

## BAMBOO TECHNOLOGY PARK

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<https://www.bambootechnologypark.com>.



### DIRECTORS' REPORT

We have pleasure in presenting the 13th Annual Report of the Company together with the audited statement of accounts for the ended 31<sup>st</sup> March 2023.

#### BAMBOO TECHNOLOGY PARK: THE VISION AND MISSION

The Company M/S Bamboo Technology Park was incorporated as a section 25 Company to set up a Bamboo Technology Park for the benefit of bamboo based industrial cluster at Chaygaon, near Guwahati, District – Kamrup, Assam under industrial infrastructure Up-gradation Scheme (IIUS) launched by the Department of Industrial Promotion and Policy (DIPP), Government of India.

The Company intends to apply its profits, if any or other income in promoting its objects and prohibits the payment of any dividend to its member.

The company has created the following facilities:

1. Bamboo Stick Making Facility
2. Bamboo Plastic Composite (BPC) making Facility
3. Strand Woven Bamboo Block Making Unit (Cold Press)
4. Vacuum Pressure Chemical Treatment Plant
5. Resin Glue Plant
6. Bamboo Charcoal Plant
7. Administrative cum Marketing Centre
8. Developed plots on lease for setting Bamboo based units.

#### STATUS OF THE PROJECT

Since the time of commencement of production, the facilities at the park were utilized by many entrepreneurs, the prominent among them are listed below:

Sl. No.	Name of the Party	Facility used
1	Arohan Agro Sciences Pvt. Ltd.	Bamboo Plastic Composite Unit (BPC)
2	Rishika Interior and Developer Pvt. Ltd.	Strand Woven Blocks
3	DRD Enterprises	Stick Making Unit
4	Hastakala Enterprises	Stick Making Unit

5	BB Holdings	Stick Making Unit
6	Mr. Anowar Hussain	Vacuum Pressure Treatment Unit (VPT)
7	Siddhidah Farm Services Pvt. Ltd	Vacuum Pressure Treatment Unit (VPT)
8	Kaizen Architecture and design studio	VPT and BPC Unit
9	Mr. Toinur Ali	Charcoal and Briquette Unit
10	Bah Bet Hub Pvt. Ltd.	BPC and Charcoal Unit.
11	Mr. P C Goswami	Bamboo Plastic Composite Unit
12	ESES Bio wealth Pvt. Ltd.	Bamboo Strand Woven Block Unit
13	North East Exim Overseas	Bamboo Plastic Composite Unit
14	Balajee Udyog	Briquettes
15	Shahatan Disposables and Hyginics	Stick making Unit
16	Pitambari Products Pvt. Ltd.	Stick making Unit
17	Mr. Manoranjan Rabha	Bamboo Charcoal Unit
18	Reva Eco Solutions	Stick Making Unit
19	The Bamboo Expert	Bamboo related Training and Consulting
20	Trideep Changmai	Bamboo Plastic Composite Unit
21	Machau Industries LLP	Stick Making Unit
22	M/s Bambusa Enterprises	Stick Making Unit
23	Krishna Incense Pvt. Ltd.	Stick Making Unit
24	Ganesh Industries Pvt. Ltd	Stick Making Unit
25	Machau Bamboo Products Pvt. Ltd	New Charcoal Unit
26	Pragjyoti Bio fuels	Stick Making Unit
27	Lakshmi Bamboo Works LLP	Stick Making Unit
28	Bambu Teak	Bamboo Plastic Composite Unit

## FINANCIAL PERFORMANCE

The financial highlights for the year are summarized below:

Particular	(₹in Lakhs)	
	2022-23	2021-22
Revenue from operations	235.42	74.62
Other Income	25.59	6.43

**FINANCIAL PERFORMANCE**

The financial highlights for the year are summarized below:

Particular	(₹in Lakhs)	
	2022-23	2021-22
Revenue from operations	235.42	74.62
Other Income	25.59	6.43
<b>Total Revenue</b>	<b>261.01</b>	<b>81.05</b>
Purchases & Other Direct Expenses	1.56	2.71
(Increase) / Decrease in Inventories	0.04	(.40)
Employee Benefit Costs	15.78	14.51
Other Expenses	20.21	21.01
Depreciation	230.12	230.01
<b>Total Expenditure</b>	<b>267.72</b>	<b>267.84</b>
Surplus/ (Deficit) before Extra-Ordinary Item	(6.71)	(186.78)
Extra Ordinary Items		
Surplus/ (Deficit) before Tax	(6.71)	(186.78)
Less : Provision for :		
- Current Tax		
- Deferred Tax	16.47	26.72
<b>Surplus/ (deficit) after Tax</b>	<b>(23.19)</b>	<b>(213.50)</b>

Your company is generating cash profit however it is yet to generate profit after providing for depreciation. The gross revenue for the FY 2023-23 stood at ₹ 261.00 lacs as against ₹ 81.05 lacs recorded in the previous year. This is an increase of 222.04% over the last year. The major contributor for to the increase was receipt from sub-lease of a plot of land measuring 8094 sq mtrs. The state of Company's affair is satisfactory and going forward your Board is confident of an improved performance of the Company.

**SHARE CAPITAL**

As on March 31, 2023, the issued, subscribed and paid-up share capital of your Company stood at ₹ 3.90 crore. During the year, the Company did not allot any shares. As on March 31, 2023, none of the Director of the Company hold instruments convertible into equity shares of the Company.

**DIVIDEND**

Being a Section 8 Company, the Company intends to apply its profits, if any, or other income in promoting its objects and prohibits the payment of any dividend to its member.

There is no change in the nature of the business of the Company done during the year.

### AMOUNTS TRANSFERRED TO RESERVES

The Company is not required to transfer any specific amount to any reserve.

### 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

Your Company had no significant and material changes 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.

### BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the progress of the implementation of the projects. The notice of each Board Meeting along with the agenda is given in writing to each Director separately and in exceptional cases tabled at the meeting. This ensures timely and informed decisions by the Board. In the financial year 2022-23, the Board met four times. The meetings were held on 30<sup>th</sup> June 2022, 01<sup>th</sup> September 2022, 30<sup>th</sup> December 2022 & 27<sup>th</sup> March 2023. The interval between two board meetings was well within the maximum period allowed under the Act.

Details of board meetings held & director present therein during the financial year 2022-23 are as follows:

Date of Board Meetings →	30/06/20 22	01/09/202 2	30/12/2022	27/03/202 3
Mr. Abhijit Barooah	Present	Present	Present	Present
Mr. Manvendra Pratap Singh, IAS	Absent	Present	Absent	Absent
Mr. Deepak Kumar More	Present	Present	Present	Present
Mr. Amitabh Saikia	Absent	Present	Absent	Present
*Mr. Nitin Chandra Baruah	Present	Present	NA	NA

Ceased to be director wef 27<sup>th</sup> Sept 2022

### DIRECTOR' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Director of the Company confirms that-

- 1) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 2) The director 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 affair of the company at

the end of the financial year and of the profit and loss of the company for that period;

- 3) The director 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;
- 4) The director had prepared the annual accounts on a going concern basis;
- 5) 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; and
- 6) The director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company being a section 8 Company, exempted from the applicability of the Secretarial Standards issued by the Institute of Company Secretaries of India.

### **AUDITORS' REPORT**

There are no qualifications or adverse remarks in the Auditor' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

### **COST RECORDS**

The Company is not required to maintain Cost Records as prescribed under sub-section (1) of section 148 of the Companies Act, 2013.

### **LOANS, GUARANTEES AND INVESTMENTS**

The Company did not grant any Loans, given any Guarantee or made any Investment under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2023, hence information under AoC -1 are not applicable to the Company.

### **RELATED PARTY TRANSACTIONS**

The Company did not enter any related party transactions during the year except which were done in Ordinary Course of business and disclosed in the financial statements.

### **SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATOR**

There are no significant and material order passed by the Regulator/Courts that would impact the going concern status of the Company and its future operations

### Details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The operations of the Company are not energy-intensive. However, energy saving measures are a constant process for your company. As an ongoing process the Company continued to undertake the following energy conservation measures to minimize the usage of energy:

- Installing LED lights which helped to reduce electricity consumption;
- Continuous monitoring of floor areas after normal working hour and switching off lights;

As energy costs comprise a very small portion of your Company's total expenses, the financial implications of these measures are not material.

### Technology Absorption

The Company continues to use its existing technology in its manufacturing activities.

### Benefits Derived

The Company could optimize its energy consumption.

### Foreign Exchange Earnings and Outgo

There is no inflow or outflow of foreign exchange during the year.

## **COMMITTEES OF THE BOARD**

The Company is not required to constitute any Committee as prescribed under the Act.

## **CORPORATE SOCIAL RESPONSIBILITY**

The information under the above had not applicable to the Company.

## **COMPANY'S POLICY RELATING TO DIRECTOR' 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

## **SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATE COMPANIES**

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

## **DIRECTOR**

Mr. Adil Khan, IAS and Mr. N C Barua ceased to be directors of the Company with effect from 25<sup>th</sup> April 2022 and 27<sup>th</sup> September 2022 respectively.

Mr. Manvendra Pratap Singh, IAS was appointed as additional director into the Company w.e.f. 14<sup>th</sup> May 2022. His appointment was subsequently confirmed by the shareholders in the AGM held on 27<sup>th</sup> September 2022.

Mr. Abhijit Barua (DIN 00287145) and Mr. Amitabh Saikia (DIN: 02663720) is liable to retire by rotation in terms of Section 152 (6) of the Companies Act, 2013 and, being

eligible, offers themselves for re-appointment. The Board recommends their re-appointment.

### **DECLARATION OF INDEPENDENT DIRECTOR**

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

### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

### **DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review no complaint on sexual harassment was received.

### **STATUTORY AUDITOR**

M/s K. P. Sarda & Co. Chartered Accountants, Guwahati having firm Registration Number 312143E, are the Statutory Auditors of the Company appointed for five years to hold office until the conclusion of the AGM for the financial year 2026-27.

### **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

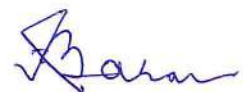
The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Power) Rules, 2013 is not applicable to the Company.

### **ACKNOWLEDGEMENTS**

Your director wishes to place on record their deep sense of appreciation for the valuable support and contribution received from Central Government, State Government, executives, and staffs of the Company. The Board also expresses its deep sense of gratitude to the Department of Industrial Policy & Promotion (DIPP), Govt of India, New Delhi for their kind support and patronage.

Place: Guwahati  
Board  
Date: 7<sup>th</sup> Sept'2023

For and on behalf of the



**Abhijit Barooah**  
Chairman  
(DIN: 00287145)