



KUSHAL INFRASTRUCTURE PVT LTD.

CIN : U70109GJ2010PTC061682

Plot No. 73, B/h. Patel Rice Mill,
Deriya Para (Vatva) Road, New Vatva,
Ahmedabad-382440, Gujarat, India

Phone : 079-29294052

E-mail : info@kushalinfrastucture.com

Website : www.kushalinfrastucture.com

DIRECTORS' REPORT

To,
The Members,
KUSHAL INFRASTRUCTURE PRIVATE LIMITED
Ahmedabad.

Your Directors have pleasure in presenting herewith their Fifth Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2015.

• Financial Summary

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

(R in Lacs)

Particulars	2014-15	2013-14
Turnover	38.21	402.85
Profit before depreciation	5.93	54.62
Less: depreciation	5.03	3.76
Profit before taxation	0.9	50.86
Less: provision for taxation	0.56	15.32
Less :provision for deferred tax liability	(0.23)	0.40
Profit/loss after tax	0.42	35.14

• Dividend

Your Directors regret their inability to declare any dividend in view of the expansion plans lying ahead and to conserve the cash resources to meet the same.

• Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

• Material Changes between the date of the Board report and end of financial year

There have been no material changes and commitments, 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.

• 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, no orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

• Subsidiary Company

As on March 31, 2015, the Company does not have any subsidiary.

• Statutory Auditor & Audit Report

M/s. Taral Shah & Associates, Chartered Accountants, (FRS 131700W) Ahmedabad has been appointed as the Statutory Auditor of the company to hold office till the conclusion of the Ninth Annual General Meeting (9th AGM) for a period of five years subject to ratification of members in every Annual General Meeting. The board recommends the ratification of the appointment of the M/s. Taral Shah & Associates, Chartered Accountants, (FRS 131700W) Ahmedabad, to the members in the ensuing AGM on such remuneration as may be agreed upon between the Board of Directors and Statutory Auditors.



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There is not reservation, qualification or adverse remark or disclaimer in Auditors Report

• **Change in the nature of business**

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

• **Details of Directors or Key Managerial Personnel**

During the period under review there was no change in the constitution of Board of Directors.

• **Remuneration to The Directors**

During the Financial year, Directors were paid with salary as per Details mentioned below:

- o Mr. Manoj Agrawal : 6.00 Lacs (Approx)
- o Ms. Karmal Agrawal : 2.25 Lacs (Approx)

• **Deposit**

The Company has not accepted any deposits from the public during the year.

• **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.

• **Number of meetings of the Board:**

During the period under review, Six (6) board meetings were held on the following dates:

S. NO.	DATE OF MEETING
1.	01/05/2014
2.	25/08/2014
3.	20/11/2014
4.	23/12/2014
5.	06/03/2015
6.	16/03/2015

• **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, 2015, 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
- (v) 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.

• **Particulars of loans, guarantees or investments under section 186**

During the year under review, the Company entered into transaction as per Section 186 of the Companies Act 2013 and Rules made thereon, as mentioned in Financial statements.



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• **Particular of Contracts and arrangements of Related Party**

During the year under review, the Company has entered into related party as mentioned in financial statement.

• **Particulars of Employees**

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

• **Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo : Nil**

• **Extracts Of Annual Return**

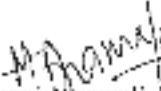
An extract of annual return in form MGT-9 is attached herewith Annexure (A)

• **Acknowledgement**

Your Directors place on record their sincere thanks to the Banks, Central and State Governments for their continuous support and contribution to the company.

The Directors also express their gratitude to the Shareholders for the confidence reposed in the Management of the Company.

BY ORDER OF THE BOARD OF DIRECTORS,
OF KUSHAL INFRASTRUCTURE PRIVATE LIMITED.


(Manoj Agrawal)
Chairperson
(DIN: 00225494)

PLACE: AHMEDABAD.
DATE: 08/09/2015



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Annexure 'A' of the Director's Report

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2015

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

FORM MGT-9

I. REGISTRATION AND OTHER DETAILS

CIN:	U70109GJ2010PTC061682
Registration Date	28/07/2010
Name of the Company	KUSHAL INFRASTRUCTURE PRIVATE LIMITED
Category / Sub-Category of the Company	Company Limited by shares / Indian Non-Government Company.
Address of the Registered Office and contact details	Survey no-1448, B/H Ayodhya Flats, Vatva Gandhi Road, New Vatva Ahmedabad Gujarat-382445
Whether listed company	NO
Name, address and contact details of Registrar and 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.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% to total turnover of the company
1.	L	Real Estate	11	Real Estate activities with owned and leased property	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S NO	NAME AND ADDRESS OF THE COMPANY	CIN/CLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
Nil					



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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		No. of Shares held at the end of the year		% Change during the year
	Demat	Physical	Total	% of Total Shares	
A. Promoters (1) Indian:	0	90000	90000	100%	Nil
a) Individual/HUF	-	-	-	-	-
b) Central Govt	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-
e) Banks / FI	-	-	-	-	-
f) Any Other	-	-	-	-	-
Sub-total (A) (1):-	0	90000	90000	100%	Nil
(2) Foreign:					
a) NRIs - Individuals	-	-	-	-	-
b) Other Individuals	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-
d) Banks / FI	-	-	-	-	-
e) Any Other	-	-	-	-	-
Sub-total (A) (2):-	0	90000	90000	100%	Nil
Total shareholding of Promoter (A) = (A1) + (A2)	0	90000	90000	100%	Nil
B. Public Shareholding					
a) Mutual Funds	-	-	-	-	-
b) Banks / FI	-	-	-	-	-
c) Central Govt	-	-	-	-	-



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(ii) Shareholding of Promoters

S.NO	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change 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.	Manoj Agrawal	3990	4.43		3990	4.43	-	-
2.	Tulsi Ram Agrawal	10	0.01		10	0.01	-	-
3.	Komal Agrawal	40000	44.44		40000	44.44	-	-
4.	Kushal Agrawal	6000	6.67		6000	6.67	-	-
5.	Kamali Agrawal	40000	44.44		40000	44.44	-	-
	Total	90000	100		90000	100		

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	90000	100.00	90000	100.00
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	Nil	Nil	Nil	Nil
At the End of the year	90000	100.00	90000	100.00

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S.No	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
		Nil			



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(v). Shareholding of Directors and Key Managerial Personnel:

Sl. No and Name of the Shareholder	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of The company	No. of shares	% of total shares of the Company
1. Manoj Agrawal	At the beginning of the year	3990	4.43	3990	4.43
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc).	---	---	---	---
	At the End of the year (or on the date of separation, if separated during the year)	3990	4.43	3990	4.43
2. Tulsi Ram Agrawal	At the beginning of the year	10	0.01	10	0.01
	Date wise Increase / Decrease in Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc).	---	---	---	---
	At the End of the year (or on the date of separation, if separated during the year)	10	0.01	10	0.01
3. Kamal Agrawal	At the beginning of the year	40000	44.44	40000	44.44
	Date wise Increase / Decrease in Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc).	---	---	---	---
	At the End of the year (or on the date of separation, if separated during the year)	40000	44.44	40000	44.44



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V. INDEBTEDNESS

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

(Rs. in Lacs)

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not	--	--	--	--
Total (i+ii+iii)			--	--
Change in Indebtedness during the financial year				
-Addition	--	+130.00	--	+130.00
-Reduction				
Net Change				--
Indebtedness at the end of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)		+130.00		+130.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.NO	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary		
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax	--	--
2.	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission	--	--
	- as % of profit		
	- Others, specify		
5.	Others, please specify	--	--
	Total (A)	--	--



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B. Remuneration to other directors:

S.NO	Particulars of Remuneration	Name of Director	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

S.NO	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	TOTAL
1.	Gross salary	---	---	---	---
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	---	---	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income- Tax Act, 1961	---	---	---	---
2.	Stock Option	---	---	---	---
3.	Sweat Equity	---	---	---	---
4.	Commission	---	---	---	---
	- as % of profit	---	---	---	---
	- Others, specify	---	---	---	---
5.	Others, please specify	---	---	---	---
6.	Total	---	---	---	---



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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		NIL		
	Punishment				
	Compounding				
B	Directors				
	Penalty		NIL		
	Punishment				
	Compounding				
C	Other Officers in Default				
	Penalty		NIL		
	Punishment				
	Compounding				

BY ORDER OF THE BOARD OF DIRECTORS
OF KUSHAL INFRASTRUCTURE PRIVATE LIMITED

(Manoj Agrawal)
Chairperson
(DIN: 00225494)



PLACE: AHMEDABAD.
DATE: 08/09/2015