

Directors' Report

To,

The Members of **Captains Social Foundation**

CIN: U85300KL2022NPL074500

Your directors have pleasure in presenting the 1st Annual Report on the business and operations of the company together with the audited financial statements for the year ended March 31st 2023.

1. Company specific information

1.1 Financial Summary and highlights

Particulars	Current Financial Year 2022-2023 (Rs.)
Revenue from Operations	14,58,268
Other Income	0
Total	14,58,268
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	(2,63,475)
Less: Depreciation/ Amortization/ Impairment	8,290
Profit /loss before Finance Costs, Exceptional items and Tax Expense	(2,71,765)
Less: Finance Costs	0
Profit /loss before Exceptional items and Tax Expense	(2,71,765)
Add/(less): Exceptional items	0
Profit /loss before Tax Expense	(2,71,765)
Less: Tax Expense (Current & Deferred)	0
Profit After Tax	(2,71,765)
Total Comprehensive Income/loss	0
Total Profit or loss for the year	(2,71,765)
Basic EPS	(271.77)
Diluted EPS	(271.77)

The company was incorporated on 16th March 2022. As it is the initial stage for the company, the company had incurred a loss of **Rs.2,71,765/-** for the year ended 31st March 2023. The Board of Directors ensure that necessary steps will be taken for the growth of the company. As the company is a nonprofit organization, the Board of directors ensure that necessary steps will be taken for the promotion of the objects as mentioned in the Memorandum of Association of the company in the upcoming year.



1.2 Amount, if any, which the Board proposes to carry to any reserves

The Board of Directors of your company, has decided not to transfer any amount to the reserves for the year under review.

1.3 Dividend

As the company is a company registered u/s 8 of the Companies Act, 2013 there is prohibition under the act for payment of dividend to the members. The company ensure that there is no dividend payment.

1.4 Major events occurred during the year

(a) State of the company's affairs

Our company is engaged in promotion of volunteering activities. During, the year under review, the company had started its business operation and had incurred a **loss of Rs. 2,71,765/-** The company is in an initial stage and is trying to create a position in the market by various activities. The directors have taken necessary steps to enhance the business operations of the company in the upcoming years and expect a good performance in the upcoming years.

Other details include as follows:-

Change in status of the company	No change
Key business developments	There were no major developments in the business.
Change in the financial year	The company follows financial year beginning April 1st and ending with March 31st . Hence the company is incorporated on 16 th March 2022, the period starts from the above mentioned date and ends on 31 st March 2023.
Capital expenditure programmes	Total capital expenditure incurred during the year is Rs.45,889/- and accounted under the heads Tangible Assets [Property, Plant and Equipment]
Details and status of acquisition, merger, expansion, modernization and diversification;	The company has not acquired any other entity nor has it been acquired by any new entity.
Developments, acquisition and assignment of material Intellectual Property Rights	The company has not acquired any intellectual property.
Any other material event having an impact on the affairs of the company	No material events have taken place during the year under review.



(b) Change in nature of the business

There is no change in the nature of business.

(c) Material changes and commitments, if any, affecting the financial position of the company, having occurred since the end of the Year and till the date of the Report

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

1.5 Details of revision of financial statement or the Report

There were no instances of revision of financial statements or the boards' report either voluntarily or pursuant to order of judicial authorities.

2. General information

2.1 External environment and economic outlook

The company strives to overcome the challenges posed by ever changing external environment. The directors expect good performance for the upcoming financial year.

2.2 Induction of strategic and financial partners during the year

The company did not induct any new strategic or financial partners during the year.

3. Capital and Debt Structure

3.1 Changes in the capital structure: No change in the capital structure.

3.2 Reclassification or sub-division of the authorised share capital: No

3.3 Reduction of share capital or buy back of shares: No

3.4 Change in the capital structure resulting from restructuring: No

3.5 Change in voting rights: No

3.6 Issue of Shares or other convertible Securities: No

3.7 Issue of Equity shares with differential rights: No

3.8 Issue of Sweat Equity Shares: No



3.9 Details of Employee Stock Options: No

3.10 Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employees: No

3.11 Issue of debentures, bonds or any non-convertible securities: No

3.12 Issue of warrants: No

3.13 There was no issue of debt instruments by the company

4. Investor Education and Protection Fund

Not applicable to your company.

5. Management

5.1 Directors and Key Managerial Personnel

During the financial year under review there is no change in the constitution of the Board of Directors. As on the date of the report the composition of board is as follows: -

Sl. No	Name	Designation
1.	Afsal Mohammed B (DIN: 09537636)	Director
2.	Adarsh Achuthan (DIN: 09500204)	Director

5.2 Board Meetings

The board met 5 times during the year on the following dates:-

Sl. no	Date of meeting
1.	01/04/2022
2.	20/07/2022
3.	10/10/2022
4.	01/01/2023
5.	27/03/2023

5.3 Directors' Responsibility Statement

As required U/s 134 (5) of the Companies Act, 2013, the Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- (b) Appropriate accounting policies have been selected and applied consistently



and the directors have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your company as on **March 31, 2023** and the profit and loss account of your company for the period ended **March 31, 2023**;

- (c) Proper and sufficient care is taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your company and for preventing and detecting frauds and other irregularities;
- (d) The annual accounts have been prepared for the period ending **31st March, 2023** 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.
- (f) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

5.4 Internal Financial Controls

The company has an adequate system of Internal Control which we believe is commensurate with its size and nature of business with regard to purchase of inventory and fixed assets; and for the sale of goods and services; expenses and the financial reporting process.

5.5 Frauds reported by the Auditor

There were no instances of fraud reported by the Auditor.

6. Disclosures relating to subsidiaries, associates and Joint ventures

6.1 Report on performance and financial position of the subsidiaries, associates and joint ventures

Since the company does not have any subsidiary, associate or joint ventures the same is not applicable to your company

6.2 Companies which have become or ceased to be subsidiaries, associates and joint ventures

Since the company does not have any subsidiary, associate or joint ventures the same is not applicable to your company.

7. Details of deposits

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies



(Acceptance of Deposit) Rules, 2014. No amounts were outstanding which were classified as 'Deposits' under the applicable provisions of Companies Act, 2013 and hence, the requirement for furnishing of details of deposits is not applicable. During the year under review, there were no loans taken from the director or members and there is no loan amount outstanding.

8. Particulars of Loans, Guarantees and Investments

Details of loan, guarantees given or investments made by the company during the year under review:

Sl. No.	Particulars	Amount (in Rs.)
1.	Secured loans:	Nil
2.	Unsecured loans:	Nil
3.	Current/non-current investments:	Nil
4.	Guarantees:	Nil
5.	Security extended:	Nil

9. Particulars of Contracts or Arrangements with Related Parties

During the financial year under review, there was no transactions with related parties hence reporting in Form AOC-2 is not applicable.

10. Corporate social responsibility (CSR)

Constitution of CSR Committee, policy is not applicable to your company.

11. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

(A) Conservation of energy-

i. The steps taken or impact on conservation of energy;	Doing more with less - Your Company believes in conservation of energy and resources to help create a better tomorrow. The Company has undertaken various energy efficient practices that have reduced the growth in carbon di-oxide (CO2) emissions and strengthened the Company's commitment towards becoming an environment friendly organization.
ii. The steps taken by the company for utilizing alternate sources of energy	Significant measures are taken to reduce energy consumption by using the energy efficient equipment.



iii. The capital investment on energy conservation equipment	During year under review, the Company had not made any investment on the energy conservation equipment as the same were not warranted.
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(B) Technology Absorption -Nil

- i. The efforts made towards technology absorption;
- 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	:	NIL
(b)	the year of import;	:	NIL
(c)	whether the technology been fully absorbed	:	NIL
(d)	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	:	NIL

- iv. The expenditure incurred on Research and Development:

The Company at present does not carry any in-house Research & Development.

(C) Foreign exchange earnings and outgo-

The details of foreign exchange earnings and expenditure during the year are as under.

Particulars	Year ended 31st March, 2023 (Rs)
(i) Earning in Foreign Currency Income from Exports	--
(ii) Expenditure in Foreign Currency	--
(iii) Value of imports on CIF basis Purchase of raw materials or services	--

12. Risk Management

Considering the size, nature and the complexity of the environment in which the company is operating, your Board wish to state that the company has effective Risk management framework to identify and evaluate business risks and opportunities. The management also takes a mid to long term view of the market and potential risks on an annual basis at the minimum.



13. Material Orders of Judicial Bodies /Regulators

There were no material orders passed by the judicial authorities or regulators. There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

14. Auditors

The Company at its Board Meeting held on 01st April 2022 had appointed M/s ANSARI K M & ASSOCIATES (FRN: 023532S) to act as statutory auditors of the Company and to hold the office till the conclusion of 1st AGM. The Board of directors recommend the members to appoint M/s ANSARI K M & ASSOCIATES (FRN: 023532S) from the conclusion of 1st AGM till the conclusion of the 6th AGM. The said auditor expressed their willingness to act as the statutory auditors for the upcoming period.

15. Explanations in response to auditors' qualifications

There are no qualifications or remarks reported by auditor in the auditor's report.

16. Corporate Insolvency resolution process initiated under the Insolvency and Bankruptcy Code,2016 (IBC)

No application is filed under IBC against the company. There is no such initiation or application filed for CIRP (Corporate Insolvency Resolution Process) by a financial or operational creditor or by the company itself under Insolvency and Bankruptcy Code,2016 (IBC) before NCLT.

17. Failure to implement any corporate action

There was no buy back, declaration of dividend, merger& demerger, split and issue of any securities.

18. Annual Return

The copy of Annual return has been placed on the company website. The weblink of annual return is provided below:

www.thesocialcaptains.org/statutory-report

19. Other disclosures

- A) Key initiatives with respect to Stakeholder relationship, Customer relationship, Environment, Sustainability, Health and Safety- The company had a maintained good relationship with the stakeholders like Customers, Employees, Statutory Authorities Etc.
- B) Reasons for delay in holding Annual general meeting- **No delay**
- C) whether cost records are required to be maintained by the company

pursuant to an order of the Central Government and accordingly such records and accounts are maintained- **Not applicable to your company**

20. Compliance of applicable secretarial standards

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

21. 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.

No such cases.

21. Disclosures pertaining to the sexual harassment of women at the workplace (Prevention, Prohibition and Redressal) act, 2013

Your company has a policy to address Sexual Harassment in place in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

The following is a summary of sexual harassment complaints received and disposed of during the financial year ending March 31, 2023:

- ❖ Number of complaints received: NIL
- ❖ Number of complaints disposed of: NIL

As there are no employees in the company and company employs interns for training. As the number of persons employed in the company is less than ten, the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable.

22. Acknowledgements

The Board expresses its sincere gratitude to the shareholders, government authorities, clients and other stakeholders for their continued support.

**For and on behalf of the Board of Directors
Captains Social Foundation**

**Date: 20.10.2023
Place: Kollam**


**Afsal Mohammed B
Director
DIN: 09537636**


**Adarsh Achuthan
Director
DIN: 09500204**

