

DIRECTOR'S REPORT
OF
M/S. PRAKRUTI PRERANA FOUNDATION
FOR THE FINANCIAL YEAR 2023-24

NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH
DIRECTOR IDENTIFICATION NUMBERS (DIN)

1. Srinivas Rachakonda (DIN: 02402002)
2. Hashim Nadir Tyabji (DIN: 07016187)
3. Vivek Chawla (DIN: 02696336)
4. Jitender Balakrishnan (DIN: 00028320)
5. Priti Rasik Patel (DIN: 07447920)
6. Thangapandian Srinivasalu (DIN: 03376410)
7. Ramesh Pratap Singh (DIN: 09629165)
8. Arvind Pathak (DIN: 00585588)
9. Susaimanickam Chellappa (DIN: 10264353)

The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Number

R. Siv



On the letter head with name, CIN, registered office address, email ID, telephone no., website (if any) and fax (if any)

DIRECTORS' REPORT

To
The Members,
Prakruti Prerana Foundation,

The Directors of your Company placing before you the Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2024.

1. FINANCIAL STATEMENTS & RESULTS:

a. Financial Results

The Company's performance during the year ended 31st March, 2024 as compared to the previous financial year, is summarized below:

(Rupees in '000')

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from operations (Grants/Donations)	1,469.10	1,175.05
Total Expense	8,325.78	11,155.89
Profit before extraordinary items and tax	(6,856.68)	(9,980.84)
Extraordinary items	Nil	Nil
Profit before tax	(6,856.68)	(9,980.84)
Tax Expense	Nil	Nil
Net Profit After Tax	(6,856.68)	(9,980.84)

b. OPERATIONS:

There was no change in nature of the business of the Company, during the year under review.

c. DIVIDEND:

The Company is restricted by its Memorandum of Association for distribution of dividend among its members.

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d. **TRANSFER TO RESERVES:**

The Company has not transferred any amount to reserves during the financial year under review.

e. **REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

During the year under review, your Company did not have any subsidiary, associate and joint venture company.

f. **DEPOSITS:**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable. However, the details of loan taken from Directors and Relative of Directors are as follows:

Name	Director / Relative of Director	Amount of Loan Taken (in Rs)
Srinivas Rachakonda	Director	Rs. 2,74,51,027/-

g. **PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

During the year under review, the Company did not enter into any transactions that fall under the purview of Section 188 of the Companies Act, 2013. However, the Company leased a piece of land from one of its Directors, which is not in the ordinary course of business but at an arm's length price. This transaction are furnished in Annexure II which forms part of this Report.

h. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in Annexure I which forms part of this Report.

i. **COST RECORDS:**

During the financial year, the Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

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j. **PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES:**

The Company has not made any loans, guarantees and investments covered under section 186 of the Act. It has also not provided any security under the said section.

k. **WEBSITE:**

The Company is having website i.e. <https://www.prakrutiprerana.org/> and annual return as of the Company referred to in sub-section (3) of section 92 shall be placed on such website at <https://www.prakrutiprerana.org/>

l. **DISCLOSURE UNDER SEXUAL HARASSMENT ACT:**

The Company is committed to provide a healthy environment to each and every employee of the Company. Your Company has framed and adopted of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees are covered under the said policy. Further, Board states that, there were no complaints has been received during the period under review.

m. **DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:**

The following material changes have occurred between the end of the financial year of the Company and the date of this report: -

- During the year under review, the Company relocated its Registered Office from Sanjeeva Town, Block-25, Plot No. NA-8 Type-D, Koch Pukur, P.S-KLC, Kolkata - 700102, West Bengal, India, to Khasra No. 11, Village Gajraha, Taluka Manpur, Bandhavgarh National Park, Umaria- 484664, Madhya Pradesh, India. This move involved transitioning the Registered Office from West Bengal to Madhya Pradesh, resulting in a change of jurisdiction between two different Registrars of Companies (ROCs). Consequently, the Situation Clause of the Company's Memorandum of Association was amended, effective from January 6, 2024.


n. **DETAIL OF FRAUD AS PER AUDITORS REPORT**

There is no fraud in the Company during the F.Y. ended 31st March, 2024.

o. **SECRETARIAL STANDARDS COMPLIANCE:**

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.

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p. **DISCLOSURE OF INTERNAL FINANCIAL CONTROLS -**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

2. **MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**

a) **BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

There was a change in Directorship of the Company during the year under review. Further, the Company was not required to appoint any Key Managerial Personnel.

I. **Appointment**

The Board of Directors, in their meeting held on 04th July, 2023, appointed Mr. Susaimanickam Chellappa (DIN: 10264353) as an Additional Non-Executive Director of the Company.

3. **DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES**

a. **BOARD MEETINGS:**

The Board of Directors met Seven (7) times during the financial year ended 31st March 2024 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

b. **RISK MANAGEMENT POLICY:**

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

4. **AUDITORS AND REPORTS**

The matters related to Auditors and their Reports are as under:

a. **OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024:**

The observations/qualifications/disclaimers made by the Statutory Auditors in their report for the financial year ended 31st March 2024 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

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b. APPOINTMENT OF AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s V J F and Associates, Chartered Accountants, (FRN. 137429W) the Statutory Auditors of the Company have been appointed to conduct statutory audit from the financial year 2022-23 to the financial year 2026-27 (both inclusive) to hold office upto the conclusion of the Annual General Meeting to be held in the financial year 2026-27. The Company has received an eligibility certificate from the Statutory Auditor certifying that they continue to be eligible to be the Statutory Auditor of the Company for the financial year 2024-25.

5. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

b. DIRECTOR'S RESPONSIBILITY STATEMENT:

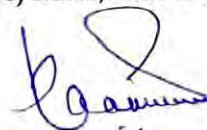
In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March 2024, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors 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, 2024 and of the loss of the Company for that year;
- c. proper and sufficient care was taken 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 annual accounts of the Company have been prepared on a going concern basis;
- e. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

c. DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

R. Singh



d. **DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e. **DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

f. **DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

6. **ACTIVITIES CONDUCTED:**

Construction

- Badi Haveli, a bamboo and mud structure, was constructed as a residence and summer office.
- Main entrance, staff room, driver's room, gymnasium, computer room, and visitor facilities were completed.

Land Acquisition

- 14 acres of degraded land were acquired for organic farming and biodiversity projects.

Agriculture

- Greenhouses were built for cultivating various plants.
- Pipelines and drip irrigation systems were installed for water supply.
- A tank farm for producing organic fertilizers and pesticides was established.

Social Initiatives

- Clean water pipelines were laid to Hanuman Mandir and for wildlife.
- Platforms were created in 7 houses for collecting urine and dung for organic farming.

Agricultural Experiments

- Successfully grew various vegetables through organic farming.
- Started in-house production of organic fertilizers and pesticides.

R. Singh



7. **ACKNOWLEDGEMENTS AND APPRECIATION:**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
M/S. PRAKRUTI PRERANA FOUNDATION**

R. Srinivas



**Srinivas Rachakonda
Director**

DIN: 02402002

**Add: 3403, Springs Island City Centre,
G D Ambekar Marg, Near Wadala
Telephone Exchange, Dadar East,
Mumbai- 400014, Maharashtra, India**



**Vivek Chawla
Director**

DIN: 02696336

**Add: Bungalow No-NA 8, Sanjeeva Town,
op- Aquatica, New Town, Rajarhat
Kolkata- 700156, West Bengal, India**

Place: GAJRAHA

Date: 05.09.2024