

Annual Report 2020-21



New Gen Livelihood Plus Pvt. Ltd. (NGLP)

Technology innovation, Automation, Eco-friendly solution and Quality assurance



NEW GEN LIVELIHOOD PLUS PVT. LTD. (NGLP)

Registered Office: H-1/10, Laboni Estate, Salt Lake,
Sector-1, Kolkata- 700 091, West Bengal

Corporate Office: BG 179, Salt Lake, Sector-II,
Kolkata- 700 091, West Bengal Ph: 033-4601 8459

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64MP AI QUAD CAMERA
Shot by khushboo

Company at a glance

Overview:

Formed in-

13th April, 2018

Registered under-

**Sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013)
and rule 18 of the Companies (Incorporation) Rules, 2014**

CIN No.-

U74999WB2018PTC225642

GST No.-

WB- 19AAGCN0254J1ZD

Bihar- 10AAGCN0254J

UP- 09AAGCN0254J1ZE

Having registration under-

fssai, MSME- Udyog Aadhaar Registration certificate

Outreach:

Direct Beneficiary-

0.01 Million

State covered-

West Bengal, Bihar, Jharkhand

Annual Turnover (in INR)

(FY 2020-21)-

6,821,743

(FY 2019-20)-

4,181,390

(FY 2018-19)-

2,361,930

Company profile

- ❖ New Gen Livelihood Plus Private Limited (NGLP) is a for-Profit Company of India registered under Company Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014
- ❖ With its registered office and Headquarter in Kolkata, the company has been operational in Eastern India including West Bengal, Bihar, Jharkhand, Odisha and UP

Vision: Build an equitable society for the poor which is economically, socially and environmentally viable

Mission: To develop successful business models for poor in farm and non-farm sector through establishing micro-enterprises and community institution, helping them enhance their products, strengthening supply chain and getting remunerative return to ultimately make them self-sufficient as a for-profit commercial business entity


Objectives:

- ❖ To promote Village Level Entrepreneurs (VLEs) and capacitate them to establish and run a viable micro-enterprise in agriculture, agri-allied as well as non-farm sector
- ❖ To organize the producers and federate them into Producer Organizations, maximize their profit through supply of quality input, technology transfer, value addition at local level and better price realization
- ❖ To bridge the gap between the producers and customers, and facilitate the process of providing fresh, healthy, environment friendly, non-toxic, pesticide-free products to the customer

Legal Status:

Date of registration	13th April, 2018
Registered under	Sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014
CIN No.	U74999WB2018PTC225642
PAN No.	AAGCN0254J
TAN No.	CALN09064G
fssai No.	22819013000791
GST No.	WB- 19AAGCN0254J1ZD Bihar- 10AAGCN0254J UP- 09AAGCN0254J1ZE
MSME- Udyog Aadhaar Registration certificate	WB14A0017915

Audit report



N S B & ASSOCIATES
Chartered Accountants

UDIN Ref. No.:- 21099805AAAAKZ5026_NLPL

INDEPENDENT AUDITORS' REPORT

To the Members of
New Gen Livelihood Plus Private Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of M/s New Gen Livelihood Plus Private Limited ("the Company"), which comprises the Balance Sheet as at March 31 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year April 01, 2020 to March 31, 2021, and 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 Act 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, 2021, and profit and loss 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Regd. Office: Plot No. 19, Block-B, Pocket-4, Sector-23 Dwarka, New Delhi-110075
M.: +91 9899407675, +91 7827911560 Email : nsb@icai.org

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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 Standalone 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone 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.

Report on other Legal and Regulatory Requirements

1. As required by 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 Act, a statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable.
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 Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the relevant books of account.
 - d) 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.
 - e) On the basis of written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.



g) Other matter Paragraph (OMP) – Scope Limitation due to COVID 19.

The opinion expressed in the present report is based on the limited information, facts and inputs made available to us through electronic means by the organization's management. We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:

- Inspection, observation, examination and verification of the original documents/ files
- Physical verification of cash, stationery items including adequate internal controls thereof
- Verification of the valuation and legal reports of the immovable properties charged to the bank branch
- Examination of the FA registers physical verification process / Stationery movement records
- Physical verification of title documents, investments records.
- Physical verification of minute's books, meeting registers.

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

- 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 derivatives contracts for which there were any material foreseeable losses;
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund;

Place: New Delhi

Date: 17-08-2021



For N S B & ASSOCIATES
Chartered Accountants
ICAI Firm's Registration Number : 023043N

A handwritten signature in black ink, appearing to read "Nandan S. Bisht".

Nandan S. Bisht
Partner
M No. 099805

Audited Balance sheet as on 31st Mar'21:

NEW GEN LIVELIHOOD PLUS PRIVATE LIMITED			
BALANCE SHEET AS AT	NOTES	March 31,2021	March 31,2020
(I) EQUITY AND LIABILITIES			
(1) SHAREHOLDERS FUNDS			
(a) Share Capital	1	405,000	405,000
(b) Reserves & Surplus	2	1,185,597	556,350
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
(3) NON-CURRENT LIABILITIES			
(a) Deferred Tax Liabilities (Net)		4,051	1,468
(4) CURRENT LIABILITIES			
(a) Short Term borrowings	3	-	-
(b) Trade Payables	4	426,775	11,704
(c) Current Liabilities	5	4,381,546	3,610,915
(d) Other Current Liabilities & Provisions	6	258,600	186,490
TOTAL		6,661,569	4,771,927
ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment			
(i) Property, Plant and Equipment	7	391,472	26,339
(ii) Intangible Assets		-	-
(b) Non Current Investments	8	-	-
(c) Deferred Tax Assets (Net)	9	-	-
(2) CURRENT ASSETS			
(a) Trade Receivables	10	1,064,363	4,084,623
(b) Inventories	11	-	119,750
(c) Cash and Cash Equivalents	12	5,014,299	500,775
(d) Other Current Assets	13	191,435	40,440
TOTAL		6,661,569	4,771,927

Summary of significant accounting Policies. The accompanying notes are an integral part of the financial statement. As per our report of even date attached

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Place: New Delhi
Date: 17-08-2021



For NSB & Associates
Chartered Accountants

Nandan S. Bisht
FRN 023043N
M. No. 099805
Partner

for and on Behalf of the Board

Mihir Sahana
Director

Mihir Sahana Mahua Sengupta
Director Director
DIN: 00000000 DIN: 8595769



Financial Statement for the year ended March 31, 2021

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NEW GEN LIVELIHOOD PLUS PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED	NOTE	March 31,2021	March 31,2020
(I) INCOME			
Revenue from operations	14	3,400,300	1,990,912
Other Income	15	3,421,163	2,190,478
TOTAL INCOME		6,821,463	4,181,390
(II) EXPENDITURE			
Cost of Goods Sold	16	3,393,518	1,779,509
Changes in Inventories	11	-	-
Financial Expenses	18	649	1,396
Employees Benefit Expenses	19	1,859,335	175,000
Depreciation & Amortisation Expenses	8	49,867	9,202
Other Expenses	20	627,663	1,497,687
TOTAL EXPENSES		5,931,033	3,462,793
Profit /(Loss) Before Exceptional Items, Extraordinary Items, Prior Period Items		890,430	718,597
Prior Period Expenses			-
Profit /(Loss) Before Tax		890,430	718,597
Tax Expenses			
- Current Tax		258,600	186,490
- Deferred Tax Charge/ (Income)		2,583	1,468
Profit /(Loss) for the Year From Continuing Operations		629,247	530,639
Earnings per equity share:			
Basic		15.54	13.10
Diluted		15.54	13.10

Summary of significant accounting Policies.The accompanying notes are an integral part of the financial

21

for and on Behalf of the Board

Place: New Delhi
Date: 17-08-2021



For NSB & Associates
Chartered Accountants

Nandan S. Bisht
Nandan S. Bisht
FRN/023043N
M. No. 099805
Partner

Mihir Sahana

Mihir Sahana
Director
DIN: 3629760

Mahua Sengupta
Mahua Sengupta
Director
DIN: 8595769



Financial Statement for the year ended March 31, 2021

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NEW GEN LIVELIHOOD PLUS PRIVATE LIMITED

NOTES attached to and forming part of the Balance Sheet as at 31st March, 2021 and of Income and Expenditure Account for the year ended on that date.

NOTE '1'(a) SHARE CAPITAL		March 31, 2021	March 31, 2020
Authorized: (1,00,000 shares of Rs.10 each)		1,000,000	1,000,000
Subscribed & Paid up: (40500 shares of Rs.10 each)		405,000	405,000
Total Rs.		405,000	405,000

(b) Reconciliation of the number of shares:

Particulars	March 31, 2021		March 31, 2020	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	40,500	405,000	1,000	10,000
Shares issued during the year	-	-	39,500	395,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	40,500	405,000	40,500	405,000

(c) Shares held by each Shareholder, holding more than 5% shares

Name of Shareholder	March 31, 2021		March 31, 2020	
	% of Holding	No. of Shares held	% of Holding	No. of Shares held
Mihir Sahana	99.62%	40,340	99.62%	40,340


NOTE '2': RESERVES & SURPLUS		March 31, 2021	March 31, 2020
Opening Balance		556,350	28,711
Addition		629,247	130,639
Total Rs.		1,185,597	556,350


NOTE '3': LONG TERM BORROWINGS		March 31, 2021	March 31, 2020
Secured		-	-
Unsecured		-	-
Total Rs.		-	-


NOTE '3' SHORT TERM BORROWINGS		March 31, 2021	March 31, 2020
Secured		-	-
From Banks		-	-
From Others		-	-
Unsecured		-	-
Total Rs.		-	-

NOTE '4': TRADE PAYABLES		March 31, 2021	March 31, 2020
Sundry Creditors		426,775	11,704
Total Rs.		426,775	11,704

NOTE '5': CURRENT LIABILITIES		March 31, 2021	March 31, 2020
Salary payable to MD		1,075,000	175,000
Duties and Taxes		386,546	315,915
Expenses Payable		2,890,500	2,890,500
Expenses Payable		29,500	29,500
Audit Fee Payable		4,181,546	3,610,915
Total Rs.		8,562,592	6,041,830







Financial Statement for the year ended March 31.

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NOTE '6' SHORT TERM PROVISIONS		
Income Tax Provision	March 31, 2021	March 31, 2020
Total Rs.	258,600	186,490
	258,600	186,490
NOTE '8': NON CURRENT INVESTMENTS		
Investment	March 31, 2021	March 31, 2020
Total Rs.	-	-
	-	-
NOTE '9' DEFERRED TAX ASSETS (Net)		
Opening Deferred Tax Liability	March 31, 2021	March 31, 2020
Less: Deferred Tax Assets	1,468	-
Add: Deferred Tax Liability	-	-
Total Rs.	2,583	1,468
	4,051	1,468
NOTE '10': TRADE RECEIVABLE		
(Unsecured but considered good)	March 31, 2021	March 31, 2020
i) More than six months	-	-
ii) Less than six months	-	-
Total Rs.	1,084,363	4,084,623
	1,084,363	4,084,623
NOTE '11': INVENTORIES		
Closing Stock in Trade	March 31, 2021	March 31, 2020
Inventories (As taken, valued & certified by the management)	-	119,750
Total Rs.	-	119,750
	-	119,750
NOTE '12': CASH AND CASH EQUIVALENTS		
Cash & Bank Balances:	March 31, 2021	March 31, 2020
i) Cash in hand	-	22,666
ii) Cash at Banks	4,114,299	428,109
RBL A/c- 9788	2,902,217	-
SBI A/c- 38119301899	1,212,083	-
III Deposits	900,000	50,000
Total Rs.	5,014,299	500,775
	5,014,299	500,775
NOTE '13': OTHER CURRENT ASSETS		
TDS Receivable	March 31, 2021	March 31, 2020
GST Input	191,435	6,682
Total Rs.	191,435	33,758
	191,435	40,440
NOTE '14': SALES		
	March 31, 2021	March 31, 2020
Sales - Honey	1,689,392	176,747
Sales - Mustard Cake	-	30,278
Sales - Mustard Oil	-	383,694
Output Marketing	-	1,400,193
Fruits & Vegetables	180,035	-
Maize	1,530,873	-
Total Rs.	3,400,300	1,990,912
	3,400,300	1,990,912

Signature



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NOTE '15': OTHER INCOME		
	March 31, 2021	March 31, 2020
Samunnati - Consultant	2,431,311	-
Samunnati - Reimbursement	489,851	-
Aditya Birla- Health	-	-
Murighonto- The Taste Bengal	499,501	-
Study-UNDP	-	104,018
Commission	-	2,081,874
Total Rs.	-	4,586
	3,421,163	2,190,478
NOTE '16': Cost of Goods Sold		
MATERIAL COST :		
	March 31, 2021	March 31, 2020
Opening Stock of Raw Material, Equipment & WIP	-	-
Add: Purchases of Raw Material	-	-
Add: Purchases of Packing Materials	3,376,174	1,736,800
Add: Transportation of Raw material	-	-
	3,376,174	1,736,800
Less: Closing Stock of Raw Material, Equipments & WIP	3,376,174	1,736,800
Material Cost	-	-
Other Production Cost See Note: A Below	3,376,174	1,736,800
Total Rs.	17,344	42,709
	3,393,518	1,779,509
NOTE-A OTHER PRODUCTION COST :		
	March 31, 2021	March 31, 2020
Rent & Electricity	-	28,000
Travel and Conveyance	-	14,709
Total Rs.	17,344	42,709
	37,344	42,709
NOTE '18': FINANCIAL EXPENSES		
	March 31, 2021	March 31, 2020
Bank Charges	649	1,396
Total Rs.	649	1,396
NOTE '19': EMPLOYEES BENEFIT EXPENSES		
	March 31, 2021	March 31, 2020
Contractual Staff Salary	1,796,335	175,000
Local Staff Personnel cost	63,000	-
Total Rs.	1,859,335	175,000
NOTE '20': OTHER EXPENSES		
	March 31, 2021	March 31, 2020
Murighonto- The Taste of India	-	325,014
Boarding Expenses	5,110	-
Documentation Charges	11,800	-
Duties & Taxes	35,600	-
Incentive	10,000	-
Printing & Stationary	-	14,995
Labour Charges	26,666	-
Audit Fees	29,500	29,500
Local Transport	94,285	-
Hire Vehicle Charges	-	17,000
Project Cost	108,094	1,176,784
Write Off	119,750	45,500
Discount Allowed	-	5,133
GST filing Expense	-	27,478
Purchase of Plates	-	500
Boarding to Staff	-	636
Field Activity Expense	-	5,077
License Fees	1,000	5,000
Other Expenses	-	4,500
Miscellaneous Expenses	10,200	8,143
GST input ledger	33,760	-
RDC filing	138,888	27,448
Travelling Expenses	-	5,000
Total Rs.	627,663	1,497,683



Signature



Year ended March 31

Director's report

To
The Members,
New Gen Livelihood Plus Private Limited

Your Directors have pleasure in presenting the 2nd Annual Report of the Company with the audited statement of accounts for the financial year ended March 31, 2020.

1. Financial Results:

(Amount in Rs.)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Total Revenue	41,81,390	23,61,903
Profit/ (Loss) before Tax	7,18,597	25,711
Profit/ (Loss) after Tax	5,30,639	18,031

2. Review of Operations:

The year ended March 2020, being the second year of operation of the company, was a significant year for the company's operation. During the year under review the company did very well and closed the year with a robust revenue growth by 77% and PAT growth by around 30 times as against the previous year. The revenue was achieved majorly from three business verticals - Advisory, output marketing linkage and restaurant business. Your company expects the same growth to be achieved in future as well.

Human Resources:

Your company values people as its most important assets and towards this, we strive to build a culture of mutual trust, respect and transparency. We have a Human Resources Team and have established a relevant human resources management process with a view to keep negligible attrition rates in future and will build a very good work environment with a culture and value system that reinforces our passion and commitment to our customers and client with quality services and products.

Sustainability:

Sustainability is at the core of our business existence and we are committed to providing very good bottom line returns to all our stakeholders. Along with economic and social sustainability we emphasis on technologies that are green and environmentally friendly.

Quality:

Quality is a cornerstone of the company's philosophy and the entire team is committed in ensuring highest standards of Quality in every aspect of our business. The management and leadership drive the philosophy of "Quality in Everything we do" which encompasses our processes, systems, human resources, products, after sales and customer relationship.

3. Dividend:

Keeping in view the future plans and the financial requirements of the Company, your Directors have not recommended any dividend on Equity Shares for the year ended 31st March 2020.

4. Material Changes between the date of the Board report and end of financial year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

5. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

6. Subsidiary Company:

The company has no subsidiary company as on 31st March 2020.

7. Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. N. S. B & Associates, Chartered Accountant, the Statutory Auditor of the Company has been appointed at the last General meeting.

8. 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.

9. Change in nature of Business

There is no change in the nature of the business of the company.

10. Public Deposits:

The Company has not invited / accepted any deposits from the public during the year ended March 31st, 2020. There were no unclaimed or unpaid deposits as on March 31st, 2020.

11. Conservation of Energy and Technology Absorption:

CONSERVATION OF ENERGY:

Not Applicable

TECHNOLOGY ABSORPTION:

Not Applicable

FOREIGN EXCHANGE EARNINGS AND OUT GO:

Foreign Exchange Earnings : NIL
Foreign Exchange Outgo : NIL

12. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

13. Number of meetings of the Board:

During the period, the Board of Directors met four times: 25/06/2019, 12/08/2019, 12/12/2019 and 24/03/2020.

14. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

15. Internal Financial Control Systems and their Adequacy:

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations.

16. Information as required U/S 22 of the Sexual Harassment of Women at workplace (prevention, prohibition and redressed), act, 2013:

There were no complaints received/pending under the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013.

17. Human Resources Development:

The human resources systems procedures and the organizational environment are all designed to nurture creativity, innovation and greater efficiencies in its human capital. Training is an integral element of the HR system and empowers employees to work towards shared goals and the common purpose of providing superior patient care.

18. Extract of the annual return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is enclosed in Annexure.

19. Compliance of Secretarial Standards:

During the year under review, company has complied with all the applicable secretarial standards.

20. Frauds reported by the Auditors:

There are no frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government, and accordingly, the information pursuant to Section 134 (3) (ca) of the Companies Act, 2013, as amended vide Companies Amendment Act, 2015 [No.21 of 2015], may be treated as NIL.

21. Related Party Transactions:

During the year under review, the company has not accepted any loan referred to in section 188 of the companies act, 2013.

22. Consolidated Financial Statements

Company do not have any subsidiary and hence this is not applicable for the F. Y. 2019-20.

23. Directors 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 period ended 31st March, 2020, 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 31st, 2020 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.

24. Particulars of Employees:

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

25. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

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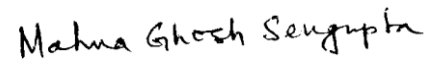
26. Acknowledgement:

Your Directors wish to place on record their appreciation and acknowledge the gratitude for the support and co-operation extended by customers / clients and bankers and look forward to their continued support. Your Directors also thank the employees and associates at all level, who through their dedication, co-operation, support and intellectual work have enabled the Company to achieve rapid growth.

For New Gen Livelihood Plus Private Limited



Managing Director



Director

Place:

Date: 1st September 2020