JAYVEER ENTERPRISE PRIVATE LIMITED

U51100GJ2006PTC047752
RS. 799, PLOT NO. 105/A & 105/B, NR AVADH
COROLINA WEEK END, DUMAS SURAT Surat GJ 394550 IN
Phone: 8511176002 **Email:** ac.aakashgroup@gmail.com

Director's Report -2015-16

To,
The Members,

Your Directors have pleasure in presenting the Annual Report and the Financial Statements for the financial year ended 31st March, 2016.

EXTRACT OF ANNUAL RETURN

Attached herewith as **Annexure –A**.

BOARD MEETINGS

During the financial year ended 31st March, 2016, Board of Directors **met 7 times** on

Sr. No.	Date of Board Meetings
1	15/05/2015
2	01/09/2015
3	10/11/2015
4	01/12/2015
5	23/12/2015
6	30/12/2015
7	31/03/2016

DIRECTORS' RESPONSIBILTY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013 and on the basis of explanation and compliance certificate given by the executives of the Company and subject to disclosures in the annual accounts and also on the basis of discussion with the Statutory Auditors' of the Company from time to time, Your Directors confirm 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) 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.

For Jayveer Enterprise Pvt. Ltd.

Director

(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.

AUDITORS

Members of the Company at the AGM held on **WEDNESDAY, 30TH DAY OF SEPTEMBER, 2015** had approved the appointment of **M/s. PKMG & CO.**, Chartered Accountant as the Statutory Auditors for a period of **05 year/s** financial years i.e., up to 31 March, 2020. As required by the provisions of the Companies Act, 2013, their appointment should be ratified by members each year at the AGM. Members are requested to ratify their appointment at the Annual General Meeting.

AUDITORS' REPORT

Auditor's Report is self explanatory does not require any comments or clarification.

LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Particulars of Inter-corporate loans, investments, etc	Name of the body corporate	Aggregate amount of loans, investments during the year (for each body corporate)	Relation with such body corporate (whether it is holding, subsidiary or associate)	Remarks
FIXED DEPOSITS	-	1,50,38,879	-	-
INVESTMENT IN PROJECTS	AAKASH BUNGALOWS	1,49,82,399	-	-
INVESTMENT IN PROJECTS	AAKASH ENCLAVE	16,91,304	-	-
INVESTMENT IN PROJECTS	AAKASH ERA	80,17,092	-	-
INVESTMENT IN PROJECTS	JAYVEER ENTERPRISE PVT LTD (HO)	17,17,93,546	-	-
INVESTMENT IN PROJECTS	JEPL WEEKEN ADDRESS	17,70,67,548	-	-

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Attached herewith in Form AOC-2 as **Annexure-B**.

FINANCIAL SUMMARY

PARTICULARS	31/03/2016	31/03/2015
Sales	9226990	10740535
Other income	819391	1967736
Profit Before Interest & Depreciation	7533679	5918602
(-)Finance Cost	0	0
(-) Depreciation	0	0
Profit before tax & Exceptional items	7533679	5918602
(+)Exceptional Items	0	0
Profit Before Tax	7533679	5918602
(-) Tax Expense	2312459	1953621
Profit for the year after tax	5221220	3964981
(+) Surplus brought from previous year	0	-46187
Total surplus Carried to balance sheet	**5221220**	**3918794**

For Jayveer Enterprise Pvt. Ltd.

Director

Profit & Loss Appropriation	31/03/2016	31/03/2015
Proposed Dividend	0	0
Dividend Distribution tax	0	0
Transfer to General Reserve	0	0
Closing Balance	**0**	**0**
General Reserve	**0**	**0**
Total Amount as at last year	63991097	60072303
Add: Transfer from P&L Appropriation Account	7215547	0
Closing Balance	66375550	60072303

STATE OF AFFAIRS OF THE COMPANY

Figures stated herein above are self explanatory about state of affairs of the company.

MATERIAL CHANGES AND COMMITMENTS

There is no material changes in the company's activities since last date of signing of accounts and Board of directors are committed for the Best working of the company depending on the business environment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

ELECTRICITY EXPENSE: RS. 5, 94, 643/-

PETROL AND DIESEL EXPENSE: RS. 1, 06, 925/-

PERSONNEL

The company has not paid any remuneration attracting the provisions of Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence no information is required to be appended to this report in this regard.

CHANGES IN DIRECTORS

There is no change in composition of directors during the year.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

NOT APPLICABLE

DEPOSITS

During the year, your Company has not accepted any deposits under Section 73 of the Companies Act, 2013 and therefore not required to furnish information as per Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014.

For Jayveer Enterprise Pvt. Ltd.

Director

ACKNOWLEDGMENT:

The Board of Directors wishes to place on record its appreciation for the commitment, dedication and hard work done by the employees in the Company and the cooperation extended by Banks, Government authorities, customers and shareholders of the Company and looks forward to a continued mutual support and co-operation.

For and on behalf of the Board of Directors

For JAYVEER ENTERPRISE PRIVATE LIMITED

For Jayveer Enterprise Pvt. Ltd.

DIRECTOR *Director*

Date: 10.07.2016
Place: SURAT

Company Name	JAYVEER ENTERPRISE PRIVATE LIMITED

ANNEXURE - A

(a) The extract of the annual return as provided under sub-section (3) of section 92

1 REGISTRATION AND OTHER DETAILS:

i)	CIN:	U51100GJ2006PTC047752
ii)	Registration Date	16/02/2006
iii)	Name of the Company	JAYVEER ENTERPRISE PRIVATE LIMITED
	Category of the Company	Private Company
	Sub Category of the Company	Limited by shares
		Company having share capital
iv)	Address of the Rgistered office	RS. 799, PLOT NO. 105/A & 105/B, NR AVADH COROLINA, WEEK END, DUMAS, SURAT-394550, GUJARAT, INDIA
	Phone:	+91-99252-12002
	E-Mail:	ac.akashgroup@gmail.com
	web Site	-

2 PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% to total turnover of company
1	F	CONSTRUCTION	F1	BUILDING	100

3 PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

[No. of Companies for which information is being filled]

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

4 SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2015]		No. of Shares held at the end of the year[As on 31-March-2016]		% Change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
A. Promoter s					
(1) Indian					
a) Individual/ HUF	325000	65.00	636730	78.44	13.44
Sub Total (A) (1)	3,25,000	65.00	6,36,730	78.44	13.44
2 a) NRI - individual	0	0.00	0	0.00	0.00
b) Other - Individuals	0	0.00	0	0.00	0.00

For Jayveer Enterprise Pvt. Ltd.

Director

Sub Total (A) (2)	0	0.00	0	0.00	0.00
Total shareholding of Promoter (A) = (A) (1) + (A)(2)	3,25,000	65.00	6,36,730	78.44	13.44
B. Public Shareholding					
1. Institutions	0	0.00	0	0.00	0.00
Sub-total (B)(1):-	0	0.00	0	0.00	0.00
2. Non-Institutions					
a) Bodies Corp.					
i) Indian	0	0.00	0	0.00	0.00
ii) Overseas	0	0.00	0	0.00	0.00
b) Individuals/HUF					
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	20000	4.00	20000	2.46	-1.54
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	155000	31.00	155000	19.10	-11.90
Sub-total (B)(2):-	175000	35.00	175000	21.56	-13.44
Total Public Shareholding (B)=(B)(1)+ (B)(2)	175000	35.00	175000	21.56	-13.44
C. Shares held by Custodian for GDRs & ADRs	0	0.00	0	0.00	0.00
Grand Total (A+B+C)	5,00,000	100.00	8,11,730	100.00	0.00

B. Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year		Share holding at the end of the year		% change in share holding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1	SAMIRKUMAR BABUBHAI PATEL	100000	20.00	193519	23.84	3.84
2	ARVINDKUMAR HARJIBHAI MANGUKIYA	50000	10.00	96759	11.92	1.92
3	MANISHBHAI KASHIRAMBHAI PATEL	175000	35.00	346452	42.68	7.68
	TOTAL	325000	65.00	636730	78.44	13.44

C. Change in Promoters' Shareholding :

*	A	At the beginning of the year
	B	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):
	C	At the End of the year (or on the date of separation, if separated during the year)

Sl. No.				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
	A			325000	40.04	325000	40.04
	B	Due to Allotment_ 30.12.2015	311730	311730	38.40	636730	78.44
	C			636730	78.44	636730	78.44

D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

*	A	At the beginning of the year
	B	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):
	C	At the End of the year

For Jayveer Enterprise Pvt. Ltd.

Director

SR. NO.	Name of The Shareholders	For Each of the Top 10 Shareholders*			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	NAYNABEN DIPAK PATEL	A			155000	0.31	155000	0.31
		B			0	0.00	155000	19.10
		C			155000	19.10	155000	19.10
2	TARABEN KASHIRAMBHAI PATEL	A			10000	2.00	10000	2.00
		B			0	0.00	10000	1.23
		C			10000	1.23	10000	1.23
3	SHILPABEN MANISHBHAI PATEL	A			10000	2.00	10000	2.00
		B			0	0.00	10000	1.23
		C			10000	1.23	10000	1.23

E. Shareholding of Directors and Key Managerial Personnel:

*	A	At the beginning of the year
	B	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):.
	C	At the End of the year (or on the date of separation, if separated during the year)

Sl. No.	Name of The Director and Key Managerial Personnel	Shareholding of each Director and each Key Managerial Personnel			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	SAMIRKUMAR BABUBHAI PATEL	A			100000	20.00	100000	20.00
		B	Due to Allotment_ 30.12.2015	93519	93519		193519	23.84
		C			193519	23.84	193519	23.84
2	ARVINDKUMAR HARJIBHAI MANGUKIYA	A			50000	10.00	50000	10.00
		B	Due to Allotment_ 30.12.2015	46759	46759		96759	11.92
		C			96759	11.92	96759	11.92
3	MANISHBHAI KASHIRAMBHAI PATEL	A			175000	35.00	175000	35.00
		B	Due to Allotment_ 30.12.2015	171452	171452		346452	42.68
		C			346452	42.68	346452	42.68

5 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	941466	67585081	0	68526547
ii) Interest due but not paid	0	0	0	0

For Jayveer Enterprise Pvt. Ltd.

Director

iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	941466	67585081	0	68526547
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change	149358534	15143192	0	164501726
Indebtedness at the end of the financial year				
i) Principal Amount	150300000	82728273	0	233028273
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	150300000	82728273	0	233028273

6 REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.N.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		MANISHBHAI KASHIRAMBHAI PATEL	ARVINDKUMAR HARJIBHAI MANGUKIYA	SAMIRKUMAR BABUBHAI PATEL	
1	Gross salary	900000	300000	600000	1800000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0	0
5	Others, please specify	0	0	0	
	Total (A)	900000	300000	600000	1800000
	Ceiling as per the Act	No ceiling	No ceiling	No ceiling	No ceiling

B. Remuneration to other directors:	**NOT APPLICABLE**
C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD	**NOT APPLICABLE**

For Jayveer Enterprise Pvt. Ltd.

Director

Company Name: JAYVEER ENTERPRISE PRIVATE LIMITED

ANNEXURE - B

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**
NOT APPLICABLE

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

(a)	Name(s) of the related party and nature of relationship	JAGRUTIBEN MANGUKIYA (DIRECTOR'S WIFE)
(b)	Nature of contracts/arrangements/transactions	SALARY
(c)	Duration of the contracts / arrangements/transactions	CONTINUOUS
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	60000
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-

(a)	Name(s) of the related party and nature of relationship	USHA PATEL (DIRECTOR'S WIFE)
(b)	Nature of contracts/arrangements/transactions	SALARY
(c)	Duration of the contracts / arrangements/transactions	CONTINUOUS
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	60000
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-

(a)	Name(s) of the related party and nature of relationship	KISHAN D. PATEL (DIRECTOR'S SON)
(b)	Nature of contracts/arrangements/transactions	SALARY
(c)	Duration of the contracts / arrangements/transactions	CONTINUOUS
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	60000
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-

For Jayveer Enterprise Pvt. Ltd.

Director

(a)	Name(s) of the related party and nature of relationship	AKASH PATEL (DIRECTOR'S SON)
(b)	Nature of contracts/arrangements/transactions	SALARY
(c)	Duration of the contracts / arrangements/transactions	CURRENT
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	120000
(e)	Date(s) of approval by the Board, if any:	15.05.2015
(f)	Amount paid as advances, if any:	-

(a)	Name(s) of the related party and nature of relationship	SHILPABEN PATEL (DIRECTOR'S SON)
(b)	Nature of contracts/arrangements/transactions	SALARY
(c)	Duration of the contracts / arrangements/transactions	CURRENT
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	60000
(e)	Date(s) of approval by the Board, if any:	-
(f)	Amount paid as advances, if any:	-

For Jayveer Enterprise Pvt. Ltd.

Director