

DMD Developers Private Limited

CIN: U45202MH2009PTC197319

Regd. Off: 303, Jewellers Apartment, Peddar Road, Mumbai - 400026

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REPORT OF BOARD OF DIRECTORS FOR THE YEAR ENDED ON 31ST MARCH 2016 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 2016.

- 1 **STATE OF COMPANY AFFAIRS & FINANCIAL HIGHLIGHTS:** During the year under review, the Gross Income of the Company has decreased by 12.73% as compared to the previous year. The Profit after tax has decreased by 21.34% 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 herewith.
- 13 **RELATED PARTY TRANSACTIONS:** 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. Also 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 Subsidiary company i.e; DMD Services Private 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 defferential 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.

Place: Surat
Date: 01/09/2016

For the Board of Director
DMD Developers Private limited

  

Director Director

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