

AUTADE SUGAR AND DISTILLERIES PRIVATE LIMITED

[Formerly known as Autade Trading Private Limited]

(CIN: U15135PN2022PTC208909)

Regd. Office: Plot No. 17, CTS No. 1620, Giriraj Co-Op Housing Society, Aurdh Pune 411007

Email ID: admin@autadegroup.com, Contact No. 9623021021

DIRECTORS' REPORT

To,
The Members of
Autade Sugar and Distilleries Private Limited

Your Directors are pleased to present the Company's 1st Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2022.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):-

During the year under review, performance of your company as under:

Particulars	(Amount in Hundreds)
	2021-2022
Revenue from operations (net) and other income	-
Less: Expenses	300
Profit/(loss) before tax	[300]
Less: Current Tax	-
Less: Deferred Tax	-
Profit/(loss) after tax	{300}

2. DIVIDEND

The directors are not recommending any Dividend for the current financial year.

3. TRANSFER TO RESERVES

Your directors do not propose to transfer funds to General Reserve.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. THE STATE OF THE COMPANY'S AFFAIRS AND REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The name of the Company has been changed from "Autade Trading Private Limited" to "Autade Sugar and Distilleries Private Limited" on 25.08.2022 and accordingly main object clause of the Company has been altered by inserting two (2) new clauses after sub-clause 1.1 of the Memorandum

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of Association of the Company.

7. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:-

The Company has not carried any activities relating to the conservation of energy. The Company has not acquired any technologies during the year under review

8. FOREIGN EXCHANGE EARNINGS / OUTGO:-

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year.

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

10. PUBLIC DEPOSITS

The Company has not accepted any deposits from the public and accordingly no amount was outstanding as on the date of the Balance Sheet.

11. EXTRACT OF THE ANNUAL RETURN AND DETAILS OF WEBSITE OF THE COMPANY

As required under Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in Form No. MGT 9, as at the financial year ended 31st March, 2022, is given in Annexure A, which forms part of this Board Report.

Copy of the extract of annual return available on website of the Company i.e. <https://www.autadegroup.com/autade-sugar-and-distilleries-pvt-ltd/> as required under Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013.

12. NUMBER OF MEETINGS OF THE BOARD

The Board met three times in financial year 2021-22 i.e. 03.03.2022, 16.03.2022, 25.03.2022 and intervening gap between any two board meetings was within the period prescribed under the Companies Act, 2013.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There are no contracts or arrangements with related parties referred to Section 188 of the Companies Act, 2013, hence form AOC-2 is not applicable.

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15. (A) EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

(B) EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY PRACTICING COMPANY SECRETARY IN THEIR REPORTS.

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

16. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

17. DIRECTORS RESPONSIBILITY STATEMENT

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

(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 this 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;

(e) the company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the company; and

(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.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no Director who was appointed/ceased/re-elected/reappointed during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

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19. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS: WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations.

During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

21. AUDITORS AND AUDITORS' REPORT

Statutory Auditors

At the Board Meeting held on 16th March, 2022, M/s. S K P N & Associates, Chartered Accountants, (FRN NO. 154291W) were appointed as the Statutory Auditors of the Company to hold the office until the conclusion of annual general meeting to be held for FY 2021-22.

They offered themselves for re-appointment being eligible and submitted their consent and eligibility certificate under section 139 and 141 for re-appointment as statutory auditor of the Company.

The Board of Directors of the Company has, pursuant to the provisions of Section 139, recommended the re-appointment of M/s. S K P N & Associates, Chartered Accountants, as Statutory Auditors of the Company for the approval of the Shareholders from the conclusion of ensuing Annual General Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2026-27, on a remuneration to be fixed by the Board of Directors of the Company, in consultation with the Auditors of the Company.

The observations of the Auditors and the relevant notes to the financial statements are self-explanatory and therefore do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Further, during the year, in the course of the performance of their duties as Auditor, no fraud was reported by them for which they have reason to believe that an offence involving fraud has been committed against the Company by officers or employees of the Company.

Cost Audit

Your company does not falls within the provisions of section 148 of the Companies Act, 2013 read with the Companies (Cost records and Audit) Rules 2014, therefore no such records required to be maintained.

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Secretarial Audit

In terms of section 204 of the Act and rules made there under, Secretarial Audit is not applicable to the Company.

Internal Audit

In terms of section 138 of the Act and rules made there under, Internal Audit is not applicable to the Company.

22. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, no incidence of any fraud has occurred in the Company. The Board of the Company had not received any report involving any fraud, from the Statutory Auditors of the Company. As such, there is nothing to report by the Board, as required under Section 134 (3) (ca) of the Companies Act, 2013.

23. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

24. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

25. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES.

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

26. CHANGES IN SHARE CAPITAL:

During the year under review, the company has undertaken following transactions:

Increase in paid up Share Capital	Buy back of Securities	Sweat Equity	Bonus Shares	ESOP
NIL	NIL	NIL	NIL	NIL

27. EMPLOYEE RELATIONS:

During the year no employee appointed.

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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. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

Since, there is no employee, provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are not applicable during the year under review.

30. DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED.

The company is not required to maintain cost record as the provision of section 148(1) of the Companies Act, 2013 are not applicable to the Company.

31. DISCLOSURE OF MONIES ACCEPTED FROM DIRECTORS OR THEIR RELATIVES

The Company has accepted loan of Rs. 50,000 from the Director of the director namely Mr. Sanjay Mahadev Autade during the year under review after obtaining requisite disclosure pursuant to the Companies Act, 2013.

32. SECRETARIAL STANDARD

The Company complies with all applicable mandatory secretarial standards issued by Institute of Company Secretaries of India during the year under review.

33. ACKNOWLEDGEMENTS

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

By order of the Board of Directors
For Autade Sugar and Distilleries Private Limited


Sanjay Autade
Director
DIN:00214017


Kurnaldas Chatake
Director
DIN: 03396226



Place: Pune
Date: 10.09.2022

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share capital in excess of Rs 1 lakh									
c) Others (Specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	--	--	--	--	--	--	--	--	--
Total Public Share-holding (B)=(B)(1)+(B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	20,000	20,000	100	--	20,000	20,000	100	--

B) Shareholding of Promoter:-

SR. No.	Shareholders 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	
1	Shri S.M. Autade Private Limited	19999	99.995	-	19999	99.995	-	
2	Shri S. M. Autade Pvt. Ltd. jointly with Mr. Sanjay Mahadev Autade	1	0.005		1	0.005		

C) Change in Promoters' Shareholding (please specify, if there is no change) – No Change

Sl. 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	There is no change			
	Shareholding during the year specifying reasons for increase/decrease (e.g. allotment / transfer / bonus /				

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(FORMERLY KNOWN AS AUTADE TRADING PRIVATE LIMITED)

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(sweat equity etc.)				
At the end of the year				

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	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.):	NIL			
	At the end of the year				

E) Shareholding of Directors and Key Managerial Personnel

Sr. No.		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
01.	Sanjay Mahadev Autade				
	At the beginning of the year	0		0	
	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	0		0	

Sr. No.		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
02.	Kumadas Audumbar Chitale				

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At the beginning of the year	0	0	0	0
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	0	0	0	0

V) **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+B+II)	0	0	0	0
Change in Indebtedness during the financial year				
+ Addition	0	50,000	0	50,000
+ 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+B+II)	0	50,000	0	50,000

VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NOT APPLICABLE		
A.	Remuneration to Managing Director, Whole time director and/or Manager:		
Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager/Director	Total Amount
1	Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option		
3	Sweat Equity		
4	Commission as % of profit		

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	others (specify)				
5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				
B. Remuneration to other directors:					
Sr. No.	Particulars of Remuneration	Name of the Directors		Total Amount	
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) 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			Total
1	Gross Salary	CEO	Company Secretary	CFO	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				

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4	Commission as % of profit	
5	Others, please specify	
	Total	

VII 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)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

By order of the Board of Directors
For Autade Sugar and Distilleries Private Limited



Sanjay Autade
Director
DIN: 00214017



Kurmadas Chatake
Director
DIN: 03396226



Place: Pune
Date: 10.09.2022