Board's Report

To
The Members of
OMSHANTI ESTATES PRIVATE LIMITED

Your Directors have pleasure in presenting the Company Omshanti Estates Private Limited's Report together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS

Particulars	Year	Year
	2014-15	**2013-14**
Total Revenue	382,269,104	600,524
Profit Before Depreciation, Interest and Tax	36,887,890	3,893,424
Depreciation	680,093	67,813
Finance Costs	860,418	91
Profit Before Tax	**35,347,379**	**(3,224,996)**
Current Tax	10,513,000	-
Deferred Tax	1,033,626	(996,496)
Net Profit After Tax	**23,800,753**	**(2,228,500)**
Balance of Profit brought forward	(2,228,500)	-
Adjustment relating to fixed assets	-	-
Balance available for appropriation	21,572,254	-
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	**21,572,254**	**(2,228,500)**

BUSINESS OPERATIONS AND FUTURE PROSPECTS:

During the year the Company has been made the net profit of Rs 23,800,753. Company focused on innovation and to grow faster. Your company create an effectiveness strategy for achieves new capabilities.

CHANGE IN NATURE OF BUSINESS, IF ANY

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

B DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits during the year.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

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

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and 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 2014-15, the Company held Six Board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below the provisions of Companies Act, 2013 and adhered to while considering the time gap between two meetings.

SN	Date of Meeting	Board Strength	No. of Directors Present
1	01-04-2014	02	02
2	30-06-2014	02	02
3	05-09-2014	02	02
4	16-12-2014	02	02
5	31-01-2015	02	02
6	02-03-2015	02	02

DIRECTORS' RESPONSIBILITY STATEMENT

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 REPORT thereon

M/s B.J. Shah & Bros., Chartered Accountants, Mr. T G Thakur was reappointed as Statutory Auditors for a period of 5 years (Year 2014 to Year 2019) in the Annual General Meeting held on 30/09/2014.

Their continuance of reappointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2015 is annexed herewith for your kind perusal and information. **(Annexure: 2)**

LOANS, GUARANTEES AND INVESTMENTS

There were no guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

LOAN TO DIRECTOR

There were no guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable. During the year Loan and advance to other related party. However as per Section 186 of the Companies act, 2013 approval taken in the shareholder meeting held on 28-03-2015 upto Rs. 40 Crores.

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 ordinary course of business. Therefore, the Provision of Section 188(1) of the Companies Act, 2013 are not applicable to the Company. 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:

Your company is firmly committed to reduce the consumption of power by introducing more energy efficient technology. The operation of the company is not energy intensive. However the Company endeavoured to conserve energy consumption wherever feasible.

2. Steps taken by Company for utilizing alternate sources of energy including waste generated: NIL

3. Capital investment on energy conservation equipment: NIL

(B) **Technology absorption**:

1. The efforts made towards technology absorption:
   No special efforts made towards technology absorption. However your company continues its commitment to up the quality by absorbing the latest technology.

2. The benefits derived like product development, cost reduction, product improvement or Import substitution: N.A.

3. In case of imported technology (imported during the last three year reckoned from the beginning of the financial year:

There is no import of technology during the last three year. Hence information as required to be provided under Rule 8(3) of the Companies (Accounts) Rules, 2014 are NIL.

4. The expenditure incurred on Research and development =NIL

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

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

<u>RISK MANAGEMENT</u>

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

<u>DIRECTORS and KMP</u>

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

<u>CORPORATE SOCIAL RESPONSIBILITY</u>

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.

<u>DEPOSITS</u>

The company has not accepted any deposits during the year.

<u>SHARES</u>

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

<u>b. SWEAT EQUITY</u>

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.

ORDER OF COURT

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

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. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

BY ORDER OF BOARD OF DIRECTORS,
OMSHANTI ESTATES PRIVATE LIMITED
FOR, OMSHANTI ESTATES PVT. LTD.
[Taral Prafull Baker] DIRECTOR
(Director)
DIN: 00273310

DATE: 04/09/2015
PLACE: AHMEDABAD