Servashanti Properties Private Limited

Directors' Report

To

The Members,

Your Directors are pleased to present the Annual Report and the Audited Accounts for the financial year ended March 31, 2014.

Summary of the Financial Results

[Rs. In Lacs]

Particulars	2013-2014	2012-2013
Revenue from Operations	365.11	1204.52
Depreciation	7.91	7.11
Profit/Loss after Depreciation	18.96	13.07
Tax- Current	3.65	3.51
Deferred	4.38	1.22
Profit/loss after tax	10.93	8.35

Financial Performance

Total Revenue for the year ended March 31, 2014 was Rs 365.11/- lacs representing a decrease of 69.69% as compared to the previous financial year.

Profit before tax for the year was at Rs. 18.96/- lacs representing an increase of 45%.

Appropriations

Dividend

The Company has not recommended any dividend for current year.

Transfer to Reserves

The Board has not recommended any transfer to General Reserve and an amount of Rs. 18.96/- Lacs has been retained in statement of Profit and Loss.

Statutory Disclosures:

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

Particulars required to be furnished by the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988:

Part A and B pertaining to conservation and technology absorption are not applicable to the Company. However the Company endeavored to conserve energy consumption wherever feasible.

The Company has neither used nor earned any foreign exchange during the year.

Personnel

Information as per Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and Companies (Particulars of Employees) Amendment Rules, 2011 is nil.

Directors' Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed;
b) Appropriate accounting policies have been selected and applied consistently and have made judgements 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, 2014 and of the profit of the Company for the year ended March 31, 2014;
c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d) The annual accounts have been prepared on a going concern basis.

Auditors

The Auditors' M/s Hiren K Shah& Co, Chartered Accountants, Ahmedabad (FRN: 117188W) holds office until the conclusion of the ensuing Annual General Meeting and is recommended for reappointment for the year 2014-2015. The Company has received certificate from the Auditors' to the effect that the reappointment if made, would be within prescribed limit under Section 139 of the Companies Act, 2013.

Acknowledgements
The Board appreciates and places on record the contribution made by employees to the sustained satisfactory business performance during the period under review. The Board also places on record their appreciation of the support of all stakeholders particularly shareholders, customers, suppliers and business partners, all of whom have contributed to the Company’s success.

Place: Ahmedabad
Date: 30/08/2014

On behalf of the Board of Directors
Virendra Shah
Director