ATYANTA DEVELOPRES PRIVATE LIMITED
REGD. OFF.: A-44, SAIFEE SOCIETY, LAMBE HANUMAN ROAD,
VARACHHA, SURAT-395006
CIN: U45400GJ2013PTC076672

BOARD REPORT

Dear Members,
Your Directors have pleasure in presenting Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2016.

1. Financial Summary or performance of the company:

PARTICULARS	YEAR ENDED	YEAR ENDED
	31.03.2016 (Rs)	31.03.2015 (Rs)
Revenue from operations	-	-
Other Income	-	-
Total Income	-	-
other expenses	9,87,256	9,26,970
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	-9,87,256	9,26,970
Less: Financial expenses	8,169	3,480
Operating profit before Preliminary expenses, Depreciation & Taxation	-9,95,425	-9,30,450
Less: Depreciation & Preliminary expenses written off	-	-
Profit before exceptional and extraordinary items and Taxation	-9,95,425	-9,30,450
Add: prior period adjustment	-	-
Profit before taxation	-9,95,425	-9,30,450
Less : Provision for Taxation		
Current Tax	-	-
Deferred Tax	-	-
Profit after Taxation	-9,95,425	-9,30,450
Add: Charge pursuant to the adoption of revised Schedule II	-	-
Add: Charge on account of transitional provisions under AS 15	-	-
Add: Balance brought forward	-21,60,091	-12,29,641
less: Depreciation on transition to schedule II	-	-
Profit available for appropriation	-31,55,516	-21,60,091
balance carried to balance sheet	-31,55,5516	-21,60,091

The company has not earned any revenue during the year 2015-16 and also in the year previous to that. There have also not been significant increases in the expenses. The most significant expense of the company is writing off the preliminary expenses which account for almost 83% of the total other expenses of the year under review and almost 89% for the year 2014-15. The remaining expenses from the other expenses are inevitable.

2. **Transfer to reserves**

   The Company has not transferred any amount to reserves.

3. **Dividend**

   No dividend has been declared by the company for the year 2014-15.

4. **Material Changes between the date of the Board report and end of financial year.**

   There have been no 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.

5. **Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

   During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

6. **Details with respect to adequacy of internal financial controls with reference to financial statements:**

   The internal financial controls applied by the company were adequate with reference to the financial statements.

7. **Subsidiary Company , Joint ventures or associates companies :**

   As on March 31, 2016, the Company does not have any subsidiary, joint venture or associates.

8. **Highlights of performance of subsidiaries, associates and joint venture companies and their contribution to overall performance of the company during the period under report:**

As the company does not have any subsidiaries, associates and joint venture companies, the clause is not applicable to the company.

9. **Companies which have ceased to become subsidiaries, joint ventures or associate companies during the year:**

   During the year, no companies have ceased to become subsidiaries, joint ventures or associate companies during the year.

10. **Statutory Auditor & Audit Report:**

    M/s. NATVARLAL VEPARI & CO., Chartered Accountants, statutory auditors of the Company having registration number FRN 123626W hold office until the conclusion of the Annual General Meeting for the financial year 2018-19 subject to the ratification by the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

    There are no qualifications in the Auditor's Report.

11. **Explanations or comments by the Board on every qualification, reservation or Adverse remark or disclaimer made—**

    (i) By the auditor in his report: N.A.

    (ii) By the company secretary in practice in his secretarial audit report: N.A.

12. **Change in the nature of business** :

    There is no change in the nature of the business of the company.

13. **Details of directors or key managerial personnel:**

    There is no change in the composition of board of directors of the company during the year 2015-16.

14. **Deposits:**

    The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2016. There were no unclaimed or unpaid deposits as on March 31, 2016.

15. **Conservation of energy, technology absorption, foreign exchange earnings and outgo:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

16. A statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company;

No such policies have been developed or implemented by the company.

17. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

18. Statement indicating the manner in which formal annual evaluation has been made by the board of its own performance and that of its committees and individual directors:

As the company is neither listed company nor public company and does not exceed the share capital limit as prescribed, the clause is not applicable to the company.

19. Number of meeting of the Board:

The Board of Directors met four times viz 18th April 2015; 22nd June 2015; 17th October, 2015 and 25th January, 2016.

20. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C)of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:
(i) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 as at 31st March, 2016 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) 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.

21. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

22. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (*3*) of section 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

23. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loan, given any guarantee or made investments under section 186.

24. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

25. Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Gujarat, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

Place: SURAT
Date: 15-06-2016

FOR ATYANTA DEVELOPERS PVT LTD

KAMAL PARSHOTTAMBHAI THESIA
(DIN06624576)
Director

PARESH MADHAVLAL GHELANI
(DIN 06600369)
Director

ANNEXURE – A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of Energy-

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

(ii) the steps taken by the company for utilizing alternate sources of energy: NIL

(iii) the capital investment on energy conservation equipments: NIL

(B) Technology Absorption-

(i) the efforts made towards technology absorption: NIL

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL

(C) Foreign exchange earnings and Outgo-

The Company's has no Foreign Exchange transactions.

Particulars	**2015-16**	**2014-15**
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-
Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others	-	-