CHANAKYA REALITIES PVT LTD

(CIN: U45201GJ1993PTC019280)
Amrish, Opp. G. T. Sheth School,Kalawad Road, Rajkot-360005,
Gujarat, India

BOARD'S REPORT

To,
The Members,

Your Directors have pleasure in presenting before you the 24th Annual Report along with the Audited Balance sheet And Profit & Loss Account for the Year ended 31st March 2017

FINANCIAL RESULT

Particulars	2016-17	2015-16
Revenue from Operation	1,14,00,000	2,61,75,000
Other Income	97,419	22,74,512
Total Revenue	**1,14,97,419**	**2,84,49,512**
Profit & (Loss) before depreciation, Interest & tax	8,02,661	31,97,198
Less : Interest/Finance Cost	5,28,666	5,08,509
Profit & (Loss) Before Depreciation & Tax	2,73,995	26,88,689
Less: Depreciation and Amortization Expense	2,57,775	3,62,137
Profit&(Loss) after Depreciation Before Tax	16,220	23,26,552
Less:		
Current Tax	15,439	6,22,428
Deferred Tax Asset/(Liabilities)	(19,662)	(51,240)
Current tax expences relating to prior years	8,610	67,815
Net Profit & (Loss) for the period	11,833	16,87,549

RESULT OF OPERATION AND THE STATE OF AFFAIRS OF THE COMPANY

Company has earned total Income of Rs. 1,14,97,419/- in comparison to Previous year of Rs. 2,84,49,512/-. Company has earned profit of Rs. 11,833/- as against Profit of Rs. 16,87,549/- in previous year.

DIVIDEND

Your directors do not recommended dividend during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Company has not given Loans, Guarantees and not made any Investments covered under section 186 of the Companies Act, 2013

DEPOSITS

Company has not accepted any deposit and as such, no amount of principal or Interest was outstanding as of the Balance Sheet date.

PARTICULARS OF CONTRACT OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has not entered into contract/ arrangement /transaction with related parties in ordinary course of business.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, 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

There were 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.

PARTICULARS OF EMPLOYEES

There were no employees who were drawing remuneration in excess of the limits prescribed in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

NUMBER OF MEETING OF THE BOARD

The Board has met 04(Four) times during the year 2016-17. The Board meeting were held on 04-06-2016, 01-09-2016, 22-12-2016 and 23-03-2017.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the requirement of section 134(5) of the Companies Act, 2013, it is hereby stated that-

(a) in the preparation of the annual accounts, the applicable accounting standards have 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 at the end of the financial year and of the profit or loss 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 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.

RISK MANAGEMENT POLICY

Company has developed and implemented Risk Management Policy for the Company including identification therein of elements of Risk.

AUDITOR AND AUDITORS' REPORT:

STATUTORY AUDITORS

Pursuant to provision of section 139 of the Companies Act, 2013 M/s. Shah Barai & Associates, (FRN: 127411W), Chartered Accountants have been appointed as Statutory Auditor of the Company till the conclusion of Annual General Meeting of the Financial year 2018-19, Subject to ratification by the Shareholders annually and as such Board recommends to appoint M/sShah Barai & Associates, as a Statutory Auditor of the Company for the year 2017-18.

STATUTORY AUDITORS REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further comments. The Auditors' report does not qualification, reservation or adverse remark.

EXTRACT OF ANNUAL RETURN

Copy of Extract of Annual Return as provided under sub-section (3) of section 92and rule 12(1) of the Companies (Management and Administration) Rules, 2014 has been attached with this Report in prescribed format i.e. Form MGT -9.

INTERNAL FINANCIAL CONTROL

The Board has adopted procedures for ensuring the Orderly and efficient conduct of its business, including adherence to company‘s policies, the safeguarding of its assets, timely preparation of reliable financial information and prevention & detection of errors and frauds

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

In accordance with the requirement of section 134(3) (m) of the companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the particulars with respect to conservation of energy and technology Absorptions are not applicable to the Company.

[C] FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Earnings:Rs. NIL
Foreign Out Go : Rs. NIL

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from Financial Institution, Government authorities, customers, vendors and members. The Directors also wish to take place on record their deep sense of appreciation to all employees for the dedicated services rendered at various levels without whose contribution your company could not achieved the present stage of performance and will look forward to their continued support in the future as well.

Date: 01/09/2017 For and on behalf of Board of Directors
Place: Rajkot **CHANAKYA REALITIES PVT LTD**

Sd/-	Sd/-
Durgesh S. Jadeja	Surendrasinh S. Jadeja
Director	Director
DIN: 01936945	DIN: 02366411