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LAXMI GOLDORNA HOUSE PRIVATE LTD.
LAXMI HOUSE, OPP. BHANDARNO KHACHO,
M G HAVELI ROAD, MANEKCHOWK,
AHMEDABAD-380001
CIN – U36911GJ2010PTC059127

DIRECTOR'S REPORT

To,
The Members,
Laxmi Goldorna House Private Limited

Your Directors have pleasure in presenting this **Seventh Annual Report** on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2016.

1. **Financial Summary or performance of the company:**

(in Lakhs)

PARTICULARS	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
Net revenue from Operations	4655.74	5053.10
Other Income	0.00	0.00
Total Income	4655.74	5053.10
Profit Before interest, Depreciation & Tax	47.88	81.69
Less: Financial Cost	37.01	72.37
Less: Depreciation & Preliminary expenses written off	1.88	1.85
Less : Provision for Taxation		
Current Tax	3.33	2.44
Deferred Tax	-0.19	-0.12
Profit after Taxation	5.84	5.14
Add: Balance brought forward	35.50	30.36
Profit available for appropriation	41.34	35.50
Balance to be carried forward to next year	41.34	35.50

2. **Operations**

The operational data of the company for the last two financial years are as under :

(In Lakhs)

Particulars	2015-16	2014-15
Total Income Rs.	4655.74	5053.10
Net Profit Rs.	5.84	05.14

3. **Transfer to reserves**

The Company has not transferred any amount to reserves.

4. **Dividend**

With a view to augment resources and to maintain liquidity, and in view of insufficient funds, your directors will not recommend any dividend on equity shares for the year under report.

5. **Capital Structure**

There is no change in the authorized and paid up capital of the company during the year.

The Authorized Share Capital of the Company is Rs. 10,000,000/-(Rupees 10000000 only divided into 10 (1000000) equity shares of Rs. 10/- each.

The paid up share capital of the Company is Rs.6645000/- (6645000 only) dividend into 664500 (Six lacs sixty four thousand five hundred only) equity shares of Rs. 10/- each

6. **Material Changes and commitment if any affecting the financial position of the company between the end of the financial year and the date of the report**

There have been no material changes and commitments, affecting the financial position of the Company between the end of the financial year and the date of this report.

7. **Details of Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

During the year under review, there has been no such significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. **Subsidiary Company:**

As on March 31, 2016, the Company does not have any subsidiary.

9. **Statutory Auditor & Audit Report:**

M/s. Dipesh Chokshi & Co., Chartered Accountants, statutory auditors of the Company having Firm Reg. No.114533W, the retiring auditors, during the Annual General Meeting held on 30.09.2016, were appointed for a period of 4 years until the conclusion of Fourteenth Annual General Meeting to be held after that meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors, therefore, recommends ratification of appointment for F.Y. 2016-17 of

M/s. Dipesh Chokshi & Co.(Reg. No of firm: 114533W) Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

10. Change in the nature of business :

There is no change in the nature of the business of the company.

11. Director and Key Managerial Personnel :

There is no change in the key managerial personnel of the company..

12. Deposits:

The Company has not accepted any deposit from the public and as such there are no outstanding deposits in terms of Companies (Acceptance of Deposits) Rules, 2014.

13. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The provisions of Section 134(m) of the Companies Act,2013 do not apply to our company. There is no foreign exchange inflow and outflow during the year.

14. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

15. Number of meetings of the Board:

The Company had 5 Board meetings during the financial year under review..

16. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors 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 affairs of the company as at March 31, 2015 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care 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;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) 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.

17. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

18. Company's policy relating to directors' appointment and 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 and hence the Company has not devised any policy relating to appointment of directors, payment of managerial remuneration, directors' qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

19. Risk Management Policy

As such there are no risk factors identified by the directors which are affecting the business of the Company and hence no risk management policy need to be formed and implemented.

20. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

21. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. Extract of the Annual Return in Form MGT - 9:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'A'**.

23. **Related Party Transactions:**

All contract/arrangement/transactions entered into by the Company in Financial year 2015-16 with related party are on arm's length basis and were in the Ordinary Course of the business and so that section 188 of the Companies Act, 2013 are not attracted.

24. **Acknowledgments:**

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors

(Jayesh C Shah - DIN : 02479665)

Rupal J Shah

(Rupal J. Shah – DIN : 02479662)

Place : Ahmedabad
Date : 03/09/2016

ANNEXURE - A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U36911GJ2010PTC059127
2	Registration Date	07/01/2010
3	Name of the Company	LAXMI GOLDORNA HOUSE PRIVATE LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares, Indian Non-Government Company
5	Address of the Registered office & contact details	1st Floor,LAXMI HOUSE, OPP.BANDHARANO KHANCHO M G HAVELI,MANEKCHOWK AHMEDABAD-380001
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Wholesale of precious metals, stones and jewellery	51398	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					
2	NIL				
3					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	227,300	227,300	34.21%	-	227,300	227,300	34.21%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	227,300	227,300	34.21%	-	227,300	227,300	34.21%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	227,300	227,300	34%	-	227,300	227,300	34%	0.00%

B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)		-	-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian		190,000	190,000	28.59%		190000	190,000	28.59%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)		-	-						
AOP		247,200	247,200	37.20%		247,200	247,200	37.20%	0.00%
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	437,200	437,200	65.79%	-	437,200	437,200	65.79%	0.00%
Total Public (B)	-	437,200	437,200	65.79%	-	437,200	437,200	65.79%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	664,500	664,500	100.00%	-	664,500	664,500	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	JAYESH C SHAH	172,200	26.00%	-	172,200	26.00%	-	0.00%
2	RUPAL J SHAH	55,000	8.00%	-	55,000	8.00%	-	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Shareholders Name	Shareholding at the beginning of the year		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)			Cumulative Shareholding during the year	
		No. of shares	% of total shares	Date	No. of shares	Nature	No. of shares	% of total
1				-	-	-	-	0.00%
2		-	-					0.00%
3		-		-	-	-	-	0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total
1	JIRAWAL ASSOCIATION						
	At the beginning of the year			247,200	37.20%	247,200	37.20%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			247,200	37.20%	247,200	37.20%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholders Name	Shareholding at the beginning of the year		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)			Cumulative Shareholding during the year	
		No. of shares	% of total shares	Date	No. of shares	Nature	No. of shares	% of total shares
1	JAYESH C SHAH	172,200	26.00%	-	-	-	172,200	26.00%
2	RUPAL J SHAH	55,000	8.00%				55,000	8.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	58,949,667.00	20,127,500.00	-	79,077,167.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	58,949,667.00	20,127,500.00	-	79,077,167.00
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	32,793,625.00	16,795,000.00	-	49,588,625.00
Net Change	(32,793,625.00)	(16,795,000.00)	-	(49,588,625.00)
S				
i) Principal Amount	26,156,042.00	3,332,500.00	-	29,488,542.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	26,156,042.00	3,332,500.00	-	29,488,542.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	
	Name	Rupal J Shah	Jayesh C Shah
	Designation	Director	Director
1	Gross salary	240,000	240,000
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	240,000	240,000
	Ceiling as per the Act	N.A.	N.A.

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				
	Designation	CEO	CFO	CS	
1	Gross salary	-	-	-	
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-
B. DIRECTORS					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-

For and on behalf of

LAXMI GOLDORNA HOUSE PRIVATE LIMITED

Jayesh C Shah
Din no.02479665

Rupal J Shah
Din no.02479662

Date-03/09/2016