

TNS PHARMA PRIVATE LIMITED

CIN: U24290GJ2021PTC128263

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Surat – 395003, Gujarat, India
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DIRECTOR'S REPORT

2022-23

To,
The Members,

Your Directors have pleasure in presenting the 02nd Directors' Report and the Audited Financial Statements for the financial year ended 31st March, 2023.

1. FINANCIAL SUMMARY:

The Company's financial performance, for the year ended 31st March, 2023:

(Amount in Lakhs)

Particulars	Year ended 31 st March 2023	Year ended 31 st March 2022
Turnover	0.00	0.00
Other income	0.87	0.00
Total Income	0.87	0.00
Profit Before Tax	0.87	0.00
Less: Current Tax	(0.22)	0.00
Less/(Add)Deferred Tax	0.00	0.00
Profit For The Year	0.65	0.00
Add: Balance in Profit and Loss Account	0.00	0.00
Sub Total	0.65	0.00
 Less: Appropriation		
Adjustment relating to Fixed Assets	0.00	0.00
Transferred to General Reserve	0.00	0.00
Closing Balance	0.65	0.00

2. STATE OF COMPANY'S AFFAIRS:

During the year under review, Company has not started its business activity, however your Directors are hopeful to start the business activity soon.

3. CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of Business during the year.

4. TRANSFER TO GENERAL RESERVES:

During the year Company has not transferred any amount to General Reserves.

5. DIVIDEND

The Board of Directors do not recommend dividend during the year.

6. CHANGE IN DIRECTORSHIP:

There has been following changes took place in the constitution of Board during the Financial year 2022-23:

Name	DIN/PAN	Designation at the beginning/ during the Financial year	Date of change in designation	Nature of change (Appointment/Cessation)
Hemantkumar Madhavbhai Jagani	03107340	Director	31/03/2023	Appointment

7. STATUTORY AUDITORS:

M/s. A Bafna & Associates, Chartered Accountants (FRN: 121901W), has been re-appointed as the Statutory Auditor of the Company for 5 years i.e. 01.04.2022 to 31.03.2027 in the 01st Annual General Meeting held on 03.10.2022.

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

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

9. DETAILS OF FRAUD REPORTED BY AUDITORS:

There is no fraud reported by auditors under section (12) of Section 143 of the Companies Act, 2013, also there is no fraud reported by the auditor to the Central Government for the financial year 2022-23.

10. SECRETARIAL AUDIT REPORT

Requirement of a secretarial audit report pursuant to Section 204 of the Companies Act, 2013 is not applicable to the Company.

11. MEETINGS OF THE BOARD OF DIRECTORS:

The following meetings of the Board of Directors were held during the Financial Year 2022-23:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	20.04.2022	2	2
2.	02.05.2022	2	2
3.	01.06.2022	2	2
4.	09.06.2022	2	2
5.	29.06.2022	2	2
6.	01.07.2022	2	2
7.	22.07.2022	2	2
8.	23.07.2022	2	2
9.	27.07.2022	2	2
10.	19.09.2022	2	2
11.	11.10.2022	2	2
12.	15.10.2022	2	2
13.	07.11.2022	2	2
14.	25.11.2022	2	2
15.	01.12.2022	2	2
16.	21.12.2022	2	2
17.	26.12.2022	2	2
18.	28.12.2022	2	2
19.	24.01.2023	2	2
20.	07.02.2023	2	2
21.	01.03.2023	2	2
22.	06.03.2023	2	2

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS:

S. N.	Name of Director	Board Meeting			Committee Meeting			AGM
		No. of meeting held	No. of meeting attended	%	No. of meeting held	No. of meeting attended	%	
1.	Ajitkumar Madhavbhai Jagani	22	22	100	0	0	0	Y
2.	Mayurkumar Mansukhbhai Gajera	22	22	100	0	0	0	Y
3.	Hemantkumar Madhavbhai Jagani	0	0	0	0	0	0	NA

12. RELATED PARTY TRANSACTIONS:

The Company has not entered into any material contracts or arrangements referred to in Section 188(1) of the Companies Act, 2013 for the F.Y. ended 31.03.2022 therefore there is no requirement to attached Form AOC-2.

However, the details of other contracts or arrangement entered into with related party pursuant to the provision of Section 188 of the Companies Act, 2013 which cannot be considered as material is detailed as here-under:

(Amt. in Rs. Lacs)

Sr. No.	Name and Nature of Related party	Nature of Contract or arrangement	Value of transaction in Rs.
1.	TRIDENT LIFELINE LIMITED Holding Company	Purchase of Fixed Assets	5.90

The disclosure of transactions with related party for the year as per Accounting Standard - 18 Related Party Disclosures is given in Annual Accounts of the company.

13. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company doesn't having any website, therefore the requirement to mention the weblink of annual return is not applicable to the Company.

14. 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.

15. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

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

16. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

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 as provided under Section 178(3) of the Companies Act, 2013

17. LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE

EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earning and Outgo under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: No
- (ii) the steps taken by the company for utilising alternate sources of energy: No
- (iii) the capital investment on energy conservation equipments: Nil

(B) Technology absorption-

- (i) the efforts made towards technology absorption: No
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NA
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) the details of technology imported: NA
 - (b) the year of import: NA
 - (c) whether the technology been fully absorbed: NA
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: NA
 - (e) the expenditure incurred on Research and Development: Nil

(C) Foreign Exchange earnings and outgo-

(Amount in Rs. Lacs)

Particulars	Current year	Previous Year
Earning	0.00	0.00
Outgo	0.00	0.00

19. PERSONNEL

The company has not paid any remuneration attracting the provisions of Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence no information is required to be appended to this report in this regard

20. RISK MANAGEMENT POLICY

The Board is very vigilant in working and also has proper internal control systems to minimize the operational and business risk. The Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company by way of Risk Management Policy. The main objective of this policy is to ensure sustainable business

growth with stability and to promote a proactive approach in reporting, evaluating and mitigating risks associated with the business. The policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. Company also encourages Whistle Blower system in the company.

21. CORPORATE SOCIAL RESPONSIBILITY POLICY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

22. PERFORMANCE EVALUATION OF BOARD, ITS COMMITTEES AND INDEPENDENT DIRECTORS

As per section 134(3)(p) of the Companies Act, 2013, requirement to give a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors, is **not applicable** to the Company.

23. 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.

24. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review Company don't have any Subsidiary, Joint Ventures and Associates Company.

25. DEPOSITS

During the year, your Company has not accepted any deposits under Section 73 of the Companies Act, 2013 and therefore not required to furnish information as per Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014

26. INTERNAL COMPLAINT COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN:

Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

27. MAINTENANCE OF COST RECORDS:

Company has not required to maintenance Cost Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

28. 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.

29. DETAILS OF PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE

There is no application made or any proceeding pending under the insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

30. DETAILS OF ONE TIME SETTLEMENT

There is no instance of one time settlement with any bank or Financial institution.

31. DIRECTOR'S RESPONSIBILITY STATEMENT

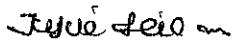
Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended 31st March, 2023, 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 31st March, 2023 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(3) 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.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For TNS Pharma Private Limited



Ajitkumar Jagani
Director
DIN: 03090146



Hemantkumar Jagani
Director
DIN: 03107340

Date: 06.05.2023
Place: Surat