

ACCORD ESTATES (P) LTD

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DIRECTORS' REPORT

The Directors submit herewith their Report together with the Audited Accounts of the company for the Year ended 31st March 2021.

1. Financial Result

During the year under review the company earned a net profit before tax Rs. 24,02,771.00

PARTICULARS	YEAR ENDED	YEAR ENDED
	31 ST MARCH, 2021	31 ST MARCH, 2020
	(Amt in INR)	(Amt in INR)
Sales	60,74,08,281	20,56,57,079
Other Income	2,13,40,474	11,87,795
Total Income	62,87,48,755	20,68,44,874
Depreciation	48,969	82,303
Profit Before Tax	24,02,771	46,39,007
Current Tax	7,22,000	13,75,000
Deferred Tax	37,338	93,792
Prov. For Tax (Prev. F.Y.)	(42,032)	63,414
Profit/(Loss) after Tax	16,85,464	31,06,801
Earnings per Share	5.62	10.36
Diluted earnings per share	5.62	10.36

2. State of Company's affairs

During the year under review, the total Sales of the Company was 60,74,08,281/- against 20,56,57,079/- in the previous year. The Company has incurred a profit after tax of 16,85,464/- compared to 31,06,801/- in the previous year. Financial year 2020-21 was one of the most Challenging year not only for the Indian Economy but the Global Economy on account of unprecedented Lockdown due to Covid 19 Pandemic. Your Directors have taken all the necessary steps to ensure that the Company maintains the Profit Margin in spite of challenging market conditions.

3. Transfer to reserves in terms of section 134 (3) (J) of the Companies Act, 2013

For the financial year ended 31st March, 2021, the Company is proposed to carry an amount of Rs. NIL to General Reserve Account but company has transferred amount of Rs. 2,57,76,667 to debenture redemption reserve.

4. Dividend:

Considering the importance of liquidity in the business and looking at the vision of the Company, the profit has been retained during the year. Your Directors do not recommend any dividend for the year under review.

