

PARISHRAM PROJECTS PRIVATE LIMITED

DIRECTORS' REPORT

To,
The Members of
PARISHRAM PROJECTS PRIVATE LIMITED

Your Directors are pleased to present herewith the 4th Annual Report together with the Audited Statement of Accounts and the Auditors' report of your company for the year ended on 31st March, 2017.

FINANCIAL RESULTS:

The Financial Results of the Company for the year ended on 31st March, 2017 are as follows:-

Particulars	Current Year	Previous Year
Revenue From Operation	53280875	30247608
Expenditure	49367582	27406828
Profit Before Depreciation and Tax	3913293	2840780
Depreciation	-	-
Net Profit Before Tax	3913293	2840780
Income Tax and Deferred Tax	1000000	-
Net Profit after Tax	2913293	2840780

STATE OF COMPANY'S AFFAIRS:

During the year under review, your Company performed well and achieved the total Income of the Company was ` 53280875/- against ` 30247608/- in the previous year. The Company has earned a Profit after tax of ` 2913293/- compared to ` 2840780 in the previous year.

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

For the financial year ended 31st March, 2017, the Company is proposed to carry an amount of ` 2913293/- to Profit & Loss Accounts under the head of Reserve and surplus Account.

DIVIDEND:

Your Directors do not recommend any dividend for the year ended 31st March, 2017.

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.

DEPOSITS:

The Company has not accepted or continued to accept any deposits within the meaning of Section 73 of the Companies Act, 2013 during the financial year 2016-17.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2017:

SN	Date of Meeting	Board Strength	No. of Directors Present
01.	10.06.2016	02	02
02.	14.09.2016	02	02
03.	12.12.2016	02	02
04.	26.03.2017	02	02

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 with respect to the Directors' responsibility Statement, the Directors Confirm that:

- i. In the preparation of the annual accounts for the financial year 2016-17, the applicable accounting standards have been followed and there are no material departures;
- ii. They have 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 of the Company for the financial year;
- iii. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual accounts on a going concern basis;
- v. The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

The particulars of employees falling under the purview of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules, 2011 are NIL.

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 meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

AUDITORS

M/s. H.B. Patel & Associates, Statutory Auditors of the Company, retire at the ensuing annual general meeting and they have confirmed their eligibility pursuant to the provision of the Section 139 of the Companies Act, 2013 and willingness to be reappointed.

The Members of the Audit Committee and Board of Directors of the Company recommended to appoint M/s. H.B. Patel & Associates, Chartered Accountants as Auditors of the Company from the Conclusion of the 2nd Annual general Meeting to the conclusion of the 6th Annual general Meeting of the Company, subject to ratification of the appointment by the members at every AGM held after the ensuing AGM.

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

NOMINATION AND REMUNERATION COMMITTEE

The Company is not required to constitute Nomination and Remuneration Committee as the provisions of Section 178 of Companies Act, 2013 & Rule 6 of The Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable.

AUDIT COMMITTEE

The Company is not required to constitute Audit Committee as the provisions of Section 177 of Companies Act, 2013 & Rule 6 & 7 of The Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the

LOANS, GUARANTEES AND INVESTMENTS

SN	Date of Transaction	Particular/Purpose/Nature of Transaction	Amount of Transaction
		-NO-	

The Company is not 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.

	2016-17	2015-16
Purchase		
Unit (KWH)	N.A.	N.A.
Total Amount (Rs.)	N.A.	N.A.
Rate/Unit (Rs. KWH)		

Total Foreign Exchange used and earned:

- ## RISK MANAGEMENT

ACKNOWLEDGEMENT

**FOR AND ON BEHALF OF BOARD
FOR, PARISHRAM PROJECTS PVT. LTD.**

Digitaly signed by HARSH PATEL
DN: cn=HARSH PATEL, o=IN, st=Gujarat
o=Personal,
serialNumber=025d53b14ee7d09ea71dcd2ec7cd
730fbb1eeef5494c7abf55c0dbfaaa0043e
Date: 2017.10.26 20:26:55 +0530

DIRECTOR

DATE: 26/09/2017
PLACE: AHMEDABAD