



Sheth Corporate Tower, Near Nagari Hospital, Gujarat College Cross Road, Ellisbridge, Ahmedabad - 380 006.
Tel.: 079 4003 3131 | Email: contact@shethdevelopers.in | CIN - U55101GT2007PTC051100

DIRECTORS' REPORT

The Members,

The Directors take pleasure in presenting the seventh Annual Report with the Audited Accounts of the Company for the year ended 31st March, 2014.

1. FINANCIAL RESULTS :-

Particulars	2013-2014	2012- 2013
Net Profit / (Loss) before Tax	20,548	(1550)
Less: Provision for Tax:		
- Current	7000	
- Deferred Tax		
(Loss)/Profit for the year	13,548	(1550)

2. STATUTORY INFORMATION:-

A .Conservation of Energy:

The operations of the company are not energy intensive as the Company is not engaged in any manufacturing activity and is not included under the list of industries which should furnish information in Form A (Rule 2) of Companies (Disclosure of Particulars in the Report of Board of Directors) Rule, 1988.

B. Technology Absorption:

No technology has been developed and/ or imported by way of foreign collaboration.

C. Foreign Exchange Earnings and Outgo:

PARTICULARS	CURRENT YEAR (In Rs.)	PREVIOUS PERIOD (In Rs.)
Earnings in Foreign Currency	NIL	NIL
Expenses in Foreign Currency	NIL	NIL

D. Employee Particulars:

The company has no employee drawing remuneration in excess of limits prescribed under section 217 (2A) of the Companies Act, 1956 and hence the relevant particulars are not furnished.





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3. AUDITORS:

The auditors of the company, V. C. Shah & Company Chartered Accountants, Mumbai are liable to retire at the ensuing Annual General Meeting and are eligible for re-appointment. The members are requested to appoint the auditors and fix their remuneration.

4. DIRECTORS:-

Mrs. Reetaben Bhagat and Mr. Bhavya Bhagat resigned from the directorship with effect from 13th May 2013.

Mr. Maulik Bhagat resigned from the directorship with effect from 3rd June 2013.

Mrs. Fullchandra Patel was appointed as a director on 13th May, 2013 and resigned from the directorship with effect from 10th July 2013.

Mrs. Ashaben Patel was appointed as a director on 13th May, 2013 and resigned from the directorship with effect from 02nd July 2013.

Mr. Hardik Sheth was appointed as an additional director by the board of directors on 27th June, 2013 and he is eligible for appointment as a director at the ensuing Annual General Meeting of the company.

Mr. Bhavesh Sheth was appointed as an additional director by the board of directors on 27th June, 2013 and he is eligible for appointment as a director at the ensuing Annual General Meeting of the company.

5. SECRETARIAL COMPLIANCE:-

The secretarial compliance report duly signed by a practicing Company Secretary Mrs. Rupal D. Jhaveri is attached along with this report.

6. DIRECTORS RESPONSIBILITY STATEMENT:-

Your Directors confirm that:

1. In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.





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2. 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 state of affairs of the Company at 31st March, 2014 and of the loss of the Company for the year ended 31st March, 2014.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the Annual Accounts on a going concern basis.

7. **ACKNOWLEDGEMENT:-**

Your Directors acknowledge with gratitude the co-operation and assistance by the bankers of the company and all staff members during the year under review.

For and on behalf of the Board of Directors

HARDIK SHETH
Director
(DIN: 00409419)

BHAVESH SHETH
Director
(DIN: 00409451)

Place: Mumbai
Dated: 6th September, 2014

