

BOARD'S REPORT

Dear Members,

Your Director's have pleasure in presenting the Directors' report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2024

1. FINANCIAL SUMMARY:

The Company's financial performance, for the year ended March 31, 2024:

(Amount in Rupees)		
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from Operations	-	-
Other Income	6,56,239.00	4,94,400.00
Total Expense	9,34,500.00	9,36,642.00
Profit/Loss Before Tax	(2,78,260.00)	(4,42,242.00)
Deferred Tax	-	(47,878.00)
Profit/Loss for the period	(2,78,260.00)	(3,94,364.00)
EPS (Earning per share)	(2.78)	(3.94)

2. STATE OF AFFAIRS / HIGHLIGHTS:

- The Company is engaged in the business of Agriculture and related activities
- The Company had faced a Loss of Rs. 2,78,260.00 /- during the last financial year and expecting profit in next financial year.
- As the Company is in initial period and pandemic has significantly hindered the business of the Company.

3. CHANGE IN DIRECTORSHIP: RESIGNATION OF DIRECTORS:

There is a change mentioned that, Shri. Villoonnickel Rajappan Nair (DIN: 08782559), Shri Rajendran Villoonikal Prabhakaran (DIN: 08134476) have tendered their resignation from the position of Directors, with effect from 7th May 2024.



4. CHANGE IN REGISTERED OFFICE ADDRESS

The Company has shifted its registered office from its previous address at 4/894, Chellam Square, Chellam Estate, Udumbanchola P.O., Udumbanchola, Idukki – 685554, to a new location at 13/103, Vrindhavanam Estate, 30 Acre, Udumbanchola, Idukki, Kerala, India – 685554, with effect from 02nd February 2024. The change in the registered office will help facilitate better operational efficiency and improve accessibility.

5. 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

6. MEETINGS OF BOARD OF DIRECTORS:

4 Board Meetings were held during the Financial Year ended March 31, 2024 i.e.

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

Name of Directors	Number of Meetings attended/ Total Meetings held for FY ending March, 2024
Subhash Malampurathu Gopalan	4
Anchu Joseph	4
P G Rajan	4
Venkatesaperumal	4
Omana	4
Anish Gopi	4
Kuriyilamkattil Narayanan Sreenivasan	4
Kaniyaparambil Ramakrishnan Nair Ashokkumar	4
Kiran Choozhikkarayil Sarngadharan	4
Venukumar	4

7. 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 Companies Act, 2013.



8. WEB LINK OF ANNUAL RETURN, IF ANY:

The Company doesn't have any website. Therefore, no need of publication of Annual Return.

9. AUDITOR:

Statutory Auditors

Auditors of the Company, M/s. Arvind Thomas and Associates, Chartered Accountants, (FRN:025340S), hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment until the conclusion of 8th Annual General Meeting of the company to be held in the Year 2028.

As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent from M/s. Arvind Thomas and Associates, Chartered Accountants, (FRN: 025340S) to their appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

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

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

11. DIVIDEND:

Dividend Not Declared: The Board of Directors of your Company, after considering the loss has decided not to declare dividend.

12. LOANS AND INVESTMENT:

Details of Loans, Guarantees and Investment covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement

13. 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 operation in future

14. DIRECTOR'S RESPONSIBILITY STATEMENT:

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



- In the preparation of the annual accounts for the year ended March 31, 2024 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.
- 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, 2024 and of the profit of the Company for the year ended on that date.
- 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.
- The Directors have prepared the annual accounts on a 'going concern' basis.
- 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.

15. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2024, Company doesn't have any Subsidiary & Joint Venture and Associate Companies

16. 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 implementing effectively day to day.

17. TRANSFER TO RESERVE:

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

18. DEPOSITS:

The Company has not accepted any deposits during the year under review. However, loan from directors was during the year are as follows

Name of Director	Loan taken during the year	Loan remaining at the end of the year
NA	NA	NA

19. 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 maximize the realization of opportunities. The Company has not laid down a comprehensive Risk Assessment and Minimization Procedure.



20. CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility Committee (CSR Committee) of the Company has not been formulated as the company is in loss. Therefore, as per requirement of Section 135 of the Companies Act, 2013, provisions of Corporate Social Responsibility are not applicable on Company from the F.Y. 2023-24.

21. INTERNAL FINANCIAL CONTROL

The Company has not placed any internal financial controls with reference to financial statements.

22. COST RECORD

The provision of Cost audit as per section 148 doesn't applicable on the Company.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

1. 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.

- Steps taken by company for utilizing alternate sources of energy:
- Capital investment on energy conservation equipment's:

1. Foreign Exchange earnings and Outgo

Earnings	Nil
Outgo	Nil

24. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE **["POSH"]**

The Company is committed to provide a safe and conducive work environment to its employees. Your Director's 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.

25. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:




All related party transactions that were entered into during the financial year ended March 31, 2024 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 March 31, 2024.

ACKNOWLEDGMENT

Your Director's 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 Director's also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
M/S AARAVALLI SPICES PRODUCER COMPANY LIMITED**


**VENUKUMAR
(DIN:09543778)**



**DATED: 23.07.2024
PLACE: Idukki**