

TRISHA INFRASTRUCTURE LIMITED

REGD OFF: 62, VISHWAS COLONY, JETALPUR ROAD, VADODARA – 390005

CIN- L01135GJ1995PLC024893

DIRECTOR'S REPORT

To,
The Members of
TRISHA INFRASTRUCTURE LIMITED

Your Directors have pleasure in presenting the Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2015.

FINANCIAL HIGHLIGHTS

(Amount in Rs. Lakhs)

Particulars	Year ended on 31-3-2015	Year ended on 31-3-2014
Total Income	1290.39	680.46
Operating Expenses before Depreciation & Financial Charges	703.92	194.20
Profit / (Loss) before depreciation & finance Charges	586.47	486.25
Less / add :		
Finance Charges	295.70	296.48
Depreciation & Write Off	85.05	88.00
Operating Profit/ (Loss) for the year	238.69	101.77
Less: Prior period Adjustments		-
Tax Expense	47.60	(35.77)
Deferred Tax Liability	(0.14)	(0.93)
Profit/(Loss) for the year	190.95	66.92

STATE OF COMPANY'S AFFAIRS

During the year under review, the total income of the Company was Rs. 1290.39 lakhs against Rs. 680.46 lakhs in the previous year. The Company has occurred a profit after tax of Rs. 190.95 lakhs compared to Rs. 66.92 lakhs in the previous year.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

This Annual Report contains a separate section on the Management Discussion and Analysis as **ANNEXURE: - I**, which forms part of the Directors' Report

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2015, the Company has not transferred any amount to General Reserve Account.

DIVIDEND

Your Directors do not recommend any dividend for the year ended on 31st March, 2015.

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MATERIAL CHANGES BETWEEN THE DATE OF BOARD REPORT AND END OF FINANCIAL YEAR

There have been no 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.

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith as **ANNEXURE:- II** for your kind perusal and information.

DIRECTORS:

Mr. Vikram Gupta is retiring by rotation and seeking reappointment. The brief resume of Mr. Vikram Gupta has been enumerated in the Corporate Governance forming part of this report.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2014-15

SN	Date of Meeting	Board Strength	No. of Directors Present
1	30-05-2014	3	3
2	02-09-2014	3	3
3	12-11-2014	3	2
4	14-02-2015	3	3

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 and loss of the company for that period;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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.

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DECLARATION BY INDEPENDENT DIRECTORS

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

AUDITORS' REPORT

1) Independent Auditors Report

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

2) Secretarial Audit Report

Pursuant to provision of Section 204(1) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 your Company has appointed M/s. Hemant Valand, Practicing Company Secretaries to Conduct Secretarial Audit of your Company.

Secretarial Auditor's observation and Management's explanation to the Auditor's observation – The Director refers to the Auditor's observation in the Secretarial Audit Report and as required under Section 204(1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

The Secretarial Audit Report is annexed herewith as **ANNEXURE: - III** to this report.

COMMITTEES OF THE BOARD

During the year, in accordance with provisions of Companies Act, 2013, the Board of Directors of the Company has constituted/re constituted following 3 committees:

1) Audit Committee

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process. The Audit Committee Comprises of 3 Directors. The Chairman of the Audit Committee is a Non-executive and Independent Director. The Composition of the Audit Committee is as under:

The Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Ms. Anuradha Shah	Chairperson	Director
Ms. Janki Shah	Member	Director
Mr. Vikram Gupta	Member	Director

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2) Nomination & Remuneration Committee

The Company has re-constituted Nomination & Remuneration Committee and presently the Remuneration committee comprises of 3 (Three) Directors.

Name of the Director	Position held in the Committee	Category of the Director
Ms. Anuradha Shah	Chairperson	Director
Ms. Janki Shah	Member	Director
Mr. Vikram Gupta	Member	Director

3) Stakeholder Relationship Committee

The Board of Directors of the Company has renamed its 'shareholders'/Investors Grievance Committee' as Stakeholder Relationship Committee consisting of three members chaired by Director. The Committee, inter-alia, deals with various matters relating to:

Name of the Director	Position held in the Committee	Category of the Director
Ms. Anuradha Shah	Chairperson	Director
Ms. Janki Shah	Member	Director
Mr. Vikram Gupta	Member	Director

LOANS, GUARANTEES AND INVESTMENTS

The Company has following Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2015:

SN	Date of Transaction	Particular/Purpose/Nature of Transaction	Amount of Transaction
Company has not entered into any transaction covered under Section 186 of Companies Act, 2013			

RELATED PARTY TRANSACTIONS

The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are shown in notes forming part of financial statement for the year ended as on 31st March, 2015 for your kind perusal and information. The Company has not entered into any new contract or agreement under section 188 of Companies Act, 2013. In financial year 2014-15 and hence the provisions of Section 134(3)(h) is not attracted and has not prepared **FORM No. AOC-2**.

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INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

KEY MANAGERIAL PERSONNEL

During the year under review, no person has been appointed as key managerial personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013.

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. A statement containing particulars of employees pursuant to section 134 (3) (q) of Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) rules, 2014.

REPORT ON CORPORATE GOVERNANCE

In compliance with the provision of Clause 49 of the Listing Agreement company is not liable for Corporate Governance Report.

VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Companies Meeting of Board & its powers Rules, 2014, Company has formulated Vigil Mechanism and the same is available on web site of Company

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

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SEXUAL HARASSMENT

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company has risk assessment and minimization system in place. The risk management procedures are reviewed regularly.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**By Order of the Board of Directors
For, Trisha Infrastructure Limited**

**Place: Vadodara
Date: 02/09/2015**

SD/-

**Director
DIN-00968142**