

CIN: U74950DL2014PTC264849

**DIRECTOR'S REPORT**

To,  
The Members of  
**Zeal Global Services Private Limited**  
68, Block -80, Malviya Nagar,  
New Delhi - 110017

Your Directors take the pleasure in presenting the Annual report on the affairs of the Company for the financial year 2019-20 together with the Audited Financial Statements and the report of the Auditors thereon.

**FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY**

The Board's Report shall be prepared based on the stand alone financial statements of the company.

<b>Particulars</b>	<b>Current Yr. 31.03.2020 (Rs.)</b>		<b>Previous Yr. 31.03.2019 (Rs.)</b>
Total Income/Loss	76,71,08,728		52,36,98,602
Less: Total Expenses	74,90,77,678		49,65,85,307
Profit Before Tax	1,80,31,050		2,71,13,295
<b>Profit/Loss after Tax</b>	<b>1,33,60,958</b>		<b>1,91,67,306</b>

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR.**

The Company had started its journey on 13/02/2014. The company is engaged in the business of Air cargo sale agency.

**Zeal Global Services Private Limited**

www.zeal-global.com

### **CHANGE IN THE NATURE OF BUSINESS:**

There is no such changes occurred in the nature of business during the financial year under review.

### **DIVIDEND**

The Board of Directors do not recommended any dividend.

### **BOARD MEETINGS:**

The Board of Directors met 5 (Five) times during the financial year i.e., on 26<sup>th</sup> April,2019, 25<sup>th</sup> June 2019, 02<sup>nd</sup> September,2019,11th December 2019 and 20th February, 2020.

### **DIRECTORS / KEY MANAGERIAL PERSONNEL:**

During the year, there was no change in the Board of Directors of the Company.

### **FINANCIAL PERFORMANCE/FINANCIAL POSITION OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES:**

The Company is having an Associate i.e. TELEPORT COMMERCE IN PRIVATE LIMITED having CIN No. U62100DL2019PTC345290 holding 33 %.

### **DECLARATION BY INDEPENDENT DIRECTORS**

There is no requirement to the Board of your Company to appoint any Independent Directors pursuant to Section 149 of the Companies Act, 2013 read with the applicable rules.

### **CORPORATE SOCIAL RESPONSIBILITY OF THE COMPANY**

The provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility were not applicable on the Company.

### **COMMITTEES OF BOARD**

As our Company is not falling under the purview to constitute any Committee like (Audit, Nomination & Remuneration, Stakeholders Relationship and Corporate Social Responsibility Committee) under the Companies Act, 2013 read with its prescribed rules, 2014.

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



As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **DETAIL OF FRAUD AS PER AUDITORS REPORT**

There is no fraud in the Company during the F.Y. ended 31st March, 2020. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2020.

#### **EXTRACTS OF ANNUAL RETURN:**

The Extracts of Annual Return as per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is enclosed herewith and forms part of the report.

#### **AUDITORS:**

In accordance with the provisions of the Companies Act, 2013, the Board of Directors of your company has proposed the ratification of appointment of M/s Bhagi Bhardwaj Gaur & Co., Chartered Accountants, (Firm Registration No. 007895N), as Statutory Auditors of the Company for the financial year 2020-21.

#### **QUALIFICATIONS IN AUDIT REPORTS:**

There are no adverse remarks or any disclaimer remark against the Company by the statutory auditor in his report.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:**

No such information is provided since above particulars are not applicable to the nature of the business of company.

#### **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of Foreign Exchange Earnings and Outgo are as follows:

Air Freight Paid : Rs. 52,42,29,187/-

Air Freight Received : Rs. 2,31,81,920/-

**DEPOSITS:**

The Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 during the year under review.

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals which effect adversely on the operations/status of the Company.

**DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the company.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given any loans or provided any guarantees or made any investments during the financial year under review.

**RISK MANAGEMENT POLICY:**

The board of directors has put in place a Risk Management Policy for the Company, which includes trading Risk, Financial Risks and risk assessment/ minimization procedures.

**RELATED PARTY TRANSACTIONS:**

The Related Party Transactions as per Companies Act, 2013 during the financial year ended 31<sup>st</sup> March, 2020 are given below. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the Notes to the financial statements under Note No.28.

Particulars	KMP/Relatives of KMP		Enterprises over which KMP have significant control	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
<b>a. Services Paid</b>				
Teleport Commerce In Private Limited	-	-	13,48,051	-
Citi Construction	-	-	-	1,50,000
Skyairways air services private limited	-	-	2,59,89,824	-
	-	-	<b>2,73,37,875</b>	<b>1,50,000</b>
<b>b. Sale of Service</b>				
ZIV Logistics and Shipping Private Limited	-	-	11,59,356	14,29,347
Vynboxes Services private limited	-	-	1,23,796	-
Skyairways air services private limited	-	-	2,70,77,433	-
	-	-	<b>11,59,356</b>	<b>14,29,347</b>
<b>c. Remuneration Paid</b>				
Nipun Anand	15,24,200	13,96,000	-	-
Panna Lal Anand	9,80,000	-	-	-
Vishal Sharma	28,46,600	26,70,000	-	-
	<b>15,24,200</b>	<b>13,96,000</b>	-	-
<b>d. Reimbursement received</b>				
Teleport Commerce In Private Limited	-	-	48,16,876	
Zion air	-	-	39,293	
ZIV Logistics and Shipping Private Limited	-	-	2,96,250	
	-	-	<b>51,52,419</b>	-



<b>e. Commission paid</b>				
ZION Air	-		11,90,000	-
Panna lal anand	2,28,600	-		
	<b>2,28,600</b>	<b>-</b>	<b>11,90,000</b>	<b>-</b>
<b>f. Advance given</b>				
Iaero tech	-	-	10,000	-
Zeal technologies	-	-	1,00,000	-
	<b>-</b>	<b>-</b>	<b>1,10,000</b>	<b>-</b>
<b>g. Donation paid</b>				
Zeal Foundation	-	-	1,50,000	-
	<b>-</b>	<b>-</b>	<b>1,50,000</b>	<b>-</b>
<b>h. Renovation charges paid</b>				
Panna lal anand	4,67,478	1,48,500	-	-
	<b>4,67,478</b>	<b>1,48,500</b>	<b>-</b>	<b>-</b>
<b>i. Loan taken</b>				
Nipun Anand	-	2,00,000	-	-
	<b>-</b>	<b>2,00,000</b>	<b>-</b>	<b>-</b>
<b>k. Dividend Paid</b>				
Panna Lal anand	39,20,400	-	-	-
Nipun Anand	26,13,600	-	-	-
Vishal Sharma	66,000	-	-	-
	<b>66,00,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>l. Repayment of loan</b>				
Panna lal anand	1,88,600	4,50,000		
Nipun Anand	-	2,00,000	-	-
Citi Construction	-	4,50,000		
ZIV Logistics and Shipping Private Limited	-	3,200		
	<b>1,88,600</b>	<b>6,53,200</b>	<b>-</b>	<b>-</b>

### **MATERIAL CHANGES AND COMMITMENTS**

There were no material changes affecting the financial position of the company which have occurred between the end of the Financial Period of the company to which the financial statements relate and the date of the report.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

As per Section 134(3)(c) of the Companies Act, 2013 the Board of Directors makes the following statement:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) That the selected accounting policies have been applied consistently and the judgments and estimates that have been made are reasonable and prudent, so as to give a true and fair view of statement of affairs of the company as at 31st March 2020 and of the loss of the company for the year ended on that date.
- (c) 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;
- (d) The directors had prepared the annual accounts 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.

### **ACKNOWLEDGEMENTS:**

Your Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by the Bankers, Shareholders and employees and look forward for their continued support and cooperation.

**By Order of the Board**

**For Zeal Global Services Private Limited**



**Panna Lal Anand**

**DIRECTOR**

**DIN: 01968578**

**Address: 68, BLOCK 80,**

**Malviya Nagar, New Delhi-110017.**

A handwritten signature in blue ink, which appears to be "Nipun Anand".

**Nipun Anand**

**DIRECTOR**

**DIN: 06788513**

**Address: 80/68, First Floor**

**Malviya Nagar, New Delhi-110017.**

**Place: - Delhi**

**Date: - 01.12.2020**