DMD Developers Private Limited

CIN: U45202MH2009PTC197319

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REPORT OF BOARD OF DIRECTORS FOR THE YEAR ENDED ON 31ST MARCH 2015 TO THE MEMBERS

Your Directors are pleased to present their Annual Report along with the Audited statement of Accounts for the year ended on 31st March 2015.

1 **STATE OF COMPANY AFFAIRS & FINANCIAL HIGHLIGHTS:** During the year under review, the Gross Income of the Company has increased by **68.64%** as compared to the previous year. The Profit after tax has increased by **3.10 %** as compared to the previous year.

2 **TRANSFER TO RESERVE:** Company has not transferred any amount from profit to general reserve.

3 **DIVIDENDS:** The Directors do not recommended any dividend.

4 **ANNUAL RETURN:** The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in **Form MGT-9** is annexed herewith for your kind perusal and information.

5 **MEETING OF BOARD OF DIRECTORS:** The details of Meetings of Board of Directors held during the Financial Year is **enclosed herewith**.

6 **DIRECTORS RESPONSIBILITY STATEMENT :** Pursuant to the provisions contained in Sec. 134 (5) of the Companies Act, 2013, the Directors of your Company hereby confirm.
A. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
B. That 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 at the end of the financial year and of the profit and loss of the Company for that period;

C. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
D. That the directors had prepared the annual accounts on a going concern basis;
E. 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.

7 **DECLARATION BY INDEPENDENT DIRECTORS:** Particulars of Declaration by Independent Director as required U/s. 134 (3)(d) of the Companies Act, 2013, is not applicable to your Company.

8 **NOMINATION AND REMUNERATION COMMITTEE U/S 178:** As required U/s. 134(3)(e) of the Companies Act, 2013, the company does not fall U/s 178, so its not applicable to your company.

9 **VIGIL MECHANISM / WHISTLE BLOWER POLICY:** The Company has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

10 **AUDITORS:** Your board proposes the ratification of appointment of **M/s PKMG & Co.**, Chartered Accountants, as Auditors of the Company. Who were appointed for Five years from **29/09/2014** subject to ratification at every Annual General Meeting. The Company has received letter from auditors, to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act 2013.

11 **COMMENTS ON AUDITOR'S REPORT:** The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation as required under section 134 of the Companies Act, 2013.

12 **LOANS, GUARANTEES AND INVESTMENTS:** The details of Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March of the year is **enclosed hereiwth.**

13 **RELATED PARTY TRANSCATIONS:** The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in **Form no. AOC-2** for your kind perusal and information.

14 **MATERIAL CHANGES:** There is no Material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, which is affecting the financial position of the company. Aslo there is no change in the nature of business of the company

15 **ADDITIONAL INFORMATION:**

A. Conservation of Energy: Particulars of energy Conservation required U/s. 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 is attached herewith.

B. Technology absorption: The Company has no R & D Dept. & no expenditure either capital or on recurring A/c has been incurred during the year under review.

C. Foreign Exchange Earning & Outgo: As per attachment.

16 **RISK MANAGEMENT:** Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Identified Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

17 **CORPORATE SOCIAL RESPONSIBILITY U/S 135:** As required U/s. 134(3)(O) of the Companies Act, 2013, the company does not fall U/s 135, so its not applicable to your company.

18 **SUBSIDIARY COMPANY:** The Company have one Subsidary company i.e; DMD Services Priate Limited (formerly known as Dharam Sons Developers Private Limited) .

19 **PUBLIC DEPOSIT:** The Company has not accepted any fixed deposits from the public within the meaning of the section 73 of Companies Act, 2013.

20 **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:** The details of changes amongst the directors and key management personnel is enclosed herewith.

21 **OTHER DETAILS:**

The company has not issued any equity shares with defferentisal voting right etc.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

22 **ACKNOWLEDGEMENT:** We would like to thank our Bankers, Auditors, and members for extending their full Co-operation during the year.

For the Board of Director

Place: Surat
DMD Developers Private limited

Date: 01/09/2015

Director **Director**

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1 Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188

2 Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Dharmesh Padamsibhai Patel	Remuneration	Monthly	Salary per month Rs. 80000/-	01.05.2014	0
2	Manjulaben Dharmeshbhai Patel	Remuneration	Monthly	Salary per month Rs. 40000/-	01.05.2014	0
3	Dhwanil Dharmeshbhai Patel	Remuneration	Monthly	Salary per month Rs. 60000/-	01.05.2014	0
4	Pinal Patel	Remuneration	Monthly	Salary per month Rs. 45000/-	01.05.2014	0
5	Dharmesh Padamsibhai Patel	Interest	On Demand	Interest payable @ 9-12% p.a.	01.05.2014	0

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2014-15:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	03/04/2014	4	4
2	01/05/2014	4	4
3	15/05/2014	4	4
4	17/05/2014	4	4
5	02/06/2014	4	4
6	05/09/2014	4	4
7	16/09/2014	4	4
8	29/09/2014	4	4
9	21/10/2014	4	4
10	05/11/2014	4	4
11	15/11/2014	4	4
12	17/11/2014	4	4
13	18/11/2014	4	4
14	18/11/2014	4	4
15	26/11/2014	4	4
16	26/11/2014	4	4
17	04/12/2014	4	4
18	08/12/2014	4	4
19	13/12/2014	4	4
20	14/12/2014	4	4
21	16/12/2014	4	4
22	03/01/2015	3	3
23	29/01/2015	4	3
24	29/01/2015	4	3
25	16/02/2015	3	3
26	18/02/2015	3	3

LOANS, GUARANTEES AND INVESTMENTS

The Company has following Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2015:

Sr. No.	Date of Transaction	Particular/Purpose/Nature of Transaction	Amount of Transaction
1	Various Dates	Investment in Indo Overseas Construction Company	273939344
2	Various Dates	Investment in Equity shares of DMD Services Private Limited (formerly known as Dharam Sons Developers Pvt. Ltd.)	800000

CHANGES AMONGST DIRECTOR/ KMP

SN	PAN / UIN/ PASSPORT NO/DIN	Name	Father's/ Mother's / Spouse's Name	Nationality	Date of Birth	Designation	Date of Appointment	Date of Ceasing
1	00014810	DHARMESHBHAI PADAMSIBHAI PATEL	PADAMSIBHAI HARIBHAI PATEL	INDIAN	01/06/1959	Director	25/11/2009	
2	00014816	MANJULABEN DHARMESHBHAI PATEL	RAVJIBHAI SHAMJIBHAI PATEL	INDIAN	01/06/1963	Director	25/11/2009	
3	03057771	DHWANIL DHARMESHBHAI PATEL	DHARMESHBHAI PADAMSHIBHAI PATEL	INDIAN	07/04/1991	Director	16/03/2012	
4	05233341	PINAL DHARMESH PATEL	DHARMESH PADAMSHIBHAI PATEL	INDIAN	15/12/1987	Director	16/03/2012 29/01/2015	03/01/2015 16/02/2015

(See Rule 8 of Companies(Accounts) Rules, 2014)

A Conservation of Energy NIL

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

(ii) the steps taken by the company for utilising alternate sources of energy

(iii) the capital investment on energy conservation equipment

B Technology absorption NIL

(i) the efforts made towards technology absorption

(ii) the benefits derived like product improvement, cost reduction, product development or import substituion

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

a The details of technology imported

b the year of import

c whether the tchnology been fully absorbed

d if not fully absorbed areas where absorption has not taken place& reasons thereof

(iv) the expenditure incurred on research & development.

C Foreign Exchange

Details of Earning in Foreign Exchange

	Current Year	Previous Year
Export of goods calculated on FOB basis		
Interest and dividend		
Royalty		
Know- how		
Professional & consultation fees		
Other income		
Total Earning in Foreign Exchange	NIL	NIL

Details of Expenditure in Foreign Exchange

Import of goods calculated on CIF basis		
(i)raw material		
(ii)component and spare parts		
(iii)capital goods		
Expenditure on account of		
(i) Royalty		
(ii) Know- HOW		
Professional & consultation fees		
Interest		
Other matters	494530	0
Dividend paid		
Total Expenditure in foreign exchange	**494530**	**0**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details	Details	Details
1.	Name of the subsidiary	DMD SERVICES PRIVATE LIMITED (Formerly known as Dharam Sons Developers Pvt. Ltd.)	NIL	NIL
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2014-15	2014-15	2014-15
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A	N.A	N.A
4.	Share capital	8100000	0	0
5.	Reserves & surplus	0	0	0
6.	Total assets	8111236	0	0
7.	Total Liabilities	8111236	0	0
8.	Investments	0	0	0
9.	Turnover	0	0	0
10.	Profit before taxation	0	0	0
11.	Provision for taxation	0	0	0
12.	Profit after taxation	0	0	0
13.	Proposed Dividend	0	0	0
14.	% of shareholding	98.77	0	0

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations

a

b

c

2. Names of subsidiaries which have been liquidated or sold during the year.

a

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Particulars			
1	Name of associates/Joint Ventures	NIL	NIL	NIL
2	Latest audited Balance Sheet Date	31.03.2015	31.03.2015	31.03.2015
3	Shares of Associate/Joint Ventures held by the company on the year end			
a	No. of Shares			
b	Amount of Investment in Associates/Joint Venture			
c	Extend of Holding%			
4	Description of how there is significant influence			
5	Reason why the associate/joint venture is not consolidated			
6	Net worth attributable to shareholding as per latest audited Balance Sheet			
7	Profit/Loss for the year			
i	Considered in Consolidation			
ii	Not Considered in Consolidation			

1. Names of subsidiaries which are yet to commence operations

a

b

c

2. Names of subsidiaries which have been liquidated or sold during the year.

a