DIVYAJIVAN INFRASTRUCTURE PVT LTD

**Reg.Office 503, Venus Atlantis, 100ft Prahladnagar Road, Satellite,
Ahmedabad -380015, Gujarat, India**
+91 9925039000, +91 9925011112, info@divyajivaninfra.com, www.divyajivaninfra.com
CIN : U45201GJ2008PTC054638

DIRECTOR'S REPORT

To
The Members of
DIVYAJIVAN INFRASTRUCTURE PVT LTD
Ahmedabad

Your Directors have pleasure in presenting the 7th Board'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

(Amt in Rs.)

Particulars	**FY 2014-2015**	**FY 2013-14**
Profit Before Interest, Depreciation & Tax	1,72,13,527	6,05,70,113
Less: Finance Charges	1,28,26,750	4,36,79,849
Less: Depreciation & Amortization	10,65,806	4,89,177
Profit Before Tax	33,20,971	1,64,01,087
Less: Provision for Tax (Current Tax and Deferred Tax)	16,91,999	60,00,000
Net Profit After Tax	16,28,972	1,04,01,087

STATE OF COMPANY'S AFFAIRS

During the year under review the revenue from operations rosed to Rs. 38,51,87,006 as compared to last year of Rs. 29,41,14,447. The profit of the company decreased to Rs. 16,28,972 as against the last year profit of Rs. 1,04,01,087. This sharp decrease in profit is due to major increase in company's inventory expenditure in current year as compared to the last year expenditure on inventory.

Your Directors assures you that they would grab all business opportunities that could be seized from the market for the overall development of our business and foresee bright prospects of the Company in the years to come.

We seek long-term relationship with clients while addressing their requirements. Our customer centric approach has resulted in high levels of client satisfaction and retention.

DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits by the Company.

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 is proposed to carry an amount of Rs/- 16,28,972 to General Reserve Account.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

All charges on company's movable / non movable assets has been satisfied by the company, except this 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.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: I)**

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2014-15, the Company held seven board meetings as per Section 173 of Companies Act, 2013.

AUDITORS AND REPORT THEREON

M/s R.M. Mulani & Co., Chartered Accountants, having Firm Regn. No. **137669W**, Statutory Auditors were appointed in the AGM dated 30th September, 2014 upto the ensuing Annual General Meeting. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

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.

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:

S. No.	Name of Party	Particulars of Loans, Guarantee & Investments	Nature	Amount
1	Darshan S Thakkar	Loan given	Key Management Personnel	3,80,000
2	Divyajivan Infra Finance	Investment in partnership firm	Enterprise in which KMP having significant influence	3,06,08,894

RELATED PARTY TRANSACTIONS

The Company has entered into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties. Further all the necessary details of transaction entered with the related parties are attached herewith in form no. **AOC-2** for your kind perusal and information. **(Annexure: II).**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. 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.

B. Foreign Exchange Earnings And Outgo

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

RISK MANAGEMENT

Proper steps have been taken to identify the risk and mitigate the risk to the level that least possible loss should be incurred.

DIRECTORS AND KEY MANAGEMENT PERSONNEL

There has been no Change in the constitution of Board during the year.

DEPOSITS

The company has not accepted any deposits during the year.

CHANGES IN SHARE CAPITAL

The Company has not issued any Equity Shares during the year under review. No changes has been taken place in the share capital of the company.

DIRECTORS' RESPONSIBILITY STATEMENT

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

(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) Company being unlisted sub clause (e) of section 134(5) is not applicable.

(f) 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.

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.

For & on behalf of the Board of
DIVYAJIVAN INFRASTRUCUTRE PVT LTD

Date: 3.09.2015	**Bhavesh Akhani**	**Darshan Thakkar**
Place: Ahmedabad	**DIN : 02248838**	**DIN : 02594101**
	(Director)	**(Director)**

ANNEXURE 'II'

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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. **Not Applicable**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.
   1) To take the benefit of experience, knowledge and infrastructure and other facilities set up by Shri Bhavesh Akhani and Shri Darshan Thakkar it is necessary to enter into arrangement with him.

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Bhavesh Akhani & Darshan Thakkar
2	Nature of contracts/arrangements/transaction	Office Rent Paid
3	Duration of the contracts/arrangements/transaction	Yearly
4	Salient terms of the contracts or arrangements or transaction including the value, if any	As per Market terms
5	Date of approval by the Board	25th April, 2014
6	Amount paid as advances, if any	Not Applicable

For & on behalf of the Board of
DIVYAJIVAN INFRASTRUCUTRE PVT LTD

Bhavesh Akhani
DIN : 02248838
(Director)

Darshan Thakkar
DIN : 02594101
(Director)

Date: 3.09.2015
Place: Ahmedabad

ANNEXURE 'A'

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U45201GJ2008PTC054638
2	Registration Date	30-07-2008
3	Name of the Company	Divyajivan Infrastructure Private Limited
4	Category/Sub-category of the Company	Category: Company limited by shares
		Sub-category: Indian Non-Government Company
5	Address of the Registered office & Contact details	503, 5th Floor, Venus Atlantis, Prahlad Nagar Road, Satellite, Ahmedabad Email : hitesh@divyajivaninfra.com
6	Whether listed company	Unlisted
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	**Not Applicable**

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)

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Building Construction	41001	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				**NOT APPLICABLE**	
S.N.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					
2					
3					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	Nil	12,50,000	12,50,000	100.00%	Nil	12,50,000	12,50,000	100.00%	0.00%
b) Central Govt				0.00%				0.00%	0.00%
c) State Govt(s)				0.00%				0.00%	0.00%
d) Bodies Corp.				0.00%				0.00%	0.00%
e) Banks / FI				0.00%				0.00%	0.00%
f) Any other				0.00%				0.00%	0.00%
Sub Total (A) (1)	Nil	12,50,000	12,50,000	100.00%	Nil	12,50,000	12,50,000	100.00%	0.00%
(2) Foreign	**Not Applicable**								
a) NRI Individuals				0.00%				0.00%	0.00%
b) Other Individuals				0.00%				0.00%	0.00%
c) Bodies Corp.				0.00%				0.00%	0.00%
d) Any other				0.00%				0.00%	0.00%
Sub Total (A) (2)	Nil	Nil	Nil	0.00%	Nil	Nil	Nil	0.00%	0.00%
TOTAL (A)	Nil	12,50,000	12,50,000	100.00%	Nil	12,50,000	12,50,000	100.00%	0.00%

B. Public Shareholding	**NOT APPLICABLE**								
1. Institutions	**Not Applicable**								
a) Mutual Funds				0.00%				0.00%	0.00%
b) Banks / FI				0.00%				0.00%	0.00%
c) Central Govt				0.00%				0.00%	0.00%
d) State Govt(s)				0.00%				0.00%	0.00%
e) Venture Capital Funds				0.00%				0.00%	0.00%
f) Insurance Companies				0.00%				0.00%	0.00%
g) FIIs				0.00%				0.00%	0.00%
h) Foreign Venture Capital Funds				0.00%				0.00%	0.00%
i) Others (specify)				0.00%				0.00%	0.00%
Sub-total (B)(1):-	Nil	Nil	Nil	0.00%	Nil	Nil	Nil	0.00%	0.00%
2. Non-Institutions	**Not Applicable**								
a) Bodies Corp.									
i) Indian				0.00%				0.00%	0.00%
ii) Overseas				0.00%				0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh				0.00%				0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh				0.00%				0.00%	0.00%
c) Others (specify)									
Non Resident Indians				0.00%				0.00%	0.00%
Overseas Corporate Bodies				0.00%				0.00%	0.00%
Foreign Nationals				0.00%				0.00%	0.00%
Clearing Members				0.00%				0.00%	0.00%
Trusts				0.00%				0.00%	0.00%
Foreign Bodies - D R				0.00%				0.00%	0.00%
Sub-total (B)(2):-	Nil	Nil	Nil	0.00%	Nil	Nil	Nil	0.00%	0.00%
Total Public (B)	Nil	Nil	Nil	0.00%	Nil	Nil	Nil	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	**NOT APPLICABLE**			0.00%				0.00%	0.00%
Grand Total (A+B+C)	Nil	12,50,000	12,50,000	100.00%	Nil	12,50,000	12,50,000	100.00%	0.00%

(ii) Shareholding of Promoter

S.N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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	BHAVESH SHIVLAL AKHANI	5,79,700	46.38%		5,79,700	46.38%		0.00%
2	DARSHAN SHIVLAL THAKKAR	5,79,700	46.38%		5,79,700	46.38%		0.00%
3	JIGNA BHAVESHBHAI AKHANI	45,000	3.60%		45,000	3.60%		0.00%
4	ALPA DARSHANBHAI THAKKAR	45,000	3.60%		45,000	3.60%		0.00%
5	BHAVESH SHIVLAL AKHANI (HUF)	100	0.01%		100	0.01%		0.00%
6	NIKUL CHATURBHAI PATEL	100	0.01%		100	0.01%		0.00%
7	CHATURBHAI GORDHANBHAI PATEL	100	0.01%		100	0.01%		0.00%
8	PRIYANKBHAI AMRUTBHAI AGOLA	40	0.003%		40	0.003%		0.00%

9	DILIPKUMAR TULSIDAS PARI	100	0.01%		100	0.01%		0.00%
10	DIPESH ACCOUNTANCY	100	0.01%		100	0.01%		0.00%
11	ANANDIBEN BHARATBHAI PATEL	30	0.002%		30	0.002%		0.00%
12	DINESHCHANDRA MANGALDAS SHAH	30	0.002%		30	0.002%		0.00%
13								0.00%
			0.00%			0.00%		0.00%

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

NOT APPLICABLE

S.N.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01-04-2014			0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31-03-2015			0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

NOT APPLICABLE

S.N.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01-04-2014			0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31-03-2015			0.00%		0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

S.N.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	BHAVESH S. AKHANI						
	At the beginning of the year	01-04-2014		5,79,700	46.38%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31-03-2015		5,79,700	46.38%		0.00%
2	DARSHAN S. THAKKAR						
	At the beginning of the year	01-04-2014		5,79,700	46.38%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31-03-2015		5,79,700	46.38%		0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,14,06,242	14,15,66,410	Nil	17,29,72,652
ii) Interest due but not paid	Nil	Nil		
iii) Interest accrued but not due	Nil	Nil		
Total (i+ii+iii)	**3,14,06,242**	**14,15,66,410**	**NIL**	**17,29,72,652**
Change in Indebtedness during the financial year				
* Addition	Nil	Nil	Nil	Nil
* Reduction	3,14,06,242	2,71,82,702	Nil	-5,85,88,944
Net Change	**-3,14,06,242**	**-2,71,82,702**	**NIL**	**-5,85,88,944**
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	11,43,83,708	Nil	11,43,83,708
ii) Interest due but not paid	Nil	Nil		
iii) Interest accrued but not due	Nil	Nil		
Total (i+ii+iii)	**NIL**	**11,43,83,708**	**NIL**	**11,43,83,708**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.N.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
	Name	Not Applicable	Not Applicable	(Rs.)
	Designation			
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 (A)			
	Ceiling as per the Act			

B. Remuneration to other Directors

NOT APPLICABLE

S.N.	Particulars of Remuneration	Name of Directors			Total Amount
		Not Applicable	Not Applicable	Not Applicable	(Rs.)
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				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel and Executive Directors other than MD / Manager / WTD

S.N.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name	Bhavesh Akhani	Darshan Thakkar	Not Applicable	(Rs.)
	Designation	Director	Director	CS	
1	Gross salary	1200000	1200000		2400000
	(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	Nil	Nil		Nil
3	Sweat Equity	Nil	Nil		Nil
4	Commission	Nil	Nil		Nil
	- as % of profit				
	- others, specify				
5	Others, please specify	Nil	Nil		Nil
	Total	1200000	1200000	N/A	2400000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					NOT APPLICABLE
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			Not Applicable		
Penalty	N/A				
Punishment	N/A				
Compounding	N/A				
B. DIRECTORS			Not Applicable		
Penalty	N/A				
Punishment	N/A				
Compounding	N/A				
C. OTHER OFFICERS IN DEFAULT			Not Applicable		
Penalty	N/A				
Punishment	N/A				
Compounding	N/A				

For and on behalf of the Board of Directors
Divyajivan Infrastructure Private Limited

Date : 3.09.2015
Place : Ahmedabad

Bhavesh Akhani
DIN : 02248838

Darshan Thakkar
DIN : 02594101