Director's Report

To,
The Members of
Savalia Developers Pvt. Ltd

Your Directors have pleasure in presenting the ~~Twelfth~~ Seventh Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2015.

1. FINANCIAL HIGHLIGHTS

Financial Results of the company are as follows:-

	2014-2015	2013-2014
Income (Sale and Other)	--	--
Profit (loss) before Depreciation	(1500)	(14300)
Depreciation	--	--
Profit (loss) before Tax	(1500)	(14300)
Provision for Tax and Deferred Tax Assets	464	4418
Profit/Loss after Tax	(1036)	(9882)

2. TRANSFER TO RESERVES

The company has not transferred any amount to reserves.

3. DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2015.

4. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

5. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

6. ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

7. MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2014-15:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	24/06/2014	2	2
2	30/09/2014	2	2
3	14/12/2014	2	2
4	06/03/2015	2	2

8. DIRECTORS

None of the Directors are liable to retire by rotation.

9. 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 and loss 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) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(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.

10. DECLARATION BY INDEPENDENT DIRECTORS

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014; hence no declaration has been obtained.

11. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013, and Rule 6 of the Companies (Meetings
Relationship Committee under Section 178(5) of the Companies Act, 2013.

12. SUBSIDIARY COMPANY

As on March 31, 2015, the company does not have any subsidiary.

13. PARTICULARS OF EMPLOYEES

Company did not employee any person during the year.

14. STATUTORY AUDITOR AND AUDITORS' REPORT

The members at the 11th Annual General Meeting held on 30th September, 2014, approved appointment of M/s Parekh and Parekh, Chartered Accountants, having firm registration number 118118W up to the conclusion of the Annual General Meeting to be held in the year 2019. The Board recommends the appointment of M/s Parekh and Parekh Chartered Accountants, as the Statutory Auditors of the company in the ensuing General Meeting.

A certificate from M/s Parekh and Parekh Chartered Accountants that their appointment is within the prescribed limits under section 141 of the Companies Act, 2013 has been obtained.

15. CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR is not applicable to the company.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year underr eview, the Company has not advanced any loans/ given guaranties/ made investments.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

18. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

19. 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.

PLACE:- RAJKOT
DATE:- 07-09-2015

By the order of the Board
For Savaliya Developers Pvt. Ltd.

Hashmukhbhai Jobanputra	**Bhupat Ganatra**
DIN: 05238005	**DIN: 01614078**
(Director)	**(Director)**