DIRECTORS' REPORT

Dear Shareholder's

Your Directors have pleasure in presenting their report and audited accounts of the Company for the year ended 31st March, 2017.

1. FINANCIAL RESULTS : (*First year of Incorporation*)

(Amt in Rs.)

PARTICULARS	YEAR ENDED 31/03/2017
Sales (Net)	0.00
Other Income	0.00
Profit/(Loss) before Depreciation	**0.00**
Less: Depreciation	0.00
Less: Expense	(28,182)
Profit After depreciation but before Tax (PBT)	**(28,182)**
Less : Current Year Tax Provision	0.00
Less : Deferred Tax Provision	0.00
Net Profit/(Loss) after taxation	**(28,182)**
No. of Shares	10,000
EPS	**(2.82)**
Proposed Dividend	0.00
Dividend Tax	0.00
Balance of Profit/(Loss) carried to B/S	**(28,182)**

2. DIVIDEND :

No dividend was declared for the current financial year due to non operation of the Company.

3. AMOUNT TRANSFERRED TO RESERVES

The board has transferred a loss of Rs. 28,182*(Rupees Twenty Eight Thousand One Hundred Eighty Two only)* to the Reserves and Surplus.

4. CHANGE IN NATURE OF BUSINESS

There is no significant change in the nature of the Company during the financial year.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

6. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNAL

There are no significant and material orders passed by Regulators/Court/Tribunals against the Company.

7. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors wish to present the details of Business operations done during the year under review:

There were no business activities in the Company and hence there was no profit and no revenues earned from operations but due to some financial costs and expenses, the Company has incurred a loss of Rs. 28,182*(Rupees Twenty Eight Thousand One Hundred Eighty Two only).*

8. MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF THE AUDIT REPORT:

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The provision of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

10. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

11. FORM OF DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION OF TECHNOLOGY, RESEARCH & DEVELOPMENT:

During the year under review, the Company has not undertaken any activities on Research & Development.

12. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given/borrowed any loans, guarantees or investments made under section 186 of the Companies Act, 2013 during the year under review.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

15. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There are no qualifications, reservations made by the Auditor of the Company in their report:

16. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013

17. ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure-A and is attached to this Report.

18. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company had 5 (Five) Board meetings on 08/04/2016, 21/07/2016, 03/10/2016, 03/01/2017 during the financial year under review.

19. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits responsibility Statement:-

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) the directors had 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) 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 and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accounts on a going concern basis; and

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.

20. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE:

The Company does not have any Subsidiary, Joint venture or Associate Company.

21. DEPOSITS:

During the financials year, the Company has not accepted any type of deposits. Neither, any type of deposits of previous year is unpaid or unclaimed during the financial year.

22. DIRECTORS:

There was no other Director who got re-elected/reappointed during the year under review.

23. DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

24. STATUTORY AUDITORS :

M/s Pankaj R. Shah & Associates, Chartered Accountants, Ahmedabad **(FRN: 107361W)** were appointed as the Statutory Auditors in the Board Meeting held on 21/03/2016. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

25. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

26. SHARES

1. **BUY BACK OF SECURITIES**
   The Company has not bought back any of its securities during the year under review.
2. **SWEAT EQUITY**
   The Company has not issued any Sweat Equity Shares during the year under review.
3. **BONUS SHARES**
   No Bonus Shares were issued during the year under review.
4. **EMPLOYEES STOCK OPTION PLAN**
   The Company has not provided any Stock Option Scheme to the employees.

27. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institution, banks, Government authorities, customer, vendors and members during the year under review. Your Director also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff, and workers.

Last but not the least, your Directors wish to place on record their gratitude to the shareholders for their continued faith and trust placed in us and their interest in the progress of the Company.

Registered Office:	**By Order of the Board,**	
801-802, Regancy Plaza,	**For, Ratnaakar Infratech Private Limited,**	
Anandnagar Cross Road		
City: Ahmedabad, Gujarat.		
Date: 04/09/2017	**Upendra C. Shah**	**Nishant U. Shah**
	[DIN: 00103266]	**[DIN: 01958335]**
	[Director]	**[Director]**