

BOARD REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 5TH Annual Report together with the Audited Statement of Accounts of **HIGHWAY & TANDON TOLLWAYS PRIVATE LIMITED** for the year ended 31st March, 2024. All financial figures in the report are in Rs. in thousands.

1. Financial Results:

The Company's financial performance for the year under review along with previous year figures are given hereunder:

Particular	Current Year (Rs. in '000)	Previous Year (Rs. in '000)
Total Income	23.52	351.82
Finance Charges	6.79	2.31
Depreciation and Amortization Expenses	1282.96	52.72
Profit / Loss before tax	(2458.81)	100.75
Profit / Loss for the period	(2311.16)	15.61

2. Reserve & Surplus: The reserves and surplus of the company at the end of the financial year is Rs. 394.61.

3. Brief Description of State of Company's Affairs:

The revenue earned by the company during the year is Rs. NIL, the company could not do any business activity during the reporting period. For the Financial Year ended on 31st March, 2024, the Company has earned a loss of Rs. 2,311.16.

4. Change in Nature of business: NIL

5. Future Outlook:

Our strategic or Future objective is to build a sustainable organization that remains relevant to the agenda of our clients, while generating profitable growth for our investors.

6. Dividend: No dividend was declared for the current financial year due to loss incurred by the company.

7. Material Changes: N/A

8. Meetings: Four meetings of the board of directors were held during the financial year. The dates and attendance of the board meetings are:

S. No.	Date of Meetings	Attended by
1.	15.06.2023	Anoop Agrawal, Arun Kumar Jain, Ankit Tandon and Shriya Kapoor
2.	10.09.2023	Anoop Agrawal, Arun Kumar Jain, Ankit Tandon and Shriya Kapoor
3.	30.12.2023	Anoop Agrawal, Arun Kumar Jain, Ankit Tandon and Shriya Kapoor
4.	25.03.2024	Anoop Agrawal, Arun Kumar Jain, Ankit Tandon and Shriya Kapoor

9. Directors and Key Managerial Personnel: The Board is duly constituted and there is no change in the management of the company during the period under review.

10. Company's Policy Relating to Directors Appointment, Remuneration & Discharge of their Duties: N/A

11. Corporate Social Responsibility Initiatives: N/A

12. Risk Management Policy: N/A

13. Subsidiary, Joint venture and Associate Company: Highway Infrastructure Ltd. is a holding company of Highway & Tandon Tollways Private Limited and the company is associate company to Ankit Tandon Enterprises & Tollways Private Limited.

14. Significant & Material Orders Passed by the Regulators: N/A

15. Audit Committee: N/A

16. Vigil Mechanism: N/A

17. Shares Capital:

As on 31st March, 2024, the issued, subscribed and paid up share capital of your Company stood at Rs. 10,00,000 comprising 1,00,000 Equity shares of Rs.10/- each. During period under review there is no change in share capital of the company.

18. Statutory Auditors, their Report and Notes to Financial Statements:

M/s D.N. JHAMBO AND COMPANY, (FRN: 0019675C), Chartered Accountants, Indore, are the Statutory Auditors of the Company, who were appointed for a period of 5 years at the AGM held on 31/12/2020. Company has received a eligibility letter from M/s D.N. JHAMBO AND COMPANY (FRN: 0019675C) to the effect that the appointment, if made, would be within the limits of the Companies Act, 2013.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

No frauds were reported by the auditor under sub section (12) of Sec 143 of Companies Act.

19. Web Link of Annual Return: The Company doesn't have any functional website.

20. Particulars of Loans, Guarantees or Investments u/s 186 of the Companies Act, 2013:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company are given in the notes to the financial statements.

21. Deposit u/s 73 Companies Act, 2013: The Company has neither accepted nor renewed any deposits during the year under review. However the company has accepted unsecured loan from Ms. Shirya Kapoor, the director of the company, and the balance as on 31.03.2024 is Rs. 150.

22. Particulars of Contracts or Arrangements made with Related Parties:

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the period under review.

23. Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]: The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24. Foreign Exchange Earnings and Outgo & Conservation of Energy, Technology Absorption:

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

25. Transfer of Unclaimed Dividend to Investor Education and Protection Fund: N/A

26. Directors' Responsibility Statement:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- 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.

27. Maintenance of cost records u/s 148 (1) of the Companies Act, 2013: Not applicable

28. Acknowledgement:

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For Highway And Tandon Tollways Pvt. Ltd. For Highway And Tandon Tollways Pvt. Ltd.

Director

Name: ANKIT TANDON
DIN: 03561530

Director

Director

Name: ARUN KUMAR JAIN
DIN: 00006132

Date: 30.04.2024

Place: Indore