GRANT INFRASTRUCTURE PVT. LTD.

REGD. OFFICE
F F 21-22, ADVANCE PLAZA, OUTSIDE DELHI GATE,
SHAHIBAUG ROAD,
Ahmedabad – 380 004.

DIRECTOR'S REPORT

To,
The Members,
Grant Infrastructure Pvt Limited,

Your Directors have pleasure in submitting the 7th Annual Report together with Audited Statement of Account for the period for the Year ended 31st March, 2014.

1. FINANCIAL RESULTS, PERFORMANCE:

No profit and Loss account has been drawn as no business activities were there.

The expenses during the year have been capitalized and shown under the Head- Misc. Expenses (Pending allocation to Project).

2. OUTLOOK:

Your directors are exploring all the possibilities to initiate the activity in the best interest of the Company.

3. DIVIDEND:

Your directors do not recommend any dividend on its equity share capital for the period under review in view of the facts that there is no business income.

4. DEPOSITS:

During the period under review, the company has not accepted any deposit from public.

5. PARTICULARS OF EMPLOYEES:

The company has no employees and hence the question of providing information for the category specified under section 217(2A) of the Companies Act, 1956, does not arise.

6. DIRECTORATE:

After the close of the Financial Year, Shri S D Vyas was appointed as Director of the Company on and from 27-06-2014, in place of Mr Sundeep Agarwal, who resigned. Thereafter, Mr. Vyas resigned and Shri Sundeep Agarwal was re-appointed as Director. Necessary resolution confirming his appointment is placed for Members' approval.

The Board has placed their deep sense of appreciation for the service and contribution of Mr Vyas during his tenure as Director.

7. **RESOLUTIONS REQUIRED ON ACCOUNT OF AMENDED PROVISIONS OF COMPANIES ACT, 2013:**

The Companies Act, 1956 has been replaced by new Companies Act, 2013.Certain provisions which were earlier not applicable to Private Limited Companies have now been made applicable to all Companies. Members' approval is sought in the accompanying Notice at Sr. 3 to Sr. 7 for authorizing Board of Directors for mortgaging the property, if any, borrowings, transactions with related parties etc.

Your Directors recommend the passing of these resolutions.

8. **CHANGE IN HOLDING COMPANY:**

After the close of the Financial Year, the entire Equity Paid up Capital has been purchased by ASTRON DEVELOPERS PRIVATE LIMITED and as such, the Company has now become a subsidiary of the said Company w e from 27-06-2014.

9. **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 217 (2AA) of The Companies Act, 1956 / 134(3)(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:-

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.

2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the statement of affairs of the Company as at March 31, 2014 and of the Profit or Loss of the Company for the year ended on that date.

3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 1956/2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

4. The Directors have prepared the annual accounts of the Company on a going concern basis.

5. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

6. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. **AUDITORS' OBSERVATIONS:**

The observations made by the auditors are self explanatory and are dealt with in the notes to the accounts.

11. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

There is no information or figures to be disclosed under the provisions of Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988, in respect of (a) conservation of energy (b) the technology absorption and (c) Foreign Exchange earning and outgo.

12. **AUDITORS:**

The Auditors M/s. Dhiren Shah & Co., Chartered Accountants, retire at the conclusion of this Annual General Meeting and being eligible offer themselves for re-appointment.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sundeep Agarwal

PLACE : AHMEDABAD.
DATE : 16/09/2014

SUNDEEP AGARWAL
CHAIRMAN