DIRECTOR'S REPORT

To,
The Members,
G GALAXY INFRASPACE PRIVATE LIMITED
Ahmedabad

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

Financial Summary:

Particulars	2017-2018	2016-2017
Total Revenue(Including Other income)	2,63,81,747	42,95,778
Profit /(Loss) Before Tax	90,868	4,25,359
Less: Tax Expenses Current Tax Deferred Tax	 90,810 58	 0 22,145
Profit/(Loss) After Taxation	0	4,03,214
Less: Tax paid for earlier years	0	0
Profit After Tax	0	4,03,214
Balance carried to Balance Sheet	0	4,03,214

FINANCIAL HIGHLIGHTS AND KEY OPERATIONS:

Your company is into real estate development business. Last year Company has gained profit of Rs. 4,03,2014/- however this year Company has not gained any Profit after tax.

DIVIDEND [SECTION 134[1][K]]:

As there were no profits during the year, your directors have decided not to declare any dividend during the year under review.

DEPOSITS[SECTION 134[1][Q] RULE 8[5] [V]]:

Your Company has not accepted any fixed deposit from the public within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there-under and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet and also on the date of this Report.

RESERVES[SECTION 134[1][J]]:

Your Directors do not recommend any amount to be transferred to any Reserves for the financial year ended 31st March, 2018.

SHARE CAPITAL:

There is no change in the authorized and paid up share capital of the company during the year.

The Authorized Share Capital of the Company is Rs.10,00,000/- (Rupees Ten Lacsonly) divided into 1,00,000 (One Lacs) equity shares of Rs. 10/- each.

The Paid up share capital of the Company is Rs. 1,00,000/- (Rupees One Lacsonly) divided into 10,000 (Ten Thousand)equity shares of Rs. 10/- each.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

1 In the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.

2 Appropriate accounting policies have been selected and applied consistently and have made judgment and estimated that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company for the said period.

3 Proper and sufficient care has been taken from all maintenance of adequate accounting records in accordance with provisions of the Company Act, 2013 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities.

4 The Annual Accounts have been prepared on going concern assumption.

5 Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO[SECTION 134[1][M]]:

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption are furnished hereunder,

a) Conservation of Energy:

There were no any steps taken for Conservation of energy during the year under review.

(b) Technology Absorption:

There were no any steps taken for Technology absorption during the year under review.

FOREIGN EXCHANGE EARNINGS & OUTGO:

The Company did not incur any Foreign Exchange Earning/out Go during the year.

INTERNAL CONTROL SYSTEMS:

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. **CHANGES IN DIRECTORS**

SR. NO.	NAME OF DIRECTOR	DATE OF APPOINTMENT	DATE OF RESIGNTATION
1	JAYSINH KANAKSINH RANA	04/09/2017	-

2. **DECLARATION BY THE INDEPEDNENT DIRECTORS**

The Company being a private company (small), the appointment of independent director is not mandatory.

3. **CHANGES IN KEY MANAGERIAL PERSONNEL**

The Company being a private company, the appointment of Key Managerial Personnel is not mandatory as per Section 203 of the Companies Act, 2013.

MEETING OF THE BOARD:

The Board of Directors of the Company mettimes **6** times during the year as follow in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose.

INTERNAL CONTROL SYSTEMS :

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OFFINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATED AND THE DATE OF REPORT [SECTION 134[1][L]]:

There is not any material changes affecting the financial position of the company have been occur after between the end of financial year of the company and the date of report.

INVESTMENTS, LOANS AND GUARANTEE [SECTION 186]:

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The Company has not made any investments during the year.

EXTRACT OF ANNUAL RETURN[SECTION 92 (3)]:

The extract of the annual return in Form MGT-9 is annexed as **ANNEXURE - I** and forms part of this report.Further the requirement of uploading of copy of annual return on the website of the Company is not applicable to the Company as the Company is not maintain any website as required by section 134(2)(a) of the Companies act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES:

There is no contracts entered into with related parties falling under sub section (1) of Section 188 of the Act are at arm's length basis.

CHANGES IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the Company during the year.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE[SECTION 134 [1][Q] RULE 8 [5][VII]] OF THE COMPANIES [ACCOUNTS] RULES, 2014:

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

DECLARATION BY THE INDEPENDENT DIRECTORS:

The Company is Private Limited Company as on 31st March, 2018, hence it was not required to appoint Independent Director on the Board of the Company.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

At the end of the financial year under review none of the company have become or ceased to be subsidiaries, joint ventures or associate companies.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate exceeding the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

AUDITORS:

The members are expected to appoint a statutory auditor for a Five year term commencing with the conclusion of ensuing Annual general Meeting. The Company has received a certificate from M/s. RAVAL SUTARIA & ASSOCIATES, Chartered Accountants, Ahmedabad as to their being eligible to be appointed as the Company's Statutory auditors. The Board has considered the qualifications and experience of the said auditor and recommends their appointment as the Company's auditors for five years.

AUDIT COMMITTEE:

The Company is a Private Company as on 31st March, 2018, hence, provisions of Section 177 of the Companies Act, 2013 were not applicable.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT:

There is no qualification, reservation or adverse remark or disclaimer made by auditor in his report.

SECRETARIAL AUDIT REPORT:

The requirement of obtaining a Secretarial Audit Report from the Practicing Company Secretary is not applicable to the Company.

COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

The Company has complied with applicable secretarial standards during the year 2017-18.

MAINTENANCE OF COST RECORDS

The requirement of maintenance of Cost Records as required by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

VIGIL MECHANISM:

Since the Company is such a Private Company as on 31st March, 2018, the provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder were not applicable to the Company.

RISK MANAGEMENT POLICY:

The Company is a Private Limited Company; hence it is not covered under the purview for constituting Risk management committee under the provisions of listing agreement. The Company has developed and implemented Risk Management Policy for identification of element of risk which may threaten the existence of the Company and also developed tool to overcome such elements.

CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135 of the Companies Act, 2013 speaks about the constitution of Corporate Social Responsibility Committee, however our Company does not fall under the criteria of the companies covered for the purpose as specified in the said section and hence the said provisions are not applicable.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

There was no case filled during the year, under the sexual harassment of women at workplace (Prevention, Prohibition &Redressal) Act, 2013. Further company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made necessary policies for safe and secure environment for women employee.

CAUTIONARY STATEMENT:

The Directors' Report has been prepared solely for existing members of the Company in compliance with Companies Act, 2013.

Statements made in this Directors' Report reflect the knowledge and information available at the time of its preparation.

ACKNOWLEDGEMENT:

Your Director's wishes to place on record its sincere thanks to all the Clients, Suppliers, Employees, Bankers and Central and State Government Authorities for extending support to the company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on Board.

PLACE: AHMEDABAD
DATE: 14.08.2018

BYORDER OF THE BOARD OF DIRECTORS
FOR G GALAXY INFRASPACE PRIVATE LIMITED

SIDDHARTH RANA	**JAYSINH RANA**
DIN NO.: 03554373	**DIN NO.: 07232485**

ANNEXURE- I OF THE DIRECTORS' REPORT

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	U45201GJ2010PTC059289
ii)	Registration Date [DD/MM/YY]	22.01.2010
iii)	Name of the Company	G GALAXY INFRASPACE PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON GOVERNMENT COMPANY
v)	Address	F14 GALAXY COMPLEX, OPP. GALAXY CINEMA N.H. NO. 8. NARODA AHMEDABAD – 382330 ambhatt@galaxygroup.info
	Telephone (With STD Area Code Number	079-7110172
vi)	Whether listed company: Yes/No	No
Vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	**Construction of buildings carried out on own account basis or on a fee or on acontract basis.**	41001	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S N	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% Of Shares Held	Applicable Section
	NIL				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	the year
A. Promoter s									
(1) **Indian**									
a) Individual/ HUF	0	9994	9994	99.94	0	9994	9994	99.94	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0

e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other (Trust)	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1)	**0**	9994	9994	99.94	0	9994	9994	99.94	**0**
(2) Foreign									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoters (A) =(A)(1)+ (A)(2)	**0**	**9994**	**9994**	**99.94**	**0**	**9994**	**9994**	**99.94**	**0**
B. Public Shareholding									
1. **Institutions**									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	6	6	0.06	0	6	6	0.06	0
Sub-total (B)(1):-	0	**6**	**6**	**0.06**	**0**	**6**	**6**	**0.06**	0
2. **Non-Institutions**									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individual									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0				
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	**0**	**10000**	**10000**	**100**		**10000**	**10000**	**100**	

ii)Shareholding of Promoter

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	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	

1.	Kanaksinh Rana	9994	99.94	-	9994	99.94	-	0
	TOTAL	**9994**	**99.94**	-	**9994**	**99.94**	-	**0**

iii) Change in Promoters' Shareholding

SN	Name of the Shareholder	Shareholding at the beginning of the year		Date and Reason for increase in No. of Shares		Date and Reason for Decrease in No. of Shares		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date and reason for increase	No. of Shares	Date and reason for decrease	No. of Shares	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Kanaksinh Rana	9994	99.94	-	-	-	-	9994	99.94	9994	99.94

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, promoters and Holders of GDRs and ADRs):

SN	Name of the Shareholder	Shareholding at the beginning of the year		Date and Reason for increase in No. of Shares		Date and Reason for Decrease in No. of Shares		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date and reason for increase	No. of Shares	Date and reason for decrease	No. of Shares	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Anju S. Mangala	1	0.01	-	-	-	-	1	0.01	1	0.01
2	Dilesh Mehta	1	0.01	-	-	-	-	1	0.01	1	0.01
3	Malav Mehta	1	0.01	-	-	-	-	1	0.01	1	0.01
4	Mamta Gupta	1	0.01	-	-	-	-	1	0.01	1	0.01
5	Rajiv V. Shah (HUF)	1	0.01	-	-	-	-	1	0.01	1	0.01
6	Kaushikbhai Vyas	1	0.01	-	-	-	-	1	0.01	1	0.01

v)Shareholding of Directors and Key Managerial Personnel:

SN	Name of the Shareholder (see Note)	Shareholding at the beginning of the year		Date and Reason for increase in No. of Shares		Date and Reason for Decrease in No. of Shares		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date and reason for increase	No. of Shares	Date and reason for decrease	No. of Shares	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Kanaksinh Rana	9994	99.94	-	-	-	-	9994	99.94	9994	99.94

V.INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	90,916	24,473,566	1,89,371	2,47,53,853
Total (i+ii+iii)	**90,916**	**24,473,566**	**1,89,371**	2,47,53,853
Change in Indebtedness during the financial year · Addition (Net) · Reduction (Net)	1,09,084	8,51,985	0	9,61,069
Net Change	**1,09,084**	**8,51,985**	**0**	**9,61,069**
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	2,00,000	2,53,25,551	1,89,371	2,57,14,922
Total (i+ii+iii)	**2,00,000**	**2,53,25,551**	**1,89,371**	**2,57,14,922**

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. ***Remuneration to Managing Director, Whole-time Directors and/orManager:***

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/ 17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---	--	---
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission - as % of profit - others, specify…	--	--	--
5.	Others, please specify	--	--	--
	Total (A)			
	Ceiling as per the Act	**N.A.**		

B. ***Remuneration to other directors*** **:**

(Amount in Rs.)

Sl. no.	Particulars of Remuneration	Name of Directors		Total Amount
	1. Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	--	--	--
	Total (1)	--	--	--

	2. Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify (Salary)	--	--	--
	Total (2)	--	--	--
	Total (B)=(1+2)	--		
	Total Managerial Remuneration (A+B)			
	Overall Ceiling as per the Act			**N.A**

C. *Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:*

SL no.	Particulars of Remuneration	Key Managerial Personnel		
				Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s 17(2) Income-taxAct, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2.	Stock Option			
3.	Sweat Equity			
4.	Commission - as % of profit - Others, specify...			
5.	Others, please specify			--
	Total			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, (if any)
A. Company					
Penalty			NIL		
Punishment					
Compounding					
B. Directors					
Penalty			NIL		
Punishment					
Compounding					
C. Other officers in Default					
Penalty			NIL		
Punishment					
Compounding					

FOR & ON BEHALF OF THE BOARD OF DIRECTORS
G GALAXY INFRASPACE PRIVATE LIMITED

DATE: 14.08.2018
PLACE: AHMEDABAD

SIDDHARTH RANA
DIN NO.: 03554373

JAYSINH RANA
DIN NO.: 07232485