



DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their First Annual Report on the business and operations of the Company and the accounts for the period ended March 31, 2022.

1. Extract of 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, an extract of annual return in Form MGT 9 is enclosed herewith and forms part of this Annual Report as **ANNEXURE I** and is also available on the Company's website <https://navodaya.world>.

2. Meetings:

Since the Company is incorporated on 05th January, 2022, one Board Meeting was convened and held during the period, according to the provisions prescribed under the Act.

3. Directors' Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Act, shall state 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) 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 at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the directors had 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 had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively- **Not Applicable**



(f) 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.

4. Details in respect of frauds reported by auditors under Section 143 (12) of the Act other than those which are reportable to the Central Government:

Not applicable.

5. A Statement on declaration given by independent directors under Section 149 (6) of the Act:

Not Applicable.

6. Company's policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 (3)[In case the Company is covered under Section 178 (1)]:

Not Applicable.

7. Statutory Auditors:

M/s. Anand Jain & Associates, Chartered Accountants (Firm Registration Number: 105666W) retires at the Annual General Meeting as the Statutory Auditors of the Company. The Company has received a letter from the Auditors stating that their appointment, if made, would be within the prescribed limit under Section 139 of the Companies Act, 2013. The members are therefore requested to re-appoint M/s. Anand Jain & Associates, Chartered Accountants (Firm Registration Number: 105666W) as the Statutory Auditors of the Company for a period of five years until the conclusion of Sixth Annual General Meeting. (i.e. from FY 2022-2023 to 2026-2027).

8. Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the Auditor in his report and by the Secretarial Auditor in his Secretarial Audit Report:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

Secretarial Audit Report – Secretarial audit under Section 204 (1) of the Act, is not applicable to the Company.



9. Particulars of loans, guarantees or investments under Section 186 of the Act:

Details of Loans:

Sr. No.	Date of making loan	Details of Borrower	Amount (In Rupees)	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of Board resolution	Date of Special resolution (if reqd)	Rate of Interest	Security
-	-	-	-	-	-	-	-	-	-

Details of Investments:

Sr. No.	Date of investment	Details of Investee	Amount (In Rupees)	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of Board resolution	Date of Special resolution (if reqd)	Expected rate of return
-	-	-	-	-	-	-	-

Details of Guarantee / Security Provided:

Sr. No.	Date of providing security/guarantee	Details of recipient	Amount (In Rupees)	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of Board resolution	Date of Special resolution (if reqd)	Commission
-	-	-	-	-	-	-	-

10. Particulars of contracts or arrangements with related parties:

During and subsequent to the period under review, the contracts or arrangements with related parties have been on arms' length and in ordinary course of business and they were not material in nature. Accordingly, the particulars of the transactions as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013 are not required to be disclosed as they are not applicable.



11. Brief description of the Company's working during the year/State of Company's affairs:

The Company is a Section 8 Company limited by Guarantee. It was incorporated on 05th January, 2022 to create and support self-sustaining networks towards promotion of social welfare, health, education, agriculture, human development and the protection and conservation of the environment. As this was the year in which the Company was incorporated, your Directors and interested associates undertook preliminary and preparatory activities prior to incorporation, in order to prepare the ground for active business following incorporation and setting of financial and organisational channels in place (eg bank account, appointment of Accountancy and Secretarial consultants). The infrastructural work comprises preparation and launching of online activities, back-office groundwork, together with the design and formulation of the infrastructural support activities that will be made available to partner networks who either lack the technical capabilities or are pleased to outsource them to the Company. Apart from this preparatory work, the Company has also explored the preparation of an extensively field surveyed report on the economic, social and political environment of rural India, for which the research will be initiated during the current year.

12. Reserves:

Rs. 34,484/- (Rupees Thirty Four Thousand Four Hundred Eighty Four only).

13. Dividend:

Since your company is Section 8 Company, it cannot pay any dividend to the shareholders.

14. 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:

No such material changes and commitments have occurred.

15. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013

In order to prevent sexual harassment of women at work place, a new act, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 09th December, 2013. Under the said Act, every company is required to have mechanism to look into complaints relating to sexual harassment at work place of any women employee.

During the year, the Company has not received any complaint of harassment.



16. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Not Applicable
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipments	

(b) Technology absorption

(i)	the efforts made towards technology absorption	Not Applicable
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(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;	
	(b) the year of import;	
	(c) whether the technology been fully absorbed;	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	

(c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange outgo and the total foreign exchange earnings were NIL.



17. Risk Management Policy:

The Company recognizes that, risk is inherent to any business activity and that managing risk effectively is critical to the immediate and future success of the company. As a part of Risk Management, the Company establishes a system which helps in overseeing the risk, management of material business risk and also helps in internal control of the Company.

18. Corporate Social Responsibility (CSR):

Not Applicable.

19. A Statement indicating the manner in which formal annual evaluation of the performance of the Board, its Committees and of individual directors has been made:

Not applicable.

20. Financial summary or highlights/Performance of the Company (Standalone):

The Board's Report shall be prepared based on the standalone financial statements of the Company which are as follows:

Particulars	As on 31.03.2022 (Amount in Rupees)
Gross Income	218,641.00
Profit/Loss Before Interest and Depreciation	35,000
Finance Charges	0.00
Gross Profit/Loss	35,000
Provision for Depreciation	516.00
Net Profit/Loss Before Tax	34,484.00
Provision for Tax	0.00
Net Profit/Loss After Tax	34,484.00
Balance of Profit/Loss brought forward	0.00
Balance available for appropriation	34,484.00
Proposed Dividend on Equity Shares	0.00
Tax on proposed Dividend	0.00
Transfer to General Reserve	0.00
Surplus carried to Balance Sheet	34,484.00

21. Change in the nature of business, if any:

Not Applicable during the year.



22. Directors and Key Managerial Personnel:

The Board has sought a declaration u/s 164(2) of the Companies Act, 2013 in Form DIR-8 from all the Directors of the company. The Board is duly constituted.

23. A Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:

Not Applicable.

24. Details of Subsidiary Companies, Joint Ventures or Associate Companies:

Not Applicable.

25. Details of deposits covered under Chapter V of the Act:

The details relating to deposits, covered under Chapter V of the Act:

(a) accepted during the year: NIL;

(b) remained unpaid or unclaimed as at the end of the year: NIL;

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved: No.

(i) at the beginning of the year;

(ii) maximum during the year;

(iii) at the end of the year;

26. Details of deposits which are not in compliance with the requirements of the Chapter V of the Act:

Not Applicable.

27. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

No order whatsoever has been passed by the regulators or courts or tribunals.



28. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Company's internal control systems are commensurate with the nature of its business and the size and complexity.

29. Disclosure, as to whether maintenance of cost records as specified by the Central Government under Section 148 (1) of the Companies Act, 2013, as required by the Company and accordingly such accounts and records are made and maintained:

Not Applicable.

30. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the Financial Year:

Not Applicable.

31. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

Not Applicable.

32. Measures initiated during COVID-19:

COVID-19 is an unprecedented pandemic for India and for rest of the world. These are difficult times and the Company is working tirelessly to take necessary measures towards the Company and the Society in the ongoing battle against the COVID-19 pandemic.

33. Acknowledgements:

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

Nagarjuna Gadiraju

Director

DIN: 02421868

Date: 6 July 2022

Place: Navi Mumbai


Vickram Crishna

Director

DIN: 09457600

Date: 6 July 2022

Place: Mumbai



ANNEXURE INDEX

<u>Annexure</u>	<u>Contents</u>
I	Annual Return Extracts in Form MGT 9

ANNEXURE I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2022

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	:	U85300PN2022NPL207426
2.	Registration Date	:	05 th January, 2022
3.	Name of the Company	:	Navodaya Networks Forum
4.	Category/Sub-category of the Company	:	Company limited by guarantee Guarantee and Association Company
5.	Address of the Registered office & contact details	:	E/3, Flt No. 14, Salunke Vihar Society, Salunke Vihar Road, Kondhwa, Pune 411022 Email Id: contact@navodaya.world
6.	Whether listed company	:	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	:	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company (some activities cover 2 or more categories in combination)
1	Donation	9499	100



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and address of the Company	Address	CIN/ GLN	Holding/ subsidiary/ associate	% of shares held	Applicable section
-	-	-	-	-	-	-

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) **Category-wise Share Holding: The Company is a Section 8 Company limited by guarantee.**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	---	---	---	---	---	---	---	---	---
b) Central Govt.	---	---	---	---	---	---	---	---	---
c) State Govt. (s)	---	---	---	---	---	---	---	---	---
d) Bodies Corp.	---	---	---	---	---	---	---	---	---
e) Banks / FI	---	---	---	---	---	---	---	---	---
f) Any other	---	---	---	---	---	---	---	---	---
Sub-total (A)(1) :-	---	---	---	---	---	---	---	---	---
(2) Foreign									
a) NRIs- Individuals	---	---	---	---	---	---	---	---	---
b) Other- Individuals	---	---	---	---	---	---	---	---	---
c) Bodies Corp.	---	---	---	---	---	---	---	---	---
d) Banks / FI	---	---	---	---	---	---	---	---	---
e) Any Other....	---	---	---	---	---	---	---	---	---
Sub-total (A) (2):-	---	---	---	---	---	---	---	---	---
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	---	---	---	---	---	---	---	---	---



B. Public Shareholding									
1. Institutions									
a) Mutual Funds	---	---	---	---	---	---	---	---	---
b) Banks / FI	---	---	---	---	---	---	---	---	---
c) Central Govt.	---	---	---	---	---	---	---	---	---
d) State Govt. (s)	---	---	---	---	---	---	---	---	---
e) Venture Capital Funds	---	---	---	---	---	---	---	---	---
f) Insurance Companies	---	---	---	---	---	---	---	---	---
g) FIIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
Sub-total (B) (1):-	---	---	---	---	---	---	---	---	---
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	---	---	---	---	---	---	---	---	---
ii) Overseas	---	---	---	---	---	---	---	---	---
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	---	---	---	---	---	---	---	---	---
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	---	---	---	---	---	---	---	---	---
c) Others (specify)	---	---	---	---	---	---	---	---	---
Sub-total (B) (2):-	---	---	---	---	---	---	---	---	---



Total Public Shareholding (B)=(B)(1)+ (B)(2)	---	---	---	---	---	---	---	---	---
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Grand Total (A+B+C)	---	---	---	---	---	---	---	---	---

ii) **Shareholding of Promoters –**

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	---

iii) **Change in Promoters' Shareholding (please specify, if there is no change)**

NO CHANGE

S. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	---	---	---	---
	At the end of the year (or on the date of separation, if separated during the year)	---	---	---	---

iv) **Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of**



GDRs and ADRs):

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	---	---	---	---
	At the end of the year (or on the date of separation, if separated during the year)	---	---	---	---

v) Shareholding of Directors and Key Managerial Personnel:

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	---	---	---	---
	At the end of the year	---	---	---	---

IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding /accrued but not due for payment.



	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	---	---	---	---
ii) Interest due but not paid	---	---	---	---
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	---	---	---	---
Change in Indebtedness during the financial year				
• Addition	---	---	---	---
• Reduction	---	---	---	---
Net Change	---	---	---	---
Indebtedness at the end of the financial year				
i) Principal Amount	---	---	---	---
ii) Interest due but not paid	---	---	---	---
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	---	---	---	---

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of Person	Total Amount (in Rs.)
		---	---
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---	---
2.	Stock Option	---	---
3.	Sweat Equity	---	---



4.	Commission - as % of profit - others, specify...	---	---
5.	Others, please specify	---	---
	Total (A)	---	---
	Ceiling as per the Act	NA	NA

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	----
1.	Independent Directors					----
	• Fee for attending board committee meetings	----	----	----	----	----
	• Commission	----	----	----	----	----
	• Others, please specify	----	----	----	----	----
	Total (1)	----	----	----	----	----
2.	Other Non-Executive Directors					----
	• Fee for attending board/ committee meetings	----	----	----	----	----
	• Commission	----	----	----	----	----
	• Others, please specify	----	----	----	----	----
	Total (2)	----	----	----	----	----
	Total (B)=(1+2)		----	----	----	----
	Total Managerial Remuneration	----	----	----	----	----
	Overall Ceiling as per the Act	----	----	----	----	----

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary	----	----	----	----
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	----	----	----
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	----	----	----



	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	----	----	----	---
2.	Stock Option	----	----	----	---
3.	Sweat Equity	----	----	----	---
4.	Commission	----	----	----	---
	- as % of profit	----	----	----	---
	Others specify...	----	----	----	---
5.	Others, please specify	----	----	----	---
	Total	----	----	----	---

VI. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----

OTHER OFFICERS IN DEFAULT

Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----

For and on behalf of the Board of Directors

Nagarjuna Gadiraju

Director

DIN: 02421868

Date: 6 July 2022

Place: Navi Mumbai

Vickram Crishna

Director

DIN: 09457600

Date: 6 July 2022

Place: Mumbai