Corus Infrastructure Private Limited

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DIRECTORS' REPORT

To,
The Members
Corus Infrastructure Private Limited
Gandhinagar

Your Directors are pleased to present their Report together with the Audited Financial Statements for the year ended on March 31, 2015:

1. FINANCIAL RESULTS / OPERATIONS:

The financial results of the company for the accounting year ended on 31st March 2015, are as follows: (Rs.)

Particulars	Current year 2014 – 15	Previous Year 2013 – 14
Total Revenue	0.00	0.00
Total Expenditure	0.00	0.00
Profit / (Loss) Before Taxes	0.00	0.00
Profit Before Tax	0.00	0.00
Less : Current Tax	0.00	0.00
Less: Tax Expenses prior period	0.00	0.00
Less : Deferred Tax Expenses(Income)	0.00	0.00
Profit / (Loss) After Taxes	0.00	0.00

2. EXTRACT OF ANNUAL RETURN: [Section 92 (3)]

In **Form MGT-9** enclosed as Annexure I.

3. NUMBER OF BOARD MEETINGS: (Section 134)

Four meeting of the Board of Directors of the Company were held during the year on, 05.06.2014, 29.08.2014, 23.12.2014 and 31.03.2015 and all directors attended.

4. DIRECTORS REPSONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

i) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures;

ii) 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 the that period;

iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) The Directors have prepared the annual accounts on a going concern basis.

v) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

5. RE-APPOINTMENT OF INDEPENDENT DIRECTOR [SECTION 149 (10)]

The Company being a private limited company the provisions of Section 149 relating to appointment of Independent Directors are not applicable.

6. NOMINATION AND REMUNERATION COMMITTEE AND COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION : [Section 178(3) and 178(4)]

The Company being a private limited company the provisions of section 178 of the Companies Act, 2013 is not applicable.

7. STATUTORY AUDITORS:

M/s. Y K SHAH & CO, Chartered Accountants, bearing **(ICAI Registration Number : 116821W)** who are the statutory auditors of the Company, hold office, in accordance with the provisions of the Act up to this Annual General Meeting and from whom necessary consent has been obtained under section 141 of the Companies Act, 2013 are eligible for appointment as required under the provisions of Section 139 of the Companies Act, 2013 and the directors recommend of their appointment at next Annual General Meeting and till the conclusion of the Annual general meeting to be held in the year 2020 at a remuneration as may be decided by the Board. The Company has received the necessary eligibility certificate from the Auditors.

The Auditors' Report does not contain any qualification, reservation or adverse remark.

8. SECRETARIAL AUDIT:

The company being a private limited company, the provisions of Section 204 relating to Secretarial Audit are not applicable to the Company.

9. LOANS, GAURANTEES AND INVESTMENTS BY COMPANY (Section 186)

The Company has not given any loan or guarantee or security or made any investment during the financial year 2014-15.

10. RELATED PARTIES TRANSACTION

In **Form AOC-2** enclosed as Annexure II.

11. RESERVES:

(2,10,500.00) is adjusted during the year by the Company.

12. DIVIDEND:

Directors do not recommend dividend.

13. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCESHEET AND THE DATE OF REPORT:

There are no material changes between the date of balance sheet and the date of this report that would affect the financial position of the company.

14. ADEQUECY OF INTERNAL CONTROL SYSTEM:

There as an adequate internal control system in the Company with reference to process and working operations.

15. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) Conservation of energy:

Steps taken / impact on conservation of energy, with special reference to the following:

(i) steps taken by the company for utilizing alternate sources of energy including waste generated : The Company has been engaged in the business of manufacturing of Bunk House and hence the Company has taken steps to reduce cost of energy consumption.

(B) Technology absorption:

1. **Efforts, in brief, made towards technology absorption. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.**

   The Company has not taken any technical know how from anyone and hence not applicable.

2. **In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:**

   The Company has not imported any technology and hence not applicable.

3. Expenditure incurred on Research and Development :

(C) Foreign exchange earnings and Outgo

PARTICULARS	Amt (In Rs.)
Foreign Exchange earned in terms of actual inflows during the year	-------
Foreign Exchange outgo during the year in terms of actual outflows	-------

16. RISK MANAGEMENT POLICY:

The Management has put in place adequate and effective risk management system like internal control procedure, its implementation and man power policy for the purposes of risk management.

17. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Since the Company's net worth does not exceed Rs. 500 crores or Company's turnover does not exceed Rs. 1000 crores or the Company's net profit does not exceed Rs. 5 crore for any financial year, the provisions of section 135 of the Companies Act, 2013 are not applicable.

18. OTHER MATTERS:

Following are the other matters to be covered pursuant to Section 134(3) (q) of the Companies Act, 2013 read with Rules made thereunder:

Sr. No.	Particulars	Disclosure
1.	Change in the nature of business	NA
2.	Details of directors or key managerial personnel who were appointed or have resigned during the year;	NA
3.	Names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year along with reasons therefore;	NA
4.	Details relating to Deposits covered under Chapter V of the Act: (a) Accepted during the year: (b) remained unpaid or unclaimed as at the end of the year: (c) whether there has been any default in repayment of deposits or payment of interest thereon during the year: OR and if so (default), number of such cases and the total amount involved: i. at the beginning of the year ii. maximum during the year iii. at the end of the year (d) Details of deposits which are not in compliance with the requirements of Chapter V of the Act	NA
5.	Details of significant and material orders passed by the Regulators or courts or tribunals impacting the going concern status and company's operations in future.	NA

19. DISCLOSURE IN RESPECT OF SCHEME FORMULATED UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013

Since the company has not formulated any scheme in terms of Section 67(3) of the Companies Act, 2013 no disclosures are required to be made.

20. REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT {Section 131 (1) S}

The company has not made any modification or alteration in its Financial Statement / Board Report in respect of last three financial year.

21. RESIGNATION OF DIRECTOR {Section 168(1)}

The Board of Director is duly constituted and none of the directors have resigned from the office of the director during this Financial year.

22. AUDIT COMMITTEE {Section 177 (8)}

The Company being a private limited company the provisions of section 177 of the Companies Act, 2013 is not applicable.

23. DISCLOSURES PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:

The Company being a private limited company the provisions pertaining to disclosure under section 197(12) of the Companies Act, 2013 is not applicable.

24. DISCLOSURES PURSUANT TO SECTION 197 (14) OF THE COMPANIES ACT, 2013:

None of Directors of the Company is in receipt of commission from the Company.

25. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION,PROHIBITION AND REDRESSAL)ACT,2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act 2013 Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, Temporary, trainees) are covered under this Policy.

26. STATEMENT UNDER RULE 5 (2) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 :

There is no employee in the Company drawing remuneration aggregating to Rs. 5 lacs or above per month or Rs. 60 lacs or above per annum.

27. Share capital

During the year under review, there are no change in the Authorized share capital and paid up share capital of the Company

28. Acknowledgement

The directors appreciate the professionalism, commitment and dedication displayed by employees at all levels. The directors would like to express their grateful appreciation for the assistance and co-operation that our company has been receiving from our Bankers, Customers, Business Associates, Central and State Government authorities, and Shareholders.

Date:
Place: Gandhinagar

For and on Behalf of the Board
For Corus Infrastructure Private Limited

Chairman