**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 8th Annual Report together with Audited Statement of Account for the period for the Year ended 31st March, 2015.

**FINANCIAL RESULTS, PERFORMANCE & OUTLOOK:**

The highlights of financial results of the Company for the Financial Year ended 31st March, 2015 are as under: ***(Rs.in Lacs)***

| Particulars | Year ended 31st March, 2015* |
|---|---|
| Total Income | - |
| Depreciation | 538 |
| Profit / (Loss) before Tax | (73,528) |
| Provision for Taxation / Tax Expenses | (1,915) |
| Profit / (Loss) after Taxation | (75,442) |
| Profit / (Loss) brought forward from last year | - |
| Balance, Profit / (Loss) carried forward to Balance Sheet | (75,442) |

*(* No Profit & Loss Account was drawn previous year and hence there no comparative figures for the Previous Year i.e. 2013-2014)*

Your directors are pleased to inform that your Company has obtained Development Rights in respect of land bearing F P No.605 Near Law garden and a Residential Project **LE JARDIN** has been launched with 166 units of 3 / 4 BHK Flats. Necessary B U Permission has been received and Construction has started. The Scheme has got good response so far.

The Company is also exploring the possibilities of starting new real estate activity.

**DIVIDEND:**

Your directors do not recommend any dividend on its equity share capital for the period under review in view of insufficient profits.

**DEPOSITS:**

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

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

There is no change in Directors of the Company after the previous Annual General Meeting.

A formal annual evaluation has been made by the Board of its own performance and individual directors, which is satisfactory. The Board has decided to widen the scope and enhance the volume of activities during the coming Year.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under the provisions of Section 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, 2015 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, 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.

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

Provisions of the Companies Act, 2013 for disclosure of information on Conservation of Energy and Technology Absorption are presently not applicable to the Company. There was no Foreign Exchange earnings or outgo during the year under review.

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

All contracts / arrangements / transactions entered by the Company during the Financial Year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement/transaction with related parties which could be considered material in accordance with the provisions of the Act.

**CORPORATE SOCIAL RESPONSIBILITY(CSR):**

The provisions relating to Corporate Social Responsibility are not applicable to the Company.

**INTERNAL FINANCIAL CONTROL:**

The Company has in place, looking to its activities, adequate internal financial controls with reference to financial statements. No weakness in the design or operation was observed.

**MEETINGS HELD DURING THE YEAR UNDER REVIEW:**

The Board met **Four** times during the year under review. The difference between the two consecutive Meetings was within the statutorily granted limits.

**AUDITORS' OBSERVATIONS:**

The Auditors' Report does not contain any qualification, reservation or adverse remark. The observations made by the auditors are self-explanatory and are dealt with in the notes to the accounts.

## EXTRACT OF ANNUAL RETURN:

Extract of Annual Return of the Company is annexed herewith as separate Annexure and forms part of this Report.

## PARTICULARS OF EMPLOYEES:

There were no employees drawing salaries in excess of limits prescribed under Section 197(12) of The Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 apply.

## GENERAL DISCLOSURES:

- The Particulars of loans, guarantees or investments under Section 186, if any are given in the Financial Statements

- In view of no major activities undertaken by the Company during the year under review, there are no elements of risks which in the opinion of the Board may threaten the existence of the Company.

- The Company is not making any payment of managerial Remuneration as envisaged under section 197(12) read with Rule 5 of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and as such there is nothing to disclose. In view thereof, there is also nothing to disclose on Ratio of remuneration of each director to the median employee's remuneration and other prescribed details as required under Section 197(12) of the Companies Act read with Rule 5 of Companies (Appointment & Remuneration of Managerial Personnel) Rules -2014;

- The Company has no female employee, and as such there is nothing to disclose under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

- The Company has framed Vigil Mechanism which incorporates the Whistle Blower Policy in terms of the Listing Agreement. Since the Company has not accepted any Public Deposits / Borrowings, there is nothing to disclose.

- The Company has not issued any Equity Shares with Differential Rights, Sweat Equity, ESOS, etc. during the Year under review.

- No significant or material orders were passed by the Regulators or courts or Tribunals which impact the going concern status and Company's operations in future.

**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.

**ACKNOWLEDGEMENT:**

Your Directors place on record their sincere appreciation for support and assistance received by the Company from the Suppliers, Associates, Service Providing Agencies, Advocates, Consultants, Bankers and Financial Institutions, in launching and initiating the Project **LE JARDIN**.

The Directors also place on record their appreciation of dedicated and sincere services of the employees of the company at all levels.

The Company will make every effort to meet the aspirations of its stakeholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

PLACE : AHMEDABAD.
**DATE : 05/09/2015**

**SUNDEEP AGARWAL**
**CHAIRMAN**
**DIN-03168111**