

SOJO INFOTEL PRIVATE LIMITED

R/O: M-11, Mezanine Floor, Balrama House, Commercial Complex, Karampura, New Delhi-110015

CIN: U74999DL2016PTC302026;

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Contact No. 7428193046

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 5th Annual Report on the business and operations of the Company together with the Annual Audited Financial Statement and the Auditors' Report thereon for the financial year ended on March 31, 2021.

1. FINANCIAL PERFORMANCE

During the period under review, the financial performance of the Company was as under:

(Amount in INR)

S. No.	Particulars	Financial Year 2020-2021	Financial Year 2019- 2020
1	Sales and other Income	14,53,327	-
2	Total Expense	48,60,625	21,295
3	Profit /Loss before Tax	(34,07,298)	(21,295)
4	Provision for Taxation (1)Current Tax (2)Previous Year Tax (3) Deferred Tax	- - -	- - -
5	Loss for the period	(34,07,298)	(21,295)
6	Earning Per Equity Share: (1)Basic (2) Diluted	(340.73) (340.73)	(2.13) (2.13)

2. STATE OF COMPANY'S AFFAIRS

This being the fifth year since incorporation, the Company is in the process of laying down initial foundation for operationalizing its business.

3. DIVIDEND

In view of the losses during the year under review, the Board of Directors have not recommended any dividend for the financial year.

4. RESERVES

During the period under review, no amount was proposed to be transferred to reserves.

5. SHARE CAPITAL

During the year under review there has been no change in the Share Capital of the Company. As at 31st March 2021 the Authorized Share Capital of the Company stood at Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10 each and paid up capital was Rs.1,00,000/-.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The board was duly constituted during the reporting period. During the year under review, Mr. Sanjeev Agarwal, Director having DIN: 07110183 resigned from directorship of the Company with effect from 01.10.2020. Now the Board Comprises of:

S.NO	NAME	DESIGNATION	DIN
1.	Mr. Shailendra Rai	Director	00908417
2.	Mr. Sunil Bhalla	Director	00980040
3.	Mr. Hariom Ra	Director	01191443
4.	Mr. Vishal Sehgal	Director	03127049

Further, the Company was not required to appoint any Key Managerial Personnel during the reporting period.

During the year under review Mr. Vishal Sehgal having DIN: 03127049 and Mr. Sunil Bhalla having DIN: 00980040, Directors of the Company retired by rotation at the Annual General Meeting.

During the year under review, the company has not paid any remuneration or sitting fees to the directors.

7. BOARD MEETINGS

During the period ended on March 31, 2021, Eight (8) Board Meetings were held. The summarised position of all the Board Meetings held during the period ended March 31, 2021, consisting of the status of Board Members and their attendance at the respective meeting(s), is tabulated below:

S. No.	Date of Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1.	03.06.2020	5	2	40%
2.	30.07.2020	5	2	40%
3.	03.09.2020	5	2	40%
4.	12.10.2020	4	2	50%
5.	04.02.2021	4	2	50%
6.	18.03.2021	4	2	50%
7.	20.03.2021	4	2	50%

8.	25.03.2021	4	4	100%
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8. INTERNAL CONTROLS AND ADEQUACY

The Company has an Internal Control System that commensurate with the present state of affairs of the Company.

The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

9. ANNUAL RETURN

The Extract of Annual Return of the Company shall be placed on the website of the Company and can be accessed at the following link: <http://sojoinfotel.sojo.co.in/>

10. PARTICULARS OF EMPLOYEES

None of the employee was in receipt of the remuneration exceeding the limit as set out under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

11. BOARD EVALUATION

As the Company does not fall under the prescribed criteria hence it is not required to conduct formal annual evaluation by the Board of its own performance and that of its committees and individual directors pursuant to Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014.

12. INDEPENDENT DIRECTOR(S)

Considering the size and expected volume of the operations of the Company, the Company has not appointed any independent director on its Board of Directors. Also, it is worth noting that the Company does not fall under the prescribed criteria under Section 149(4) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and, accordingly, the Company has not appointed any Independent Director. In view of the foregoing, the Company is neither required to receive declaration(s) from Independent Director(s) under sub-section (6) of Section 149 of the Company and nor a statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Director(s) is being included herein.

13. NOMINATION & REMUNERATION COMMITTEE AND REMUNERATION POLICY

The Company does not fall within the purview of Section 178 of the Companies Act, 2013 requiring the Company to constitute a Nomination and Remuneration Committee and also not required to formulate a Remuneration Policy.



14. DETAILS OF HOLDING/SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

During the year under review, the Company ceased to be Subsidiary Company of Lava International Limited. The Company does not have any subsidiary or joint venture or associate company.

15. COMPOSITION OF AUDIT COMMITTEE

As the Company does not fall within the ambit of Section 177 of the Companies Act, 2013 hence it has not constituted an Audit Committee.

16. STATUTORY AUDITORS

M/s B L Chakravarti & Associates, Chartered Accountants, Firm Registration No.016270C, were appointed as Statutory Auditors of the company in the Annual General Meeting held on 30.09.2019 for a period of five financial years and who shall hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held for Financial Year 2023-24.

17. AUDITORS' REPORT

The Statutory Audit Report given by the Statutory Auditors, i.e., M/s. B L Chakravarti & Associates on the Financial Statement of the Company is part of the Annual Report. The Auditors' Report is self-explanatory and does not contain any qualification, reservation, adverse remark or disclaimer and therefore there is no need for any further comment, clarification and explanation. Further, the Statutory Auditors have not reported any incident of fraud to the Company under sub-section (12) of Section 143 of the Companies Act, 2013 in the period under review.

18. SECRETARIAL AUDIT REPORT

As the Company does not fall within the purview of Section 204 of the Companies Act, 2013 hence it has not appointed Secretarial Auditor for the period under review.

19. COMPLIANCE OF SECRETARIAL STANDARDS

The Secretarial Standards SS-1 and SS-2 issued and notified by the Institute of Company Secretaries of India as amended / replaced from time to time have been complied with by the Company during the period under review.

20. COST RECORDS

The company is not required to maintain cost records as per sub-section (1) of Section 148 of the Companies Act, 2013.

21. VIGIL MECHANISM

As the Company does not fall within the ambit of Section 177 of the Companies Act, 2013 hence vigil mechanism policy is not required to be established for the period under review.



22. RISK MANAGEMENT POLICY

Your Company has a Risk Management Policy to identify, evaluate business risks and opportunities. The business risk policy defines the risk management approach across the enterprise at various levels including documentation and reporting.

23. 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 material changes have occurred in between the period ended on March 31, 2021 and date of the Report of the Company which may affect the financial position of the Company.

24. 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

There are no orders passed by the regulator or courts or tribunals impacting the going concern status and Company's operations.

25. DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

26. ISSUE OF NON CONVERTIBLE DEBENTURES AND DETAILS OF DEBENTURE TRUSTEE

During the year under review, the Company has issued 2600 Non-Convertible Debentures of Face Value of Rs. 10,00,000/- (Rupees Ten Lakhs) each for cash at par aggregating to Rs. 260,00,00,000/- (Two Hundred and Sixty Crore) on private placement basis.

Details of Debenture Trustee:

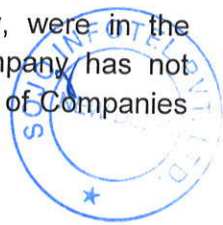
Axis Trustee Services Limited
The Ruby, 2nd Floor, SW, 29,
Senapati Bapat Marg, Dadar West,
Mumbai- 400 028

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

Disclosures related to inter corporate loans / investments (if any) are made in appropriate note to financial statements of the Company.

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the reporting period, the contracts/ arrangements/ transactions, if any, were in the ordinary course of business and on arm's length basis. Accordingly, the Company has not entered into contracts or arrangement with related parties in terms of Section 188 of Companies Act, 2013.



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

Your Company is committed to provide a working environment that is professional and mature, free from animosity and one that reinforces our value of integrity that includes respect for the individual to ensure the same. Further, the Company has taken necessary steps to ensure the safety of employees and compliance of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has Policy on Prevention of Sexual Harassment (POSH) of women at workplace. Further, the Internal Complaints Committee is not constituted as the Company does not fall within the ambit of requirement for the same under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the period under review, the status of complaints received and cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is hereunder:

S. No.	Particulars	Remarks
1	Number of complaints of sexual harassment received in the year	Nil
2	Number of complaints disposed off during the year	Nil
3	Number of cases pending for more than 90 days	NA
4	Number of workshops on awareness programs against sexual harassment conducted during the year	Nil
5	Nature of action	NA

30. 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	NA
(ii)	The steps taken by the company for utilizing alternate sources of energy	NA
(iii)	The capital investment on energy conservation equipment's	NA

(b) Technology absorption

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



(c) Foreign Exchange Earnings and Outgo

The particulars of foreign exchange earnings and outgo are as under:

Foreign exchange earnings: NIL

Foreign exchange outgo: NIL

31. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

There were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

32. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

However, the Company is sensitive about its responsibility towards society and may randomly contribute towards strengthening the social and economic development of communities and built a better sustainable way of life for weaker sections of the society.

33. DETAILS OF PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period ended March 31, 2021, neither any application is made nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

34. 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

During the period ended March 31, 2021, your Company has not made any one time settlement in respect any loan taken from Banks or Financial Institutions.

35. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of Companies Act, 2013, it is hereby confirmed 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 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; and



- (e) 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.

36. ACKNOWLEDGEMENT

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

Date: 29.06.2021
Place: Delhi

**By and on behalf of Board of Directors
For SOJO INFOTEL PRIVATE LIMITED**


Hari Om Rai
Chairman
DIN: 01191443