DIRECTORS' REPORT

Dear Members,

Ceejay Reality Private Limited, Nadiad

Your directors have pleasure in presenting 8th Annual Report together with the Audited Statement of Accounts of you Company for the Year ended March 31, 2016.

1. FINANCIAL RESULTS

   The Company's financial performance, for the year ended March 31, 2016 : (Rs. In Lakhs)

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
Turnover	30	644
Profit/(Loss) Before Tax	(113.64)	(77.59)
Less : Current Tax	---	---
Deferred Tax	---	---
Income Tax earlier years	---	---
Profit/(Loss) for the Year	(113.64)	(77.59)
Add : Balance in Profit and Loss Account	(321.92)	(244.33)
Sub Total	(435.56)	(321.92)
Less : Appropriation	---	---
Adjustment relating to Fixed Assets	---	---
Transferred to General Reserve	---	---
Closing Balance	(435.56)	(321.92)

2. STATE OF AFFAIRS
   1. The Company is engaged in the business of Construction. There has been no change in the business of the Company during the financial year ended 31st March, 2016.

      The highlights of the Company's performance are as under :-
      - Revenue from operations decreased by614.48 from Rs.644.48To Rs.30 .
      - Net Loss for the year increased from Rs.77.59 To 113.64 .

3. DIVIDEND

   Due to Loss incurred during the year under review, the Board of Directors are recommend a dividend of Rs. NIL per equity share

4. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

   The Company does not have any Subsidiary, joint venture or Associate Company.

5. 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.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

7. AUDITOR

Statutory Auditors

The Auditors, M/s Vipinchandra C. Shah & Co., Chartred Accountants, Registration No. 111541W, hold office until the conclusion of the year 31st March, 2016 Annual General Meeting. The Directors recommended that M/s Vipinchandra C. Shah & Co., Chartered Accountants, be ratified as the Statutory Auditors of the Company at the forthcoming Annual General Meeting of the Company to hold office till the conclusion of the next Annual General Meeting of the Company.

8. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment.

9. MEETINGS OF BOARD OF DIRECTORS

SIX Board Meetings were held during the Financial Year ended March 31, 2016 i.e.
The maximum gap between any two Board Meetings was less than one hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under :

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2015-16
Shri Hurshadbhai N. Dalal	4/4
Shri Saileshbhai R. Patel	4/4
Shri Kiranbhai R. Patel	4/4
Shri Deepakbhai R. Patel	4/4

10. PARTICULARS OF LOANS AND INVESTMENT

The Company has not made any Investment, given guarantee and securities under section 186 of the Companies Act, 2013.

11. CONSOLIDATED FINANCIAL STATEMENNTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F.Y. 2014-15.

12. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2016 were on an arm's length basis and were in the ordinary course of business. Therefore, the provision of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under rview made by the Company with Promoters, Directors or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC – 2 is not required, However, the disclosure of transaction with related party for the year, as per Accounting Standard – 18 Related Party Disclosures is given in Note No. 24 to the Balance Sheet as on 31st March, 2016.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & 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 andOutgo

Earnings	NIL
Outgo	NIL

14. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/ control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

15. 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 Companies Act, 2013.
2. Issue of shares(including sweat equity shares) to employees of the Company under any scheme.
3. The Company has no subsidiary and neither the Managing Director not the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. CSR is not applicable on the Company.

16. PREVENTION OF SEXUAL HARRASSMENT AT WORKPLACE

There is no Employee employed by what so ever nature, so this clause is not applicable.

17. DEPOSITS

The Company has not accepted any deposits during the year under review.

18. TRANSFER TO RESERVE:

No amount was transferred to the reserves during the financial year ended 31st March, 2016.

19. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitment affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

20. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

21. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c)of the Companies Act, 2013 the Board of Directors of the Company confirms that –

a) In the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departure from the same.

b) The Directors have been 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 as at March 31, 2016 and of the profit of the Company for the year ended on that date.

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The Directors have prepared the annual accounts on a ' going concern' basis.

e) The Company being unlisted, sub clause(e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

22. ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place : Nadiad

Date : 01/09/2016

For, Ceejay Realty Pvt. Ltd.

Harshadbhai N. Dalal	Deepakbhai R. Patel
Director	Director
DIN : 00080903	DIN : 00081100