

CEEJAY REALTY PRIVATE LIMITED, NADIAD.

DIRECTOR'S REPORT

The directors have pleasure in placing before you the 6th Annual Report and the audited accounts for the year ended on 31st March, 2014.

❖ PERFORMANCE OF THE COMPANY :

The ongoing project of construction of flat and shop i.e. Sparsh Project at Nadiad has been completed bearing pending of some work, utility etc. and has sold out certain flats and shops and same has been reflected in the accounts. The remaining portion will be sold out phase wise. The two projects at Ahmadabad has not earn remarkably and due to intt. burden of loan taken from C. J. Patel & Co. The Company has suffered loss of Rs. 1,48,58,916 after providing depreciation of Rs. 1,06,221 as against the net loss of Rs.1,05,25,434 at previous year. The company hopes that the future will be good in construction line.

❖ DIRECTOR'S RESPONSIBILITY STATEMENT :

As required under section 217(2AA) of the Companies Act, the Director's hereby confirm that:

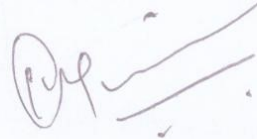
- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to departures;
- ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the 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 provision of this Act 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.

The auditors M/s. Vipinchandra C. Shah & Co., Chartered Accountants, Nadiad, retires at the forthcoming Annual General Meeting and being eligible offers themselves for reappointment.

You are requested to appoint auditors and to fix their remuneration from this date to the date of next annual general meeting

Place : Nadiad

By Order of the Board of Directors



Date : 04/09/2014

Kiranbhai R. Patel
DIRECTOR
DIN : 00081061