OMSHANTI ESTATES PRIVATE LIMITED
1, 9th Floor, Sakar - 4 Opp. M.J.Library, Ashram Road,
Ellisbridge, Ahmedabad-380006
CIN: U70101GJ2013PTC074395
E-mail ID: inquiry@santoshassociates.com Contact No: 07926579294

Board's Report

To
The Members of
OMSHANTI ESTATES PRIVATE LIMITED

Your Directors are pleased to present the Company's05th Annual report and the audited accounts for the year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS (inRs.)

Particulars	Year 2017-2018	Year 2016-2017
Total Revenue	680,652,349	344,332,962
Profit Before Depreciation, Interest and Tax	214,812,883	19,617,598
Depreciation	740,666	731,939
Finance Costs	937,047	1,375,622
Profit Before Tax	**213,135,170**	**17,510,037**
Current Tax	61,460,268	5,840,000
Deferred Tax	(48,578)	(19,507)
Net Profit After Tax	**151,723,480**	**11,689,543**
Balance of Profit brought forward	45,085,235	33,395,692
Balance available for appropriation	196,808,715	45,085,235
Proposed Dividend on Equity Shares		-
Tax on proposed Dividend		-
Transfer to General Reserve		-
Surplus carried to Balance Sheet	**196,808,715**	**45,085,235**

BUSINESS OPERATIONS AND FUTURE PROSPECTS:

The year Company showed the excellent growth in business.. During the year Company's income is from Real estate Development.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

For, OMSHANTI ESTATES PVT. LTD.

DIRECTOR

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NATURE OF BUSINESS:

During the year under review, there is no change in nature of business of the Company.

DIVIDEND

Your Directors do not recommend any dividend during the year due to conservation of profits and continued investment in the business.

GENERAL RESERVE:

Your Company has not transferred any amountto the general reserve.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Your Company does not have any Subsidiary, Joint venture or Associate Company

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) read with Section 134(3)(a) of the Companies Act, 2013and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2017-2018, the Company held 06meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below the provisions of the Companies Act, 2013 were adhered to while considering the time gap between two meetings.

SN	Date of Meeting	Board Strength	No. of Directors Present
1	01/04/2017	02	02
2	05/05/2017	02	02
3	29/07/2017	02	02
4	05/09/2017	02	02
5	23/12/2017	02	02
6	28/03/2018	02	02

DIRECTORS' RESPONSIBILITY STATEMENT

OMSHANTI ESTATES PVT. LTD. AHMEDABAD

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Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(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 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) Company being unlisted sub clause (e) of section 134(3) is not applicable.

(f) 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.

AUDITORS AND RATIFICATION

At the Annual General Meeting held on 30th September, 2015,30th September, 2014, M/S. B.J. Shah & Bros. (ICAI Firm Registration Number:109501W), Chartered Accountants, were reappointed as the Statutory Auditor of the Company to hold office until conclusion of the Annual General Meeting to be held in the year 2019.The requirement to ratify the appointment of the Statutory Auditors of the Company at every AGM as provided under First Proviso to Section 139(1) has been omitted by The Companies Amendment Act, 2017 read with Notification S.O. 1833(E) dated 7th May 2018. In terms of the above amendment it is not required to ratify the appointment of M/S. B.J. Shah & Bros as the Statutory Auditors of the Company.

Your Company has received a written confirmation from Statutory Auditors to the effect that their re-appointment as the Auditors of the Company, if made will be as per the requirements laid down under Sections 139 and 141 of the Companies Act, 2013, read with Rule 4 of the

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Companies (Audit and Auditors) Rules, 2014 and that they are not disqualified for re-appointment.

The observations of the Auditors and the relevant notes to the financial statement are self explanatory except the following emphasis of matters

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

a) Note-28 to the financial statements which describes non compliance of accounting standard-15 related to employee Benefit consisting of gratuity and leave encashment which is accounted on cash basis.

   Comments by Board of Directors: The Company is following the policy of accounting the expenses of leave encashment and confirmed that not taken the valuation of certificate of actuary is not obtained as per Accounting Standard 15 requirement

Further, during the year in the course of performance of their duties as Auditor, no fraud was reported by them for which they reason to believe that an offence involving fraud has been committed against the Company by officers or employees of the Company.

MAINTENANCE OF COST RECORDS IN ACCORDANCE WITH SECTION 148(1) OF THE COMPANIES ACT, 2013

The Central Government has not specified the maintenance of cost records under section 148(1) of the Companies Act, 2013 for the products of the Company.

LOANS, GUARANTEES AND INVESTMENTS

Your Company has neither advanced any loans nor made any investments or had given any guarantees and/or providing any securities to anybody, whether directly or indirectly, within meaning of Section 185 of the Companies Act, 2013. Hence there are no details worth providing.

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There were investments and Loans and advances to others made by the Company under Section 186 of the Companies Act, 2013 during the year under review and however such transactions arewithin the limit of section 186(2) of section 186 of the companies Act, 2013 and further the Company has passed Special Resolution to Consider And Decide About Increasing The Limit For Providing Loan To Any Person Or Any Other Body Corporate Under Section 186 Of The Companies, Act, 2013in the EGM held on 28/03/2015, hence provisions of section 186 of the companies Act, 2013 are Complied by the Company.

RELATED PARTY TRANSACTIONS

None of the transaction with any of the related parties were in conflict with the Company' interest. All related party transactions are on an arms-length basis and are during the ordinary course of business. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the notes to the Financial Statements

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) **Conservation of Energy**

1. Step taken/ impact on conservation of energy:

The Company is not consuming any power so this clause will not applicable to us.

(B) **Technology absorption**:

The nature of the business operations of the company does not require any Technology absorption.

(C) **Foreign exchange earnings and Outgo]**

Particulars	Current Year	Previous Year
Earnings	N.A.	N.A.
Outgo		
Raw Materials	N.A.	N.A.
Total		

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RISK MANAGEMENT

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

DIRECTORS and KMP

During the current financial year under review no changes have occurred in the constitution of directors of the company.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

DEPOSITS

The Company has not accepted any deposits from public and accordingly no amount was outstanding as on the date of balance sheet.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and, the company is not required to establish Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson.

SHARES

a. SHARES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

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ORDER OF COURT

No significant and material orders have been passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) 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 (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

No. of Complaints received: NIL
No. of Complaints disposed off: NIL

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review.

For and on behalf of board of Directors,

TaralPrafullBakeri
Director
DIN: 00273310

PrachiTaralBakeri
Director
DIN:06533132

DATE: 05/09/2018
PLACE: AHMEDABAD

For, OMSHANTI ESTATES PVT. LTD.
DIRECTOR