

**BOARD REPORT FOR YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024  
OF M/S. VERAVALONLINE PRIVATE LIMITED**

To  
The Members  
Of VERAVALONLINE PRIVATE LIMITED  
Vadodara

Your Directors have pleasure in submitting their 3<sup>rd</sup> Annual Report of the Company, being a small Company, together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2024.

This report therefore is being produced for your kind consideration pursuant to Rule 8A of the Companies (Accounts) Rules 2014 in abridged form with such information as required to be contained therein.

**1. FINANCIAL RESULTS:**

The Company's financial performance / highlights for the year under review along with previous year's figures are as follows:

PARTICULARS	Particulars for Year ended (Amount in ₹)	
	Current Year 31 <sup>st</sup> March, 2024	Previous Year 31 <sup>st</sup> March, 2023
Net Sales /Income from Business Operations	39,67,869	31,98,627
Other Income	30,71,262	9,38,978
Total Income	70,39,131	41,37,605
Less: Interest	-	-
Profit before Depreciation	2,77,993	2,42,991
Less: Depreciation	80,837	68,967
Profit after depreciation and Interest	1,97,155	1,74,024
Less: Current Income Tax	-	-
Less: Earlier Years Tax Written Off	-	-
Less: Deferred Tax	(360)	4,719
Net Profit after Tax	1,97,515	1,69,305
Earnings per share (Basic)	19.75	16.93
Earnings per Share (Diluted)	19.75	16.93

2. STATE OF COMPANY'S AFFAIRS AND FUTURE PROSPECTS:

The Company has generated a profit of Rs. 1,97,515/- for the current financial year as compared to Profit of Rs. 1,69,305/- for the previous financial Year.

Your directors are keeping a close vigil on further opportunities and will act diligently to earn profit for the Company.

3. 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 on the date of this report.

4. CHANGE IN NATURE OF BUSINESS:

There has been no change in the nature of business for the year under review.

5. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS:

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

6. NUMBER OF BOARD MEETINGS HELD DURING THE YEAR UNDER REVIEW:

During the Year 2023-24, total meetings of Boards of Directors of the Company held as detailed below:-

Sr. No.	Date of Meeting	No. of Directors Present
1.	01/04/2023	4
2.	15/07/2023	4
3.	23/09/2023	4
4.	23/11/2023	4
5.	21/01/2024	4
6.	29/03/2024	4

**7. ANNUAL RETURN:**

Pursuant to a Notification issued by the Ministry of Corporate Affairs, dated 03<sup>rd</sup> January 2018, effective from 28<sup>th</sup> August, 2020, the of Annual Return pursuant to the provisions of Section 92 are to be placed on website of the Company, if it has any.

The Company does not have a website, so the same are not required to comply with.

**8. CHANGE IN DIRECTORS / KEY MANAGERIAL PERSONNELS:**

During the year under review there is no change in the Board of Directors of the Company. The composition of Board of Directors of the Company as on 31<sup>st</sup> March, 2024 is as under:-

Sr. No.	Name of Director	DIN	Designation
1.	KALPESH JAYENDRABHAI ADHVARYU	07883647	Director
2.	HETAL JAYENDRABHAI VAIDHYA	07883618	Director

There was no change in the directorships during the year. No Director was appointed nor any director resigned from the post of directorship.

**9. DETAILS OF LOANS AVAILED FROM DIRECTORS OR THEIR RELATIVES:**

As required under Clause (viii) of Rule 2 of Companies (Acceptance of Deposits) Rules, 2014, the details of loans availed by the Company from its Directors and/or from their relatives, are given below:

Name of Director/ Relative of Director	Relation (Director/ Relative of Director)	Outstanding balance as on 31 <sup>st</sup> March, 2024 (Amount in thousand)
KALPESH JAYENDRABHAI ADHVARYU	Director	-
HETAL JAYENDRABHAI VAIDHYA	Director	580
<b>Total</b>		<b>5,80,000</b>

**10. REPORTING OF FRAUD BY AUDITORS:**

During the year under review, the Statutory Auditors of the Company have not reported any fraud to the Board of Directors under Section 143 (12) of the Companies Act, 2013, and the rules made there under.

**11. DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- e) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- e) 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 of the company for that period;
- e) 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;
- e) The directors have prepared the annual accounts on a going concern basis; and
- e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

During the period under review, the Company has not entered in related party transaction under Section 188 of the Companies Act, 2013. Disclosure under "AOC-2" is not attached.

**13. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year under review, no significant and material orders were passed by the regulators or courts or Tribunals impacting the going concern status and future operation of the Company.

**14. REVISION OF FINANCIAL STATEMENT OR BOARD'S REPORT AS PER SECTION 131:**

During the year under review, there was not any application made by Company to the Tribunal for such revision of Financial Statement or Board's Report.

15. ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: 15/09/2024

Place: Vadodara

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

\_\_\_\_\_  
KALPESH JAYENDRABHAI ADHVARYU (DIN: 07883647)

