

KUSHAL INFRASTRUCTURE PRIVATE LIMITED
10/11, SAKET INDUSTRIAL ESTATE, NR. NOVA PETROCHEMICAL , OPP. RAMDEV MASALA,
CHANGODAR, AHMEDABAD 382213
(CIN: U70109GJ2010PTC061682)

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DIRECTOR'S REPORT

To,
The Members of
KUSHAL INFRASTRUCTURE PRIVATE LIMITED
AHMEDABAD

Your Directors have pleasure in presenting their 4th Annual Report together with the Audited Statement of Accounts for the period ended 31st March, 2014.

FINANCIAL RESULTS

(Rs. Lacs)

PARTICULARS	2013-2014	2012-13
Turnover	402.85	255.24
Profit Before Depreciation	54.62	78.17
Less: Depreciation	3.76	1.45
Profit Before Taxation	50.86	76.71
Less: Provision for Taxation(Current & Earlier)	15.32	23.16
Less: Provision for Deferred Tax Liability	0.40	0.72
Profit After Tax	35.14	52.83

DIVIDEND:

Your Directors regret their inability to declare any dividend in view of the expansion plans lying ahead and to conserve the cash resources to meet that.

PERFORMANCE REVIEW:

After successful launch of its first real estate project of Industrial Sheds at Changodar, Ahmedabad, the company is getting good market response. The fact of company's progress can be seen from the following data.

FUTURE PLANS:

The company is looking for other appropriate sites around Ahmedabad for new commercial, industrial and residential projects.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors, based on the representation received from the operating management and duly taken on record by the board, confirm that:

- (1) Annual accounts have been prepared in consonance with the applicable accounting standards and that there were no material departures.
- (2) The accounting policies selected have been applied consistently, judgment and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the company as at 31st March, 2014 and of the profit of the company for the period ended on that date.
- (3) Proper and sufficient care has been taken for maintenance of proper accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for detecting frauds and irregularities.
- (4) The annual accounts have been prepared on a going concern basis.

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AUDITORS:

The Auditors of the company M/s. Taral Shah & Associates, Chartered Accountants,(FRS 131700W) Ahmedabad hold office until the conclusion of the ensuing Ninth Annual General Meeting (9th AGM) subject to ratification of members in every Annual General Meeting. They, being eligible for reappointment offer themselves for reappointment. The Board recommends their reappointment at such remuneration as may be fixed by the directors of the company.

The Auditors' Report to the members on company's final accounts is suffixed hereto. Observations of the Auditors are self-explanatory.

PARTICULARS OF EMPLOYEES:

There was no employee drawing salaries exceeding the limit stipulated under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particular of Employees) Rules, 1975.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL

INDUSTRIAL RELATION:

Your directors are pleased to report that the industrial relation remained satisfactory during the year.

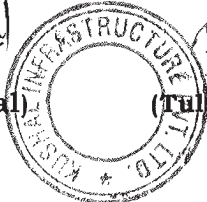
ACKNOWLEDGEMENT:

The Directors extend their sincere thanks to the Bankers, Customers, Shareholders and all others who have been associated with the Company, for their co-operation, continued support and for the confidence reposed in the management of the company.

PLACE: AHMEDABAD.
DATE: 25th AUGUST 2014

**BY ORDER OF THE BOARD OF DIRECTORS
OF KUSHAL INFRASTRUCTURE PRIVATE LIMITED.**


(Manoj Agrawal)
Director


(Tulsiram Agrawal)
Director