL YEAR AND THOSE PENDING AS ON THE END OF THE FINANCIAL YEAR.

S. No	Category	No. of Complaints filed during the financial year	No. of Complainants pending as on end of the financial year
1.	Child labour / forced labour / involuntary labour	Nil	Nil
2.	Sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.	Nil	Nil

STATUTORY AUDITORS

M/s S.P. Parekh & Co., Chartered Accountants, Ahmedabad (FRN:132253W) Statutory Auditor of the Company, to hold office till the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment for the F.Y 2023-24.

AUDITORS' REPORT

There are no adverse observations, Notes made by the Auditors in their report so there are no comments by Directors on Auditors Notes.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, in relation to the financial statements for F.Y. 2022-23, the Board of Directors states that:

- In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit and loss of the Company for that period;

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- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the annual accounts on a going concern basis; and
- e. The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

No Change in the nature of the business of the Company done during the year.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

No other material changes have taken place after completion of the financial period up to the date of this report which may have substantial effect on business and finances of the Company and which are required to be disclosed in this Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has internal financial control system with reference to the financial statements commensurate with the size, scale and complexity of its operations. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the company.

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.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 for appointment of independent Directors do not apply to the company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

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The provisions of Section 177 of the Companies Act, 2013 read with Rule 5 and 7 of the Companies (Meetings of the Board and Its Powers) Rules, 2013 is not applicable to the company.

EMPLOYEE PARTICULAR:

The information required pursuant to rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company in advance.

General:

1. Insurance:

The assets of the company including Plant and Machineries, Factory Building, Stocks, Stores, Vehicles etc. have been adequately insured against risk of fire, riot, etc.

2. Industrial Relations :

During the year under review, your Company enjoyed cordial relationship with the workers and employees at all the levels.

3. Acknowledgement:

Your directors thanks to various Central and State Government Departments, Organizations and Agencies for the continued co-operation and support extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

Place: Limbdi

Date: 30.08.2023.

By the Order of the Board of Directors



Director

Husenali Yusufali Narsinh

(DIN:00082026)