8. COMPANY LAW COMPLIANCE CERTIFICATE:

Your Company has obtained Compliance Certificate as required under the proviso to Section 383A of the Companies Act, 1956 from M/s Manoj Hurkat & Associates, Company Secretaries, Ahmedabad and attached with the report.

9. STATUTORY DISCLOSURE:

With respect to other statutory disclosures about conservation of energy, technology absorption is not applicable to the Company. There are no details to be reported with respect to the foreign exchange earnings and outgo for the year under report

10. ACKNOWLEDGEMENT:

Your Directors express their gratitude for the continued support, co-operation, assistance received by the Company from various Central and State Government Departments, Bankers, Employees at all levels and valued customers of the Company.

By order of the Board,

kmpatel

Kanubhai M. Patel
(DIN: 05346495) Chairman

Place: Ahmedabad
Date: 25th August, 2014

AVIRAT INFRASTRUCTURE PRIVATE LIMITED
(CIN: U45209GJ2003PTC043076)

DIRECTORS' REPORT

To,
The Members,
AVIRAT INFRASTRUCTURE PRIVATE LIMITED

Your Directors have pleasure in presenting their 11th Annual Report together with audited Balance Sheet as on 31st March, 2014 and Profit & Loss Statement for the year ended on that date.

1. FINANCIAL RESULTS:

(Amount in Rs.)

Particulars	2013-14	2012-13
Total Income	**134356030**	74144142
Less: Expenditure	**122874511**	49608985
Profit before Depreciation	**11481519**	24535157
Less: Depreciation	**2369948**	1449298
Profit before Exceptional Items, Extraordinary Expenses & Tax	**9111571**	23085859
Add/Less: Exceptional Items	**356847**	-
Profit before Extraordinary Expenses & Tax	**9468418**	23085859
Add/Less: Extraordinary Expenses	**1176570**	-
Profit before Tax	**10644988**	23085859
Less: Current Tax	**2200000**	6900000
Deferred Tax	**244278**	338217
Net Profit/(Loss)	**8200710**	15847642
Balance brought forward from Previous Year	**34101291**	18253649
Balance carried to Balance Sheet	**42302001**	34101291

2. DIVIDEND:

With a view to conserve resources, your Directors find it prudent not to declare any dividend.

3. DIRECTORS:

As per the Articles of Association of the Company no Director is liable to retire by rotation.

4. PUBLIC DEPOSIT:

The Company has not invited or accepted any deposit from the public during the year under review.

5. PARTICULARS OF EMPLOYEES:

There is no employee drawing salary in excess of Rs.5, 00,000/- p.m. employed for part of the year or Rs. 60, 00,000/- p.a. if employed throughout the year. The employee -employer relation remained cordial during the year.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

(i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(ii) 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 31st March, 2014 being end of the financial year 2013-14 and of the profit of the Company for the year;

(iii) that the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) that the Directors have prepared the annual accounts on a going concern basis

7. AUDITORS:

M/s. Wadhawan & Co., Chartered Accountants, (Firm Registration No. 129455W) the existing auditors of the Company retire at the conclusion of this Annual General Meeting and are eligible for reappointment.

The Company has obtained from them the written consent to such appointment and a certificate to the effect that their appointment as Auditors of the Company from conclusion of the 11th AGM to the conclusion of 16th AGM, subject to ratification by members at every Annual General Meeting if made, will be in accordance with of provisions of Section 139 of the Companies Act, 2013 and such conditions as may be prescribed.

The notes on Accounts and remarks of the Auditors are self explanatory.

The members are requested to consider the matter of appointment of Auditors and also to fix their remuneration.