Directors report of DHARMADEV INFRASTRUCTURE LIMITED for the financial year 2014-15

To The members,

DHARMADEV INFRASTRUCTURE LIMITED

The directors hereby present their 10th Annual report on the business and operations of the Company and the Audited financial accounts for the Year ended 31st March, 2015.

1. **Highlights of performance :**

   There is profit after tax of Rs 12,209,695/- (Previous year profit Rs 8,305,243/-).

2. **Dividend:**

   No dividend is being recommended by the Directors for the year ending 2015. The Board of Directors wants to plough back the profit in the business.

3. **Extract of Annual Return as per Section 92 (3) of Companies Act 2013:**

   The details forming part of the extract of the Annual Return in form MGT- 9 is annexed herewith as "**Annexure -A**".

4. **Board Meetings held during the Year:**

Sr No.	Date on which board Meetings were held	Total Strength of the Board	No of Directors Present
1.	30/04/2014	4	4
2	29/05/2014	4	4
3.	26/07/2014	4	4
4.	02/09/2014	4	4
5	15/12/2014	4	4
6	05/01/2015	4	4
7	05/03/2015	3	3
8.	31/03/2015	3	3

Attendance of Directors at Board meetings:

	Name Of Directors			
Attendance at the Board meetings Held on	KANAKLATABEN UMANGKUMAR THAKKAR	UMANG HIRALAL THAKKAR	NEEL UMANGBHAI THAKKAR	MITESH ANILBHAI THAKKAR
30/04/2014	Present	Present	Present	Present
29/05/2014	Present	Present	Present	Present
26/07/2014	Present	Present	Present	Present
02/09/2014	Present	Present	Present	Present
15/12/2014	Present	Present	Present	Present
05/01/2015	Present	Present	Present	Present
05/03/2015	Present	Present	Present	-
31/03/2015	Present	Present	Present	-

5. **A statement on declaration given by independent directors under sub-section (6) of section 149:**

   This clause is not applicable to the company as the company is not covered under Section 149.

6. **Matters as prescribed under Sub-sections (1) and (3) of section 178 of the Companies Act 2013:**

   This clause is not applicable to the company.

7. **Auditor's and their report:**

   Comments of the Auditors in their report and the notes forming part of the Accounts are self-explanatory and need no comments.

   Your Board of directors request that the appointment of M/s Saurabh C. Choksi & Co, the Company's Auditors needs to be ratified at the annual general meeting and being eligible offers themselves for re-appointment. The company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013.

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

   Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013. Needs to be given in financial statements.

   Details of Loans, Guarantees and Investments covered under the provisions of Section 186 Of the Companies Act, 2013 are given in the notes to the Financial Statements.

9. **Particulars contracts or arrangements with related parties referred to in sub-section (1) of section 188:**

   As per AOC-2 attached with this report.

10. There are no material changes and commitments, that would affect financial position of the company from the end of the financial year of the company to which the financial statements relate and the date of the directors report.

11. **Reserves:**

    With a view to conserve the resources during the year, The Company has not transferred any amount to the General Reserve/ Capital Redemption Reserve or any other reserve for this year.

12. **ENERGY CONSERVATION, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

    A) Conservation of Energy:

    The Company being Service Company, this clause is not applicable.

B) **Technology absorption:**

Not applicable

C) **Foreign Exchange earnings and outgo:**

Foreign Exchange inflow (Rs.): NIL
Foreign Exchange outflow (Rs.): NIL

13. Risk management:

A. **Risk Management Committee**

The Company has not constituted any risk management committee.

B. **Major risks affecting the existence of the company**
N.A.

C. **Import and export:**
N.A.

14. CSR Policy:

This clause is not applicable.

15. Directors' Responsibility statement:

A) That in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

B) The Directors have 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, 2015 and of the profit for the year ended on that date.

C) That proper and sufficient care has been taken 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;

D) That the annual financial statements have been prepared on a going concern basis.

E) That proper internal financial controls were in place and that the financial controls were Adequate and were operating effectively.

F) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

16. The change in nature of business:

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

17. **Details of directors or KMP who were appointed or have resigned during the year:**

Sr no.	Name of the KMP or Director	Designation	Date of appointment	Date of Resignation
1.	**Mitesh Anilbhai Thakkar**	Director	02/01/2007	05/03/2015

18. **Names of the companies which have become or ceased to be its subsidiary, joint ventures or associate companies:**

Sr no.	Name of the entity	Whether subsidiary, Joint ventures or associate companies	Date on which become	Date on which ceased
1.	**N.A.**			

For and on behalf of the Board of

K. U. Thakkar

Thakkar

KANAKLATABEN U THAKKAR
Director
01684100

UMANG H THAKKAR
Director
00276003