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T +91-124-2789000 E-mail : [info@ceragem.co.in](mailto:info@ceragem.co.in)**BOARD'S REPORT**

To  
**The Members**  
**Ceragem India Private Limited**  
**18, Haridwar Road,**  
**Dehradun -248001, Uttarakhand**

Your Directors have pleasure in presenting the Board's Report together with the Audited Financial Statement of accounts for the financial year ended March 31st, 2021.

**1. FINANCIAL RESULTS**

The Company's financial performance, for the financial year ended March 31st, 2021 is summarized below:

Particulars	Financial Year Ending on March 31st, 2021 (INR)	Financial Year Ending on March 31st, 2020 (INR)
<b>Total Income</b>	<b>443,143,533</b>	<b>2,781,959,769</b>
Less: Total Expenditure	593,754,921	2,503,960,834
<b>Profit/Loss before tax</b>	<b>(150,611,388)</b>	<b>277,998,935</b>
Less: Tax expenses:		
Current Tax	-	73,586,112
Deferred Tax	(41,997,478)	3,618,134
Income tax paid for earlier years	(343,456)	(149,523)
<b>Profit after tax</b>	<b>(108,270,454)</b>	<b>20,09,44,211</b>

**2. SHARE CAPITAL**

During the year, there were no change in the Company's Authorized, issued, subscribed and paid-up equity share capital.

**3. DIVIDEND**

In view of loss, your Directors regret their inability to recommend dividend on Equity Shares of the Company for financial year ended March 31st, 2021.

#### **4. STATE OF COMPANY'S AFFAIRS/WORKING RESULTS**

The Company is engaged in the business of import and sale of therapeutic health care apparatus/instrument/equipment including thermal body massagers/vibrators/mattresses for therapeutic use in India. The Company mainly deals in Thermal Massager. The Company done its business through warehouses and outlets at Maharashtra, Kolkata, Chennai, Indore, Uttar Pradesh and Delhi and has dealer's network all over India.

During the period under review, the revenue of the Company has decreased from INR 2,781,959,769 to INR 443,143,533. The Company incurred Loss (before tax) of INR 150,611,388 as against profit of INR 277,998,935 in the previous year. During the year, the financial performance of the Company was adversely affected due to Global Pandemic COVID-19.

#### **5. RESERVES**

There is no requirement to transfer any amount to General Reserve for the financial year ended 31<sup>st</sup> March, 2021.

Further as on 31<sup>st</sup> March 2021, the General Reserve stood in Balance sheet is INR 1,38,38,314/-.

#### **6. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR**

During the financial year ended March 31<sup>st</sup>, 2021, no entity became or ceased to be the Subsidiary, Joint Venture or Associate of the Company.

Further, the Company is the Subsidiary Company of Ceragem Company Limited, Korea.

#### **7. STATUTORY AUDITORS OF THE COMPANY**

In terms of the provisions of Section 139 of the Companies Act, 2013 read with rules Companies (Audit and Auditors) Rules, 2014, "Dewan P. N. Chopra & Co.," Chartered Accountants, (Firm Registration Number 000472N) were appointed as the Statutory Auditors of the Company by the members in the 8<sup>th</sup> Annual General Meeting ("AGM") of the Company to hold the office of the auditor from the conclusion of 8<sup>th</sup> AGM till the conclusion of the 13<sup>th</sup> AGM of the Company which ought to be held in year 2022.

#### **8. STATUTORY AUDITORS' REPORT**

The Directors have gone through the Auditor's Report and agreed with the same. There is no adverse remark in the Auditor Report.

However, Auditor has drawn attention towards various point in their report which are as follows:

- i. Note No-26 in financial statements in respect of Trade Receivable, Security Deposits

and Trade Payables (other than Holding Company) as on 31.03.2021 are subject to confirmation and consequential adjustments, if any.

- ii. Note 39 to the Financial Statements which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The operations of the company and its revenue from Trading of Thermal massagers for the year ended 31.03.2021 have been significantly impacted.
- iii. The Company continues to monitor the impact of the global pandemic in future and it may be different from the estimates made as on the date of financial statements. Based on the information available on the date of approval of these financial statements, the management has evaluated the impact of the aforesaid situation on the business of the Company, financial risks including credit risks and liquidity risks.
- iv. The Company has disclosed the impact of pending litigations on its financial position in its financial statements in Note -24.
- v. The inventory of the company has been physically verified by third party logistic service provider. Due to Covid-19, it was not feasible for the management to conduct physical verification itself.
- vi. The statutory Audit was also conducted their audit via making arrangements to provide requisite documents/information through electronic medium as an alternative audit procedure.

The opinion of statutory Auditor in respect of above said matter is not modified and the management agree with the same.

## **9. COST AUDITORS AND COST ACCOUNTING RECORDS**

The Company has appointed M/s. Rakesh Misra & Co. (Firm Registration Number 000249) as cost auditor in its Board meeting held on 12.11.2020 to audit the cost account of the Company for the Financial Year ended 2020-21 and remuneration of cost Auditor has been ratified by the members in their General Meeting held on 29.12.2020.

The Books of Account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 of the Companies Act, 2013 and are of the opinion of auditor that prima facie, the prescribed accounts and records have been made and maintained.

## **10. INTERNAL AUDITOR**

In compliance with the provision of Section 138 of Companies Act, 2013, M/s Mohit Goel & Co. (Firm Registration Number 008000C) appointed as an Internal Auditor of the Company to conduct the internal Audit of the functions and activities of the Company for the financial year ended 2020-21.

The Directors have gone through the Internal Audit Report and agreed with the same.

# **11. NUMBER OF MEETINGS OF THE COMMITTEES AND BOARD OF DIRECTORS**

In compliance of Section 173 of the Companies Act, 2013, the Company held **9 (Nine) Board Meetings** during the financial year and has complied with the applicable provisions of the Companies Act, 2013.

S. No.	Dates of the Board Meeting	Name of the Director who attended the Board Meeting
1)	22 <sup>nd</sup> June, 2020	Mr. Yeong Choo Kim Mr. Sukbong Ko
2)	15 <sup>th</sup> July, 2020	Mr. Moonsik Nam Mr. Sukbong Ko Mr. Yeong Choo Kim
3)	24 <sup>th</sup> August, 2020	Mr. Moonsik Nam Mr. Sukbong Ko
4)	04 <sup>th</sup> September, 2020	Mr. Moonsik Nam Mr. Sukbong Ko
5)	23 <sup>rd</sup> October, 2020	Mr. Moonsik Nam Mr. Sukbong Ko Mr. Ho Buhm Lee
6)	12 <sup>th</sup> November, 2020	Mr. Moonsik Nam Mr. Sukbong Ko Mr. Ho Buhm Lee
7)	25 <sup>th</sup> January, 2021	Mr. Sukbong Ko Mr. Ho Buhm Lee
8)	25 <sup>th</sup> February, 2021	Mr. Moonsik Nam Mr. Sukbong Ko Mr. Ho Buhm Lee
9)	30 <sup>th</sup> March, 2021	Mr. Moonsik Nam Mr. Sukbong Ko Mr. Ho Buhm Lee

### Corporate Social Responsibility Committee

S. No.	Dates of the Board Meeting	Name of the Director who attended the Board Meeting
1)	30 <sup>th</sup> March, 2021	Mr. Moonsik Nam Mr. Sukbong Ko

### **12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees given or investment made by Company pursuant to u/s 186 of the Companies Act, 2013 during the year financial year ended March 31st, 2021.

### **13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The Company have not entered into any contracts or arrangements with related party u/s 188 of the Companies Act, 2013 during the period under review.

However, the company have entered into transactions with related parties during the year were in the ordinary course of business and on arm's length basis. Further, the details of same transactions with related parties are given in the notes to Financial Statement.

### **14. CHANGE IN THE COMPOSITION OF THE BOARD AND KMP.**

The detail of the appointment, resignation, cessation, etc. of Director and KMP of the Company made during the financial year is as under.

S. NO.	NAME OF DIRECTOR/ KMP	DESIGNATION	PARTICULAR OF CHANGE	DATE OF CHANGE
1.	Mr. Ho Buhm Lee	Additional Director	Appointment	04.09.2020
2.	Mr. Ho Buhm Lee	Director	Change in designation	29.12.2020
3.	Mr. Deepak Chaudhary	Company Secretary	Appointment	01.06.2020
4.	Mr. Yeong Choo Kim	Whole Time Director	Resignation	07.08.2020

### **15. DEPOSITS**

The Company has neither invited nor accepted any deposits from the public during the financial year ended March 31st, 2021. There is no unclaimed or unpaid deposit lying with the Company.



**16. THE WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED**

As required pursuant to Section 134 (3)(a) read with Section 92(3) and of the Companies Act, 2013, the Annual Return of the Company will be available on the website of the Company [www.ceragem.co.in](http://www.ceragem.co.in) after uploading the same on MCA portal.

**17. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

The statutory Auditor has reported the fraud amounting to INR 29,00,678/- by one of its Company's employee relating to FY 2016-17 to FY 2019-20 on account of revision/manipulating the employee data (expats) in TDS returns and claiming refund on his PAN on the cost of the Company. The complete details are disclosed under Note No-38 of the financial statement.

**18. DECLARATION GIVEN BY INDEPENDENT DIRECTOR**

Provisions of Section 149(6) of the Act relating to statement on declaration given by Independent Director is not applicable as the Company does not require to appoint any Independent Director.

**20. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**

The provisions of Section 178(1) of the Act are not applicable to the Company during the year ended March 31st, 2021.

**22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO DURING THE FINANCIAL YEAR**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**a. CONSERVATION OF ENERGY**

The Continues efforts are made and the motivation among the employees is done to save the energy and minimize the wastage.

The company lays great emphasis on the conservation of energy and to give impetus to this objective your Company. The Company has consumed substantial energy. It is the policy of the Management to conserve energy. The Constant efforts have made through regular/preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company has also optimized its lighting requirement by using modern lighting systems. The Management motivate to all employees for implementation of "Lights-off" when not in use by creating "employee awareness" concept. All incandescent lamps have been replaced by LED lamps. Emphasis is laid on using natural lighting as much as possible and the glazing and roofing have been accordingly modified using transparent systems.

**b. TECHNOLOGY ABSORPTION**

Your Company is engaged in continuous Research and Development in order to improve the quality of services and develop newer services and process to meet the challenges of increasing competition and the demand of the customers.

**c. FOREIGN EXCHANGE EARNINGS AND OUTGO**

Foreign Exchange Earnings: NIL

Foreign exchange outgo: INR 14,92,167

**23. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business of the Company during the financial year ended March 31st, 2021.

**24. TRANSFER OF SHARES**

The following transfer took place during the financial year ended 31.03.2021

Name of Transferor and Folio No.	No. of Shares	Date of Transfer	Name of Transferee and Folio No.
Mr. Yeong Choo Kim (04)	01 Equity Shares	24/08/2020	Mr. Moonsik Nam (05)

**25. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of sub section 5 of the section 134 of the Companies Act, 2013, your directors confirm that:

- that in the preparation of the annual accounts for the year ended March 31st,, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that accounting policies as mentioned in the notes to the Financial Statements have been selected and applied consistently and made judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31st, 2021 and of the loss of the Company for the year ended on that date;

- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that there is devised proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

#### **26. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE POSITION OF THE COMPANY**

The Company has loosed lots of business due to Covid 19, lockdown and various related matters. As all the training, dealer's network, outlets, etc were closed during the most of the period of the financial year, so that caused the loss of sale of the business of the Company. As the cost could not be reduced in the ratio of the sale, so it caused the financial loss to the Company during the financial year. The management is working very hard to get back to the business considering the government guideline.

#### **27. RISK MANAGEMENT POLICY**

The Company has a robust internal business management framework to identify, evaluate business risks and opportunities which seeks to minimize adverse impact on the business objectives and enhance the Company's business prospects. Risks faced by the Company are identified and assessed. For each of the risks identified, corresponding controls are assessed and policies and procedures are put in place for monitoring, mitigating and reporting risk on a periodic basis.

#### **28. INTERNAL FINANCIAL CONTROL SYSTEMS**

Your Company has suitable internal financial control mechanism for maintaining proper accounting records and reliable financial information.

As per opinion of statutory Auditor, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### **29. SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.



### **30. DETAILS OF POLICIES DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has a committee of the Board on "Corporate Social Responsibility" in accordance with the provision of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 along with Companies (Corporate Social Responsibility) Amendment Rules, 2021, which shall formulate and recommend Corporate Social Responsibility Policy from time to time, recommend the amount of expenditure to be incurred & monitor the Corporate Social Responsibility Policy of the company from time to time. The committee member comprises of the following as on 31.03.2021:

S. No.	Name	Designation
1.	Mr. Moonsik Nam	Managing director
2.	Mr. Sukbong Ko	Whole-time director
3.	Mr. Choi Doocho	Senior Manager

In pursuance to the Companies (Corporate Social Responsibility Policy) Rules 2014 along with Companies (Corporate Social Responsibility) Amendment Rules, 2021, the company is pursuing its CSR activity with its aim of playing a larger role sustainable development by embedding wider economic, social and environmental.

During the financial year under review, the CSR committee recommended the budget of INR 52,01,956/- for FY 2020-21 towards the CSR spend in accordance with the CSR policy & schedule VII of the Companies Act, 2013. Accordingly, INR 20,00,000/- amount has been spend on CSR activities by the company on CSR activities as specified under Schedule VII of the Companies Act, 2013.

Due to Covid 19, lock down in the country, non-availability of the various resources, safety measure of the team members of the Company etc., the management found themselves unable to do the CSR expenditure of the entire amount of the CSR. This causes that there are unspent CSR Amount of INR 32,01,956/-

The management has opened an Un-spent CSR Account and has transferred the unspent CSR Amount into such account for the ongoing projects.

The composition of CSR committee and Policy of CSR activities and Annual Report on CSR as prescribed under the said rule is attached herewith and marked as "Annexure- A".

The Composition of the CSR Committee, and CSR Policy and Projects approved by the Board of the Company for the financial year ended March 31, 2021 is available on the website of the Company at [www.ceragem.co.in](http://www.ceragem.co.in)

**31. DISCLOSURE UNDER THE SEXUAL HARASSEMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Management of the Company has duly constituted an "Internal Complaints Committee" in compliance with the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" to consider and redress the complaints related to Sexual Harassment at Workplace. The Committee received no such complaints from their Corporate Office at Gurgaon (Haryana) as per the annual report. The Committee for the Gurgaon Office consists as follows as on 31.03.2021:

Sr. No.	Name	Role of Committee	Function/ department
1.	Mrs. Taruna Tuteja	Chairperson/ Presiding Officer	Assistant Manager - Center Support
2.	Ms. Saavi Rathour	Member	Executive Mgt. Planning
3.	Mr. Jungkwon Kim	Member	Asst. Manager Mgt. Planning
4.	Mr. Rajeev Kumar	Member	Asst. Manager Legal Team
5.	Ms. Monica Joseph	Member	Sr. Executive Marketing Support
6.	Mr. Bipin Bihari Singh	Member	External (Advocate) Supreme Court

During the period, the Company hold an Internal Compliant Committee Meeting, details are as follows:

S. No.	Dates of the Meeting	Name of the members who attended the Meeting
i	16.12.2020	Mrs. Taruna Tuteja
		Ms. Saavi Rathour
		Mr. Jungkwon Kim
		Mr. Rajeev Kumar
		Ms. Monica Joseph
		Mr. Bipin Bihari Singh

The following is a summary of sexual harassment complaints received and disposed of during the year 2020-21:

- No. of Complaints received: NIL

- No. of Complaints disposed: NIL

### **32. REMUNERATION TO EMPLOYEES**

Particular of Employees of the Company, who are drawing salaries (as per defined limits) as required to be disclosed under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will available on demand at cost.

### **33. COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has complied with the provisions of Secretarial Standards specified by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs under Section 118(10) of the Companies Act, 2013.

### **34. ACKNOWLEDGMENT**

The Directors gratefully acknowledge all stakeholders of the Company viz. Financial institutions, Government Authorities, customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the financial year. The Directors place on record their sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

  
Sd/-

**MOONSIK NAM**  
**MANAGING DIRECTOR**  
**DIN: 07470469**  
**ADDRESS: APARTMENT NO. A-201,**  
**20TH FLOOR, BELAIRE**  
**APARTMENT DLF, PHASE-5,**  
**GOLF COURSE ROAD**  
**GURGAON -122001 HR**

**By the Order of the Board**  
**For CERAGEM INDIA PRIVATE LIMITED**



Sd/-  
**SUKBONG KO**  
**WHOLE - TIME DIRECTOR**  
**DIN:07404991**  
**ADDRESS: PLOT NO. 19, 6TH FLOOR,**  
**BLOCK-C, SECTOR 18, SARHOL (70),**  
**GURGAON-122015, HR**

**DATE: 23.09.2021**  
**PLACE: GURGAON**



**"ANNEXURE -A"**

**1. Brief outline on CSR Policy of the Company**

In alignment with vision of the Company, the Company through its CSR initiatives will continue to strive for economic development that positively impacts the society at large with minimal resources.

The Company proposes to serve the society and recognizes that Corporate Social Responsibility is not merely compliance; it is a commitment to support initiatives that improves the lives of underprivileged by adopting one or more of the following CSR projects/programmes/activities as notified under Schedule VII of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

**2. Composition of CSR Committee:**

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Moonsik Nam	Managing Director	One (01)	One (01)
2.	Mr. Sukbong Ko	Whole Time Director	One (01)	One (01)
3.	Mr. Choi Doocho	Senior Manager	One (01)	-

**3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:**

[www.ceragem.co.in](http://www.ceragem.co.in)

**4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).**

Not Applicable

**5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount**

Required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
<b>NOT APPLICABLE</b>			

6. Average net profit of the company as per section 135(5). INR 26,00,97,800/-
7. (a) Two percent of average net profit of the company as per section 135(5) INR 52,01,959/-
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. Nil
- (c) Amount required to be set off for the financial year Not Applicable
- (d) Total CSR obligation for the financial year (7a+7b-7c) INR 52,01,959/-
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total transferred to CSR Account as per Section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer.
INR 20,00,000/-	INR 13677376/- (Including INR 32,01,956/-)	26.04.2021	PM Care Fund	INR 20,00,000/-	08/04/2020

- (b) Details of CSR amount spent against ongoing projects for the financial year:



(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
			Nil									

**(c) Details of CSR amount spent against other than ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes / No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation on Direct (Yes/ No)	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number
1.	-	PM Care Fund	-	-	-	20,00,000/-	-		
	<b>TOTAL</b>					20,00,000/-			

**(d) Amount spent in Administrative Overheads**

Nil

**(e) Amount spent on Impact Assessment, if applicable**

Nil

**(f) Total amount spent for the Financial Year(8b+8c+8d+8e)**

INR 20,00,000/-

**(g) Excess amount for set off, if any**

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Nil
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account U/s 135 (6) (In Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	2019-2020	Nil	46,11,886	NA	Nil	NA	NA
2.	2018-2019	Nil	24,772	NA	Nil	NA	3,733,658/-
3.	2017-2018	Nil	4,032,772	NA	Nil	NA	3,832,238/-
	<b>TOTAL</b>		<b>16,210,554</b>				<b>7,565,896/-</b>

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
<b>NIL</b>								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

NOT APPLICABLE

- (a) **Date of creation or acquisition of the capital asset(s).** **NOT APPLICABLE**
- (b) **Amount of CSR spent for creation or acquisition of capital asset.** **NOT APPLICABLE**
- (c) **Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.** **NOT APPLICABLE**
- (d) **Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).** **NOT APPLICABLE**

**Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).**

Due to Covid 19, lock down in the country, non-availability of the various resources, safety measure of the team members of the Company etc., the management found themselves unable to do the CSR expenditure of the entire amount of the CSR. This causes that there are unspent CSR Amount of INR 32,01,956/-

Sd/- Mr. Moonsik Nam (Managing Director)	Sd/- Mr. Moonsik Nam (Chairman CSR Committee)	[Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable). <b>Not Applicable</b>
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