# DEVANSHEE REALTY (INDIA) PRIVATE LIMITED

(CIN:U70102GJ2011PTC066410)
Registered Office: Arpan Complex, Near Tirupati Petrol Pump,
Kalawad Road, Rajkot-360001, Gujarat, India
E-mail:info@devansheegroup.com, Ph. No.: 0281-2458082

## BOARD'S REPORT

**To,**
**The Members,**

Your Directors have pleasure in presenting before you the 08th Annual Report along with the Audited Balance sheet And Profit & Loss Account for the Year ended 31st March 2019.

**FINANCIAL RESULT:**

| Particulars | 2018-19 | 2017-18 |
|---|---|---|
| Revenue from Operation | 1,03,12,297 | 1,18,10,095 |
| Other Income | 44,49,897 | 1,48,281 |
| **Total Revenue** | **1,47,62,194** | **1,19,58,376** |
| | | |
| Profit & (Loss) before depreciation, Interest & tax | 81,10,860 | 27,27,559 |
| Less : Interest/Finance Cost | 13,95,852 | 1,88,124 |
| Profit & (Loss) Before Depreciation & Tax | 67,15,008 | 25,39,435 |
| Less: Depreciation and Amortization Expense | 11,17,174 | 9,95,429 |
| Profit&(Loss) after Depreciation Before Tax | 55,97,834 | 15,44,006 |
| Less: | | |
| Current Tax | (4,24,150) | (1,27,908) |
| Deferred Tax Asset/ (Liabilities) | 52,176 | 50,054 |
| **Net Profit & (Loss) for the period** | 52,25,860 | 14,66,152 |

**RESULT OF OPERATION AND THE STATE OF AFFAIRS OF THE COMPANY:**

Company has earned total Income of Rs. 147.62Lacsin comparison to Previous year of Rs. 119.58 Lacs and Company has earned profit of Rs. 52.25 as against Profit of Rs. 14.66 Lacs in previous year. Your directors are hopeful that the futures of the Company seem to be bright in Coming Years.

## DIVIDEND:

Due to plough back of profit, your directors regret to recommend any dividend for the year.

## RESERVES:

The Board of Directors of your Company, has decided not to transfer any amount to the reserves for the year under review.

## CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no any change in the nature of business of Company during F.Y. 2018-19.

## MAJOR EVENTS:

During the year 2018-19 no major events have occurred.

## SUBSIDIARY/ASSOCIATE COMPANIES:

The Company has no Associate or Subsidiary Companies and Company is not subsidiary of any other company.

## 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.

## OVERVIEW OF THE INDUSTRY, EXTERNAL ENVIRONMENT AND ECONOMIC OUTLOOK:

The Company is mainly engaged in the business of land and estate agents on commission or otherwise withcommission and to construct, develop or deal in all kinds of infrastructure projects and Real Estate ActivitiesEducational Services.

The real estate sector is one of the most globally recognized sectors. Real estate sector comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

Real estate sector in India is expected to reach a market size of US$ 1 trillion by 2030 from US$ 120 billion in 2017 and contribute 13 per cent of the country's GDP by 2025. Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.The Indian real estate sector has witnessed high growth in recent times with the rise in demand for office as well as residential spaces. Private Equity and Venture Capital investments in the sector have reached US$ 1.47 billion between Jan-Mar 2019. Institutional investments in India's real estate are expected to reach US$ 5.5 billion for 2018, the highest in a decade.

India has the world's largest population of about 500 million in the age bracket of 5-24 years and this provides a great opportunity for the education sector. The education sector in India is estimated at US$ 91.7 billion in FY18 and is expected to reach US$ 101.1 billion in FY19.The country has become the second largest market for e-learning after the US. The sector is expected to reach US$ 1.96 billion by 2021 with around 9.5 million users.

Future of the business of the company is bright considering the demand in various sectors and viable environment of India.

*Disclaimer: This information has been collected through secondary research and Company is not responsible for any errors in the same.*

**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

**EXTRACT OF THE 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 for your kind perusal and information as perAnnexure 1.

**PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES:**

All Contracts/Arrangements/Transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis and particulars of the same are prescribed in form AOC-2 and forms part of Board's Report as per Annexure – 2.

## 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.

## INTERNAL FINANCIAL CONTROL:

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 weakness in the design or operation was observed.

## STATEMENT FOR COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

We the Directors of the Company hereby states the Company has complied all applicable Secretarial Standards to the extend its applicable.

## AUDITORS & COMMENTS ON THEIR REPORT:

### STATUTORY AUDITORS

M/s. K S D & ASSOCIATES, (FRN:129625W), Chartered Accountants, Rajkot, have been appointed as Statutory Auditors of the Company till the conclusion of Annual General Meeting of the Financial year 2018-19 and as such pursuant to provision of section 139 of the Companies, Act, 2013, Board recommends to appoint M/s. K S D & ASSOCIATES, (FRN:129625W), Chartered Accountants, Rajkot as Statutory Auditor of the Company to hold office till the conclusion of Annual General Meeting of the financial year 2023-24 i.e. for a continuous period of 5(five) years. You are requested to appoint auditors and fix their remuneration. The Certificate from the Auditors have been received to the effect that their re-appointment, if made, would be within the prescribed limit under section 141(3)(g) of the Companies Act, 2013.

### 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 contain any qualification, reservation or adverse remark.

## BOARD OF DIRECTORS OF THE COMPANY:

During the year under reviewMr.Baudhik Kiritkumar Parekh has appointed as Director of the Company w.e.f. 24th August, 2018 and resigned as Director of the Company w.e.f. 07th February, 2019. The Composition of Directors are as follows:

1) DARSHAN KIRITKUMAR PAREKH
2) DOLLY DARSHAN PAREKH

**CAPITAL STRUCTURE:**

There has been no change in the Capital structure of the Company. The Authorized Share Capital of the Company is Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 Equity Shares of Rs. 10/- each and Paid-Up Share Capital of the Company is Rs. 4,99,00,000 (Rupees Four Crore Ninety Nine Lacs) divided into 49,90,000 Equity Shares of Rs. 10/- each.

**NUMBER OF MEETING OF THE BOARD**

The Board has met 07 (Seven) times during the year 2018-19. Board meeting were held on 05/04/2018, 03/07/2018, 01/08/2018. 23/08/2018, 29/08/2018, 01/12/2018and 07/02/2019.

**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

(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.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Company is not required to frame a policy on prevention of Sexual Harassment policy of Women at workplace and accordingly not required to frame committee as per the aforesaid Act. However, your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices.

**CORPORATE SOCIAL RESPONSIBILTY:**

Since the company does not fall in the criteria mentioned in Section 135(1) of the Companies Act, 2013, the said provisions do not apply to the company.

**DETAILS OF SIGNIFICANT ANDMATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There were no Significant and Material orders passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and Company's Operation in Future.

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

In accordance with the requirement of section 134(3) (m) of the companies Act, 2013read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the particulars with respect to conservation of energy technology Absorptions and foreign exchange earnings and outgo are presented here under:

**[A] CONSERVATION OF ENERGY**

(i) the steps taken or impact on conservation of energy; NIL.

(ii) the steps taken by the company for utilising alternate sources of energy NONE

(iii) The Capital Investment or Energy conservation Equipments: NIL

**[B] TECHNOLOGY ABSORPTION:**

Conservation of energy is always been an area of priority in the Company's operations. The Company is focusing on installation of energy efficient machinery and process.

(i) The efforts made towards technology absorption;Efforts are being made towards technology absorption adaptation and innovation.- NIL

(ii) The Company has not imported any technology during the last three years reckoned from the beginning of the financial year

(iii) the expenditure incurred on Research and Development- NIL

The company has not initiated any research and development activities and thus no Expenditure has been incurred on Research and Development.

**[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: 20-09-2019
Place: Rajkot

For and on behalf of
**Devanshee Realty (India) Private Limited**

Dolly D. Parekh
Director
(DIN: 06401870)

Darshan K. Parekh
Director
(DIN:03524601)

Annexure-1

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN as on the financial year ended on 31/03/2019**

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

## I. REGISTRATION AND OTHER DETAILS:

| Sr. No. | Partculars | Particulars |
|---|---|---|
| i) | CIN | U70102GJ2011PTC066410 |
| | | |
| ii) | Registration Date | 19/07/2011 |
| | | |
| iii) | Name of the Company | DEVANSHEE REALTY (INDIA) PRIVATE LIMITED |
| | | |
| iv) | Category/Sub Category of the Company | Company limited by shares/Indian NonGovernment Company |
| | | |
| v) | Address of the Registered office and Contact Details | Arpan Complex, Near Tirupati Petrol Pump,<br>Kalawad Road, Rajkot-360001<br>Gujarat ,India<br>Ph: No.: 0281-2458082<br>Email Id: info@devansheegroup.com |
| | | |
| vi) | Whether Listed Company: Yes/No | NO |
| | | |
| vii) | 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:-

| Sr. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---|---|---|---|
| 1 | REAL ESTATE ACTIVITIES | 68100 | 52.93 % |
| 2 | EDUCATIONAL SERVICES | 85212 | 47.07 % |
| | | | |

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

| Sr. No. | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | HOLDING/ SUBSIDIARY/ ASSOCIATE | % of shares held | Applicable Section |
|---|---|---|---|---|---|
| | **NIL** | | | | |
| | | | | | |

## IV. SHAREHOLDING PATTERN

**(Equity Share Capital Breakup as Percentage of total Equity)Category –Wise Share Holding**

**i) Category-wise Share Holding**

| Category of Shareholders | No. of shares at the beginning of the year | | | | No. of Shares at the end of the year | | | | % Change during the year |
|---|---|---|---|---|---|---|---|---|---|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| **A. Promoters** | | | | | | | | | |
| **(1) Indian** | | | | | | | | | |
| a) Individual/ HUF | 0 | 4990000 | 4990000 | 100.00 | 0 | 4990000 | 4990000 | 100.00 | 0.00 |
| b) Central Govt. | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| c) State Govt(s). | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| d) Bodies Corporate | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| e)Banks/FI | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| f)Any Other | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| | | | | | | | | | |
| **Sub-Total (A)(1):-** | **0** | **4990000** | **4990000** | **100.00** | **0** | **4990000** | **4990000** | **100.00** | **0.00** |
| | | | | | | | | | |
| **(2) Foreign** | | | | | | | | | |
| | | | | | | | | | |
| a) NRIs- Individuals | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| b) other Individuals | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |

| | No. of shares at the beginning of the year | | | | No. of Shares at the end of the year | | | | % Change during the year |
|---|---|---|---|---|---|---|---|---|---|
| | **Demat** | **Physical** | **Total** | **% of Total Shares** | **Demat** | **Physical** | **Total** | **% of Total Shares** | |
| c) Bodies Corporate | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| d)Banks/FI | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| e) Any Other | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| | | | | | | | | | |
| **Sub-Total (A)(2):-** | **0** | **0** | **0** | **0.00** | **0** | **0** | **0** | **0.00** | **0.00** |
| | | | | | | | | | |
| **Total Shareholding of Promoter (A)= (A)(1) + (A)(2)** | **0** | **4990000** | **4990000** | **100.00** | **0.00** | **4990000** | **4990000** | **100.00** | **0.00** |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| **B. Public Shareholding** | | | | | | | | | |
| | | | | | | | | | |
| **1. Institutions** | | | | | | | | | |
| | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| b) Banks/FI | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| c) Central Govt. | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| d) State Govt(s). | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| e) Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |

| | No. of shares at the beginning of the year | | | | No. of Shares at the end of the year | | | | % Change during the year |
|---|---|---|---|---|---|---|---|---|---|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| )Insurance Companies | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| g) FIIs | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| h)Foreign Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| ) Others (Specify) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| | | | | | | | | | |
| **Sub Total (B)(1):-** | **0** | **0** | **0** | **0.00** | **0** | **0** | **0** | **0.00** | **0.00** |
| | | | | | | | | | |
| **2. Non-Institutions** | | | | | | | | | |
| | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| | | | | | | | | | |
| ) Indian | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| i)Overseas | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| | | | | | | | | | |
| b) Individuals | | | | | | | | | |
| | | | | | | | | | |
| ) Individual Shareholders holding nominal share Capital upto Rs. 1.00 Lacs | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |

| | No. of shares at the beginning of the year | | | | No. of Shares at the end of the year | | | | % Change during the year |
|---|---|---|---|---|---|---|---|---|---|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| ii) Individual Shareholders holding nominal share Capital in excess of Rs. 1.00 Lacs | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| c) Others (Specify) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| | | | | | | | | | |
| **Sub Total (B)(2):-** | **0** | **0** | **0** | **0.00** | **0** | **0** | **0** | **0.00** | **0.00** |
| | | | | | | | | | |
| **Total Public Sharehoding (B)=(B)(1)+ (B)(2)** | **0** | **0** | **0** | **0.00** | **0** | **0** | **0** | **0.00** | **0.00** |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| **C. Shares Held by Custodian for GDRs & ADRs** | **0** | **0** | **0** | **0.00** | **0** | **0** | **0** | **0.00** | **0.00** |
| | | | | | | | | | |
| **GrandTotal (A+B+C)** | **0** | **4990000** | **4990000** | **100.00** | **0.00** | **4990000** | **4990000** | **100.00** | **0.00** |
| | | | | | | | | | |
| | | | | | | | | | |

ii) **Shareholding of Promoters**

| Sr. No. | Shareholders Name | Shareholding at the beginning of the year | | | No. of Shares at the end of the year | | | % Change in Shareholding 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 | Darshan K. Parekh | 2550000 | 51.10 | 0 | 3050000 | 61.12 | 0 | 10.02 |
| 2 | Baudhik K. Parekh | 1000000 | 20.04 | 0 | 140000 | 2.81 | 0 | (17.23) |
| 3 | Shobhana K. Parekh | 250000 | 5.01 | 0 | 250000 | 5.01 | 0 | 0 |
| 4 | Ushaben G. Thakkar | 240000 | 4.81 | 0 | 100000 | 2.00 | 0 | (2.81) |
| 5 | Dolly Darshan Parekh | 950000 | 19.04 | 0 | 1450000 | 29.06 | 0 | 10.02 |

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

| Sr.No. | Name of Promoter | 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 | DARSHAN KIRITKUMAR PAREKH | | | | |
| | At the Beginning of the year | 2550000 | 51.10 | 2550000 | 51.10 |
| | Add: Purchase/Transfer as on 05-04-2018 | 500000 | -- | 3050000 | 61.12 |
| | At the End of the year | -- | -- | 3050000 | 61.12 |

| | | | | | |
|---|---|---|---|---|---|
| 2 | BAUDHIK KIRITKUMAR PAREKH | | | | |
| | At the Beginning of the year | 1000000 | 20.04 | 1000000 | 20.04 |
| | Less: Sale/Transfer as on 05-04-2018 | 1000000 | -- | 0 | 0.00 |
| | Add: Purchase/Transfer as on 23-08-2018 | 140000 | -- | 140000 | 2.81 |
| | At the End of the year | -- | -- | 140000 | 2.81 |
| | | | | | |
| 3 | SHOBHANA KIRIT PAREKH | | | | |
| | At the Beginning of the year | 250000 | 5.01 | 250000 | 5.01 |
| | Add/Less: Purchase/Sale/Transfer | -- | -- | 250000 | 5.01 |
| | At the End of the year | -- | -- | 250000 | 5.01 |
| | | | | | |
| 4 | USHABEN GHANSHYAM THAKKAR | | | | |
| | At the Beginning of the year | 240000 | 4.81 | 240000 | 4.81 |
| | Less: Sale/Transfer as on 23-08-2018 | 140000 | -- | 100000 | 2.00 |
| | At the End of the year | -- | -- | 100000 | 2.00 |
| | | | | | |
| 5 | DOLLY DARSHAN PAREKH | | | | |
| | At the Beginning of the year | 950000 | 19.04 | 950000 | 19.04 |
| | Add: Purchase/Transfer as on 05-04-2018 | 500000 | -- | 1450000 | 29.06 |
| | At the End of the year | -- | -- | 1450000 | 29.06 |

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

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

| Sr.No. | Name of Directors | 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 | DARSHAN KIRITKUMAR PAREKH | | | | |
| | At the Beginning of the year | 2550000 | 51.10 | 2550000 | 51.10 |
| | Add: Purchase/Transfer as on 05-04-2018 | 500000 | -- | 3050000 | 61.12 |
| | At the End of the year | -- | -- | 3050000 | 61.12 |
| | | | | | |
| 2 | DOLLY DARSHAN PAREKH | | | | |
| | At the Beginning of the year | 950000 | 19.04 | 950000 | 19.04 |
| | Add: Purchase/Transfer as on 05-04-2018 | 500000 | -- | 1450000 | 29.06 |
| | At the End of the year | -- | -- | 1450000 | 29.06 |
| | | | | | |
| 3 | *BAUDHIK KIRITKUMAR PAREKH | | | | |
| | At the Beginning of the year | 1000000 | 20.04 | 1000000 | 20.04 |
| | Less: Sale/Transfer as on 05-04-2018 | 1000000 | -- | 0 | 0.00 |
| | Add: Purchase/Transfer as on 23-08-2018 | 140000 | -- | 140000 | 2.81 |
| | At the End of the year | -- | -- | 140000 | 2.81 |

*Mr. BAUDHIK KIRITKUMAR PAREKH has appointed as Director of the Company w.e.f. 24th August, 2018 and Resigned as Director of the Company w.e.f. 7th February 2019.

**V. INDEBTEDNESS** : **Indebtedness of the Company including interest outstanding/accrued but not due for payment**

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|---|---|---|---|
| **Indebtedness at the beginning of the financial year** | | | | |
| i) Principal Amount | 18,95,288.00 | 1,44,17,961.00 | 0 | 1,63,13,249.00 |
| ii) Interest due but not paid | 0 | 0 | 0 | 0 |
| iii) Interest accrued but not due | 0 | 0 | 0 | 0 |
| | | | | |
| **Total (i+ii+iii)** | **18,95,288.00** | **1,44,17,961.00** | **0** | **1,63,13,249.00** |
| | | | | |
| **Change in Indebtedness during the financial year** | | | | |
| • Addition | 0 | 0 | 0 | 0 |
| • Reduction | 3,33,313.00 | 55,35,386.00 | 0 | 58,68,699.00 |
| | | | | |
| **Net Change** | **3,33,313.00** | **55,35,386.00** | **0** | **58,68,699.00** |
| | | | | |
| **Indebtedness at the end of the financial year** | | | | |
| i) Principal Amount | 15,61,975.00 | 88,82,575.00 | 0 | 1,04,44,550 |
| ii) Interest due but not paid | 0 | 0 | 0 | 0 |
| iii) Interest accrued but not due | 0 | 0 | 0 | 0 |
| **Total (i+ii+iii)** | **15,61,975.00** | **88,82,575.00** | **0** | **1,04,44,550** |

## VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sr. No. | Name of MD/WTD/Manager | Particulars of Remuneration | | | | | | | | Total (A) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 1. Gross Salary | | | 2. Stock Option | 3. Sweat Equity | 4. Commission | | 5. others (Specify) | |
| | | (a) Salary as per Provisions contained in Section 17(1) of the Income Tax Act,1961 | (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 | (c)Profits in lieu of salary under section 17(3) of Income Tax Act, 1961 | | | -as % of Profit | Others (Specify) | | |
| | | | | | | | | | | |
| 1. | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| | Ceiling As per the Act | | | | | | | | | |

*B. Remuneration to other directors:*

| Sl. no. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|---|---|---|---|---|---|---|
| | | *Baudhik Kiritkumar Parekh | Darshan Kiritkumar Parekh | Dolly Darshan Parekh | --- | |
| 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 -Remuneration | 2,50,000 | 9,00,000 | 6,00,000 | | 17,50,000 |
| | Total(2) | 2,50,000 | 9,00,000, | 6,00,000 | | 17,50,000 |
| | Total (B)= (1)+(2) | 2,50,000 | 9,00,000, | 6,00,000 | | 17,50,000 |
| | | | | | | |
| | Total Managerial Remuneration | -- | -- | -- | -- | -- |
| | Overall Ceiling as per the Act | -- | -- | -- | -- | -- |

*Mr. BAUDHIK KIRITKUMAR PAREKH has appointed as Director of the Company w.e.f. 24th August, 2018 and Resigned as Director of the Company w.e.f. 7th February 2019.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:N.A.

| Sl. 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 | -- | -- | -- | -- |
| | Total | -- | -- | -- | -- |

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ending March 31, 2019

| 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 | 0 | 0 | 0 | 0 | 0 |
| Punishment | 0 | 0 | 0 | 0 | 0 |
| Compounding | 0 | 0 | 0 | 0 | 0 |
| | | | | | |
| **B. DIRECTORS** | | | | | |
| | | | | | |
| Penalty | 0 | 0 | 0 | 0 | 0 |
| Punishment | 0 | 0 | 0 | 0 | 0 |
| Compounding | 0 | 0 | 0 | 0 | 0 |
| | | | | | |
| **C. OTHER OFFICERS IN DEFAULT** | | | | | |
| Penalty | 0 | 0 | 0 | 0 | 0 |
| Punishment | 0 | 0 | 0 | 0 | 0 |
| Compounding | 0 | 0 | 0 | 0 | 0 |

Date: 20-09-2019
Place: Rajkot

For and on behalf of
**Devanshee Realty (India) Private Limited**

Dolly D. Parekh
Director
(DIN : 06401870)

Darshan K. Parekh
Director
(DIN: 03524601)

**Annexure-2**

# FORM NO. AOC-2

(Pursuant to *clause (h) of sub-section (3)of section 134 of the Act and* Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length Basis: NIL

| Name(s) of the related party and nature of relationship: | Nature of contracts/ arrangements/transactions | Duration of the contracts / arrangements/transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Justification for entering into such contracts or arrangements or transactions | Date(s) of approval by the Board | Amount paid as advances, if any | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 |
|---|---|---|---|---|---|---|---|
| | | | | | | | |

2. Details of material contracts or arrangement or transactions at arm's length basis :

| Name(s) of the related party and nature of relationship: | Nature of contracts/ arrangements/transactions | Duration of the contracts / arrangements/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Date(s) of approval by the Board | Amount paid as advances, if any |
|---|---|---|---|---|---|
| Kiritkumar Parekh-Father of Director | Rent | YEARLY | 4,70,000 | 05-04-2018 | NIL |
| | | | | | |
| Shobhanaben Parekh-Relative of Director | Rent | YEARLY | 1,20,000 | 05-04-2018 | NIL |

Place: Rajkot
Date:20-09-2019

For And on Behalf of,
**DEVANSHEE REALTY (INDIA) PRIVATE LIMITED**

Dolly D. Parekh
(Director DIN: 06401870)

Darshan K. Parekh
(Director DIN: 03524601)