

Regd. Off : Unit No.3,
New Satguru Nanik Industrial
Premises Co-op. Soc. Ltd.,
Near Western Express Highway,
Goregaon (E), Mumbai - 400 063

Board Line :
022-40360500 (30 Lines)
CIN : U72900MH2011PTC216111

DIRECTORS' REPORT

To
The Members,
MANGAL COMPUSOLUTION PRIVATE LIMITED

The Directors are pleased to present the 9th Annual Report along with the Audited Financial Statements of your Company for the Financial Year ended 31st March, 2020.

FINANCIAL PERFORMANCE AND COMPANY'S STATE OF AFFAIRS

The performance of the Company for the financial year ended 31st March, 2020 is summarized as under:

(Amount in INR)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Total income	151613292	139209451
Total expenditure	141720363	123607907
Profit before taxation	9892930	15601544
Less: Provision for Taxation		
- Current tax	4501217	3701688
- Deferred tax asset	2853022	1154716
Net profit after taxes	8251862	9847320
Earnings per share (Face Value Rs. 10/- each)		
Basic	4.13	4.92
Diluted	4.13	4.92

During the year under review, the Company has reported a total income of INR 151,613,292/-. Income from operations is INR 139,122,501/- which has increased by INR 14554048/- i.e. by 11.68% as compared to the previous year.

DIVIDEND

Your Directors do not recommend any dividend for the financial year ended 31st March, 2020.

FIXED DEPOSITS

During the year, the Company has not accepted any fixed deposits from the public in terms of Section 73 of the Companies Act, 2013 and the rules made thereunder.

RESERVES

During the year, the Company has not transferred any amount to the reserve account.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have any Subsidiary, Associate and Joint Venture Companies as at end of the financial year 2019-20.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of Business by the Company during the period under review.

LOANS, GUARANTEES OR INVESTMENTS

Disclosure on particulars relating to Loans, guarantees or investments, if any, is provided under Notes to accounts of the financial statement.

SHARE CAPITAL

During the year, there has been change in the Share Capital of the Company.

CONTRACTS OR ARRANGEMENTS WITH THE RELATED PARTIES

During the year, all the transactions entered into by the Company with related parties as defined under the Companies Act, 2013, were in the ordinary course of business and on an arm's length basis.

Disclosure of contracts, arrangements and/or transactions with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure 1.

EXTRACT OF ANNUAL RETURN

In terms of Section 134(3)(a) and Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, the extract of Annual Return as at financial year ended 31st March, 2020 in the prescribed Form MGT-9 is annexed as Annexure 2 to this Board's Report.

BOARD OF DIRECTORS

During the year under review, there was no change in the Board of Directors of the Company.

DECLARATION OF INDEPENDENCE

The provisions of Section 149(6) of the Act are not applicable to the Company.

MEETINGS OF THE BOARD

During the year under review 5 (Five) meetings of the Board of Directors were held as per the details below:

1. 09/05/2019
2. 15/07/2019
3. 02/09/2019
4. 02/12/2019
5. 30/03/2020

The maximum interval between any two meetings did not exceed 120 days.

AUDITOR'S REPORT

There was no qualification, reservation or adverse remark made by the Auditors in their report. The provision relating to submission of Secretarial Audit Report is not applicable to the Company.

DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, no material or serious observation has been received from the statutory Auditors of the Company for inefficiency or inadequacy of such control.

DETAILS IN RESPECT OF FRAUDS REPORTED BY THE AUDITORS UNDER SECTION 143(12) OF COMPANIES ACT, 2013

There are no frauds reported by the Auditor which are required to be disclosed under Section 143 (12) of Companies Act, 2013.

MAINTENANCE OF COST RECORDS

Your Company is not required to maintain cost records in terms of Section 148(1) of the Act.

STATEMENT FOR 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 is very minimal.

CORPORATE SOCIAL RESPONSIBILITY POLICY

During the year under review, the Company has not developed the policy on Corporate Social Responsibility as the Company does not fall under the prescribed classes of Companies mentioned under section 135(1) of the Companies Act, 2013.

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

The Company is committed to provide safe and conducive environment to its employees. Your Directors further states that during the year under review, there were no cases filed pursuant to the Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company subsequent to the close of the financial year 2019-20 till the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy and technology absorption stipulated in the Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 do not apply to our Company.

There was no foreign exchange earnings and outgo during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no material or significant orders passed by the regulator(s) or court(s) or tribunal(s) impacting the going concern status and /or the future operations of your Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of our knowledge and belief and according to the information and explanations obtained by us, the Directors hereby confirm that:

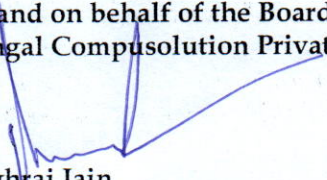
- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable 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;
- c) 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;
- d) the directors have prepared the annual accounts on a going concern basis;
- 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; and
- f) the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.


ACKNOWLEDGMENT

Your Directors place on record their sincere appreciation for the dedicated services rendered by all the employees throughout the year and thank them for their continued co-operation and support.

Your Directors also wish to place on record their gratitude for the support and co-operation extended by the authorities, customers, suppliers, vendors, bankers and the investors.

**For and on behalf of the Board of Directors
Mangal Compusolution Private Limited**


Meghraj Jain
Director
DIN: 01311041
Date: 29/10/2020
Place: Mumbai


Pathik Desai
Whole-time Director
DIN: 03048590

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31st March, 2020

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

Form No. MGT-9

I. REGISTRATION AND OTHER DETAILS

i	CIN	:	U72900MH2011PTC216111
ii	Registration Date	:	11/04/2011
iii	Name of the Company	:	Mangal Compusolution Private Limited
iv	Category / Sub-Category of the Company :	:	Company Limited By Shares & Indian Non-government Company
v	Address of the Registered office and contact details	:	Unit no. 03, Satguru Nanak Industrial Estate, Off Western Express Highway, Goregaon (East), Mumbai 400063 India
vi	Whether listed company (yes/No)	:	No
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	N.A.

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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Renting and Lease of Computers and Peripherals	773	95.2%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: None

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

i) Category-wise Share Holding

[illegible]

f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	2000000	2000000	100	-	2000000	2000000	100	-
(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)	-	2000000	2000000	100	-	2000000	2000000	100	-
B. Public/Non Promoter Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
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 upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others									
Body Corporate	-	-	-	-	-	-	-	-	-
Individuals/HUF	-	-	-	-	-	-	-	-	-
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)	-	2000000	2000000	100	-	2000000	2000000	100	-

ii) **Shareholding of Promoters:**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Meghraj Jain	1	0.01	-	1	0.01	-	-
2	Mangal Credit and Fincorp Limited	1999999	99.99	-	-	-	-	99.99
3	Neeta Desai	-	-	-	400000	20	-	20
4	Pathik Desai	-	-	-	400000	20	-	20
5	Binny Desai	-	-	-	400000	20	-	20
6	Sohanlal V. Jain	-	-	-	400000	20	-	20
7	Sohanlal V. Jain HUF	-	-	-	399999	19.99	-	19.99
	Total	2000000	100	-	2000000	100	-	-

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

	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
Mangal Credit and Fincorp Limited				
At the beginning of the year	1999999	99.99	1999999	99.99
Shares Transfer to Mrs. Neeta Desai on 30/03/2020	(400000)	(20)	-	-
Shares Transfer to Mr. Pathik Desai on 30/03/2020	(400000)	(20)	-	-
Shares Transfer to Mrs. Binny Desai on 30/03/2020	(400000)	(20)	-	-
Shares Transfer to Mr. Sohanlal V. Jain on 30/03/2020	(400000)	(20)	-	-
Shares Transfer to Sohanlal V. Jain HUF on 30/03/2020	(399999)	(19.99)	-	-
At the end of the year	-	-	-	-
Mrs. Neeta Desai				
At the beginning of the year	-	-	-	-
Shares Transfer from Mangal Credit & Fincorp Limited on 30/03/2020	400000	20	400000	20
At the end of the year	400000	20	400000	20
Mr. Pathik Desai				
At the beginning of the year	-	-	-	-
Shares Transfer from Mangal Credit & Fincorp Limited on 30/03/2020	400000	20	400000	20
At the end of the year	400000	20	400000	20
Mrs. Binny Desai				
At the beginning of the year	-	-	-	-
Shares Transfer from Mangal Credit & Fincorp Limited on 30/03/2020	400000	20	400000	20
At the end of the year	400000	20	400000	20
Mr. Sohanlal V. Jain				
At the beginning of the year	-	-	-	-
Shares Transfer from Mangal Credit & Fincorp Limited on 30/03/2020	400000	20	400000	20
At the end of the year	400000	20	400000	20
Sohanlal V. Jain HUF				

At the beginning of the year	-	-	-	-
Shares Transfer from Mangal Credit & Fincorp Limited on 30/03/2020	399999	19.99	399999	19.99
At the end of the year	399999	19.99	399999	19.99

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

There are no shareholders other than Promoter and Director.

v) Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and KMP	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
Mr. Meghraj Jain				
At the beginning of the year	1	0.01	1	0.01
Increase/Decrease in Shareholding during the year	-	-	-	-
At the end of the year	1	0.01	1	0.01
Mr. Pathik Desai				
At the beginning of the year	-	-	-	-
Shares Transfer from Mangal Credit & Fincorp Limited on 30/03/2020	400000	20	400000	20
At the end of the year	400000	20	400000	20

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	360,655,260	10,028,477	-	370,683,737
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	2,261,826	-	-	2,261,826
Total (i+ii+iii)	362,917,086	10,028,477	-	372,945,563
Change in Indebtedness during the financial year				
Addition	75,642,850	87,746,402	-	163,389,252
Reduction	78,723,896	97,768,659	-	176,492,555
Net Change	(3,081,046)	(10,022,257)	-	(13,103,303)
Indebtedness at the end of the financial year				
i) Principal Amount	357,574,214	6,220	-	357,580,434
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	2,018,562	-	-	2,018,562
Total (i+ii+iii)	359,592,776	6,220	-	359,598,996

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Particulars of Remuneration	Mr. Meghraj Jain	Mr. Pathik Desai	Total
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Gross Salary	Director	Whole-time Director	
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,400,000	1,527,000	3,927,000
(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	-	-	-
Stock Option	-	-	-
Sweat Equity	-	-	-
Commission	-	-	-
- as % of profit	-	-	-
- others, specify...	-	-	-
Bonus	-	138,375	138,375
Total	2,400,000	1,665,375	4,065,375

B. Remuneration to other Directors (Independent Directors/ Non-executive Directors):

There is no Independent Director in the Company.

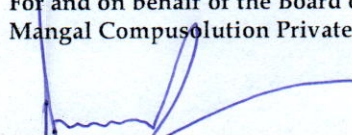
C. Remuneration to Key Managerial personnel other than MD/Manager/WTd:


There is no Key Managerial personnel in the Company.

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)
Company Penalty Punishment Compounding			None		
Director Penalty Punishment Compounding			None		
Other Officer in Default Penalty Punishment Compounding			None		

For and on behalf of the Board of Directors
Mangal Compusolution Private Limited


Meghraj Jain
Director
DIN: 01311041


Pathik Desai
Whole-time Director
DIN: 03048590

Date: 29/10/2020
Place: Mumbai

Form No. AOC-2**PARTICULARS OF CONTRACTS/ ARRANGEMENTS MADE WITH RELATED PARTIES**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014- AOC-2)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

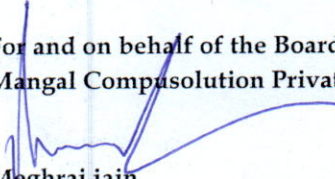
1. **Details of contracts or arrangements or transactions not at arm's length basis entered into during the F.Y 2019-20:**


There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2019, which were not at arm's length basis.

2. **Details of material contracts or arrangement or transactions at arm's length basis during the F.Y 2019-20:**

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transaction	Duration of contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Mangal Credit and Fincorp Limited	Sale of Fixed Assets Guarantee Fees	-	158,727/- 2,884,105/-	-	-
Satco Capital Market Limited	Sale/ Rental Charges	-	146,644/-	-	-
Satco Capital Market Limited	Shares Trading	-	6,109,504/-	-	-
Indtrans Container Lines Pvt. Ltd.	Sales	-	81,468/-	-	-
Mangal Buildhome Pvt. Ltd.	Sales	-	14,160/-	-	-
Binny Desai	Remuneration Bonus	-	1,567,000/- 138,375/-	-	-
Mukesh Desai	Remuneration Bonus	-	1,320,000/- 137,500/-	-	-
Neeta Desai	Remuneration Bonus	-	1,560,000/- 137,500/-	-	-

For and on behalf of the Board of Directors
Mangal Compusolution Private Limited


Meghraj Jain
Director
DIN: 01311041
Date: 29/10/2020
Place: Mumbai


Pathik Desai
Whole-time Director
DIN: 03048590