CIN:U70101GJ2013PTC074395

Board's Report

To
The Members of
OMSHANTI ESTATES PRIVATE LIMITED

Your Directors are pleased to present the Company's Third Annual report and the audited accounts for the year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS(inRs.)

Particulars	Year 2015-2016	Year 2014-2015
Total Revenue	329,581,805	382,269,104
Profit BeforeDepreciation, Interest and Tax	20041099	36,887,890
Depreciation	693,773	680,093
Finance Costs	16,40,601	860,418
Profit Before Tax	**17,706,725**	**35,347,379**
Current Tax	58,86,000	10,513,000
Deferred Tax	(2,713)	1,033,626
Net Profit After Tax	**11,823,438**	**23,800,753**
Balance of Profit brought forward	21,572,254	(2,228,500)
Balance available for appropriation	33,395,692	21,572,254
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	**33,395,692**	**21,572,254**

BUSINESS OPERATIONS AND FUTURE PROSPECTS:

The global economy continued be under pressure throughout the year. The recovery of world economic scenario was impacted by disappointing growth in US, INDIA, Greek crisis and devaluation of Yuan in china. In view of their macroeconomic conditions, the Reserve Bank of India, reduced the policy rated three times during the year cumulatively by 125 basis points.

During the year the Company has madeprofit. However Company focused on innovation and to grow faster. Your company create an effectiveness strategy for achieves new capabilities.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

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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

NATURE OF BUSINESS:

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

DIVIDEND

Due to inadequate profit during the year under review and with purposeto retain profit for strengthening capital base of the company, theBoard of Directors do not recommend declaration of any dividend for the year ended 31.03.2016.

GENERAL RESERVE:

Your Company has not transferred any amountto the general reserve out of the current year profit.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Your Company does not have Joint venture/ Associate/ Subsidiary/subsidiaries within meaning of the Companies act, 2013("Act"). Pursuant to the provision of Section 129(3) of the Act, that required a statement containing silent features of financial statements of the Company's subsidiaries in Form AOC-1 to be attached with this report

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 2015-2016, the Company held 05Board 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	01/04/2015	02	02
2	30/06/2015	02	02
3	04/09/2015	02	02
4	30/11/2015	02	02

5	13/03/2016	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

At the Annual General Meeting held on 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. In terms of the provision of Section 139 of the Companies act, 2013, the appointment of the Statutory Auditor shall be place for ratification at every Annual General Meeting. Accordingly the re-appointment of M/s B.J. Shah & Bros. as Statutory Auditors of the Company is place for ratification by the shareholders.

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 Section 139 and 141 of the Companies Act, 2013, read with Rule 4 of the

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 and therefore do not call for any further comments.

As per Note-25 to the financial statements which describe non compliance of Accounting Standard-15 relating to employees benefit consisting of gratuity and leave encashment which is accounted on cash basis.

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 thatan offence involving fraud has been committed against the Company by officers or employees of the Company.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not complied with the provisions of Section 185 of the Companies Act, 2013 with respect to loan made to Director and other related parties.

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

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		

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 the 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 has 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. BUY BACK OF SECURITIES

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.

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.

OTHER LAWS

During the year under review, there were no cases filed pursuant to the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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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.

CERTIFIED TO BE TRUE,
OMSHANTI ESTATES PRIVATE LIMITED
FOR, OMSHANTI ESTATES PVT. LTD.

DIRECTOR
TaralPrafullBakeri
(Director)
DIN: 00273310

DATE: 05/09/2015
PLACE: AHMEDABAD