DIRECTOR'S REPORT

To The Members,
SHRUSHTI ORGANISORS PRIVATE LIMITED

Your Director have pleasure in presenting their Twelfth Annual Report on the business and operation of the company and the accounts for the Financial year ended 31st March, 2016.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March, 2016 and the corresponding figures for the last year are as under:-

Particulars	2015-16	2014-15
Sales and other income	2405196	-
Profit/(Loss) before Tax	(312520)	(229016)
Provision for Tax	-	
Deffered tax	93193	42,772
Profit/(Loss) after Tax	(405713)	(2,71,788)
Balance Brought Forward	(3463086)	(31,91,298)
Balance carried Forward	(3868799)	(34,63,086)

RESERVE & SURPLUS:

Due to loss company has not transferred any money to General Reserves during the year.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

During the year under review company could able to get land situated at prime location of Shahibaugh, Ahmedabad after long litigation. The management has planned and launched ultra luxurious Residential Flat Project with name "Shivalik Residences". The management is very positive that with the name "Shivalik" and due to high specifications of the project company could able to get good booking for the same project in the next year. Your management if working very hard on the project and expecting good reward out of the same.

CHANGE IN THE NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company done during the year.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

DIVIDEND:

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

MEETINGS:

Five meeting of the Board of Directors were held during the financial year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There is no change in Board of Directors of the Company during the year.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There is one contracts or arrangements with related parties referred to in sub-section (1) of section 188. The same is enclose as per Annexure-A of this Report.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, 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.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions Corporate Social Responsibility is not applicable to the company.

RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

There are no Subsidiary or Joint Venture or Associate Company.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

CHANGES IN SHARES CAPITAL:

The Company has not issued any Equity Shares during the year under review.

STATUTORY AUDITORS:

DHIREN SHAH & CO (Reg. No of Firm: 114633W) *Chartered Accountants, Statutory Auditors the retiring auditors, during the Annual General Meeting held on 30.09.2014, were appointed for a period of 5 years until the conclusion of Fifteenth 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* ***DHIREN SHAH & CO (Reg. No of Firm: 114633W),*** *Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.*

AUDITORS' REPORT:

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 future comments.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans:

The particulars of loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized is as per the provisions of Section 186 of the Companies Act, 2013 which has been disclosed in the financial statements.

DEPOSIT:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No. MGT-9 forms part of this Board's Report is Attached as per Annexure-2.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The company has no activities relating to conservation of energy or technology absorption.

FOREGIN EXCHANGE EARNING AND OUTGO:

		[. In Lacs]
S.No	Foreign Exchange earnings and outgo	2015-16
a)	Foreign Exchange Earnings	--
b)	CIF Value of Imports	--
c)	Expenditure in Foreign Currency	--

DIRECTORS'S RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:

b) The director 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;

c) The director 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 system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

ACKNOWLEDGEMENTS:

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
SHRUSHTI ORGANISORS PRIVATE LIMITED

DIRECTOR	**DIRECTOR**
(TARAL SHAH)	**(CHITRAK SHAH)**

PLACE: AHMEDABAD
DATE: 06.09.2016