AAKAR LAND DEVELOPERS PRIVATE LIMITED

71/73, 2nd Floor Shah Bhavan, Old Hanuman Lane, Kalbadevi, Mumbai-400002,Maharashtra,India.
CIN NO: U70102MH2007PTC167816
Email Id: cs.meghnapatel@gmail.com

Board's Report

To,
The Members,
AAKAR LAND DEVELOPERS PRIVATE LIMITED

Your directors have pleasure in presenting their 11th Annual Report on the business and operations of the company together with Audited Financial Statements for the financial year ended 31st March, 2018

1. PERFORMANCE AND PROSPECTS:

During the year under review, the company has not commenced business operations. Your directors are taking action to generate the resources and make its business operation successful.

Particulars	For the financial year ended 31st March, 2018 (Rs.)	For the financial year ended 31st March, 2017 (Rs.)
Turnover including Other Income	0.00	19,83,581.00
Profit Before Tax	-4,21,845.00	39,241.00
Less: Current Tax	--	--
Deferred Tax	--	--
Earlier Year Taxes	--	--
Profit for the Year	-4,21,845.00	39,241.00
Add: Balance in Profit and Loss A/c	1,66,946.00	1,27,705.00
Less: Appropriations	--	--
Closing Balance	-70,414.00	3,51,431.00

2. DIVIDEND:

In the absence of any distributable profit, your directors regret their inability to recommend any dividend.

3. TRANSFER TO RESERVES:

The company has not transferred any amount to General Reserve during the financial year.

4. BOARD MEETINGS:

The Board of Directors of the company met 5 times during the year 2017-2018. The details of the various Board Meetings are provided hereunder:

Sr. No.	Name of Directors	Date of Board Meetings				
		20.05.2017	08.07.2017	28.09.2017	05.12.2017	29.03.2018
1	Rajeshkumar Rameshwardayal Bansal	Y	Y	Y	Y	Y
2	Gaurav Sanjaybhai Sudrania	Y	Y	Y	Y	Y
3	Vinita Pramod Devkar	Y	Y	Y	Y	Y

Y stands for 'Attended', A stands for 'Absent', L stands for 'Leave granted', and NA stands for Not Applicable.

5. CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year under review, there was no change in the directors of the company.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 the directors of the company confirm that:

(a) In the preparation of the Annual Accounts for the financial year ended on 31st March 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) 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 31st March 2018 and of the profit and loss account of the company for that period.

(c) 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.

(d) The directors have prepared the Annual accounts on a 'going concern basis' and

(e) The directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems were adequate and operating effectively.

7. STATUTORY AUDITORS:

M/s. B J VITHALANI & CO, Chartered Accountants (Registration Number: 134318W) retires at the conclusion of ensuing Annual general meeting and had confirmed their eligibility for the reappointment and willingness to accept office, if reappointed.

8. AUDITOR'S REMARK:

The observations made in the Auditor's Report are self-explanatory and do not require further explanation. There was no adverse remark in audit report.

9. DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURE AND ASSOCIATE COMPANIES:

The company did not have any subsidiary company, joint venture or associate company for the financial year ended 31st March, 2018.

10. EXTRACT OF ANNUAL RETURN:

The extract of the Annual Return in Format MGT-9 for the Financial Year 2017-2018 has been enclosed with this report. (Annexure-I).

11. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186:

The company has not made any investment, given any loan or guarantee provided any securities to any person for the financial year ended 31st March, 2018 pursuant to section 186 of Companies Act, 2013.

12. RELATED PARTY TRANSACTIONS:

The company has not entered into any transaction with the related parties within the purview of section 188 of the Companies Act, 2013

13. CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO:

A. CONSERVATION OF ENERGY:

The Company is not engaged in any manufacturing activities and therefore no comments are required.

B. TECHNOLOGY ABSORPTION:

The company is not using any technology and therefore no comments required.

C. FOREIGN EXCHANGE EARNINGS & OUT GO:

Total foreign exchange earnings is Nil

Total foreign exchange out go is Nil

15. RISK MANAGEMENT POLICY:

An effective Risk Management Framework is put in place in the Company in order to analyze, control or mitigate risk. The framework provides an integrated approach for managing the risks in various aspects of the business.

16. INTERNAL FINANCIAL CONTROLS:

The company has developed and maintained adequate measures for internal financial control for the year ended 31st March, 2018.

17. SHARE CAPITAL:

During the period under review, there was no change in the share capital of the company.

18. PUBLIC DEPOSITS:

The details relating to the deposits covered under Chapter V of the Act are as under:

(a) Accepted during the year:
Your company has not accepted any deposits within the meaning of Section 2(31) read with Section 73 of the Companies Act, 2013 and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet.

(b) Remained unpaid or unclaimed as at the end of the year: None

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year: None

(d) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: None

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS:

No significant and material order has been issued by any regulator/court/other authority which impacts the going concern status and company's operation in future.

20. MATERIAL CHANGES:

There have been no material changes in the company from the end of the financial year till the date of this report.

21. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition &Redressal) Act, 2013

The company has in place an Anti-sexual Harassment policy in line with the requirement of the Sexual Harassment of woman at Workplace (Prevention Prohibition and redressal) Act, 2013. The following is the summary of the complaints received and disposed off during the financial year:

a) No. of complaints received: NIL
b) No. of complaints disposed off: NIL

22. ACKNOWLEDGEMENT:

The Directors express their gratitude to the company's shareholders who have extended their support to the company

For and on behalf of Board of Director

VINITA
PRAMOD
DEVKAR

Digitally signed by VINITA PRAMOD DEVKAR
DN: cn=VINITA PRAMOD DEVKAR, c=IN, st=Gujarat, o=Personal , CID - 6246482,
serialNumber=1d675e5df9eb3d72d646c54a7a1686a4042608ed4a9aa7c51a285d687b8a67ef
Date: 2018.12.20 13:46:30 +05'30'

Vinita Pramod Devkar
Director
DIN: 02728748

Place: Surat
Date: 08/09/2018