DIVYAJIVAN INFRASTRUCTURE PRIVATE LIMITED

503, Venus Atlantis, 100Ft. Anandnagar Road, Prahladnagar, Satellite, Ahmedabad.-380015

DIRECTORS' REPORT

To:
The Members,
Divyajivan Infrastructure Private Limited,
Ahmedabad.

Your Directors have pleasure in presenting their Annual Report together with the audited accounts for the year ended on 31st March, 2014.

FINANCIAL HIGHLIGHTS

[Amount in ₹]

Particulars	2013-2014	2012-2013
Revenue from Operations	294114447	234101593
Add: Other Income	1039579	3542912
Total Revenue	295154026	237644505
Profit before Interest, Depreciation and Tax	59969375	78169391
Interest	43079111	59620484
Depreciation	489177	653995
Income-tax		
• Current	6000000	6500000
• Deferred	0	11308
Profit/(Loss) after Tax	10401087	11383604
Balance brought forward from Last Year	26550263	15166659
Balance Carried Forward	36951350	26550263

Deposit

The company has not accepted any deposit from the public under Section 58A of the Companies Act, 1956.

Dividend

Your directors do not recommend any dividend.

Directors' Responsibility Statement

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, the Board of Directors of the company confirms :

(i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

(ii) that the directors have 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 or loss of the Company for that period.

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(iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) that the directors had prepared the annual accounts on a going concern basis.

Boards reply to Auditor's Qualifications/Observation

As per Auditor's Report Basis for Qualified Opinion Para,

Adhering to significant accounting policy the company is accounting for gratuity on cash basis. This is not in according with Accounting Standard – 15 as prescribed by the Institute of Chartered Accountants of India. The extent of non-compliance in terms of value is not ascertainable.

In the opinion of the Management, due to fewer numbers of employees, the amount of gratuity would not be material, considering which the Company has not provided for gratuity liability and has accounted the same on cash basis. However, the Company intends to provide for gratuity liability in accordance to the requirement of the Accounting Standard.

Particulars of employees

The company did not have any employee to whom provisions of Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of employee) Rules, 1975 apply.

Particulars regarding energy conservation, technology absorption and foreign exchange earnings outgo

Since the company is not engaged in manufacturing activities, particulars regarding energy conservation and technology absorption as required by the companies (disclosure of particulars in the report of board of directors) Rules, 1988 are not applicable to the company. There is no foreign exchange earning and outgoing during the year.

Auditors

Mulani Kajarekar & Co., Chartered Accountants, Ahmedabad have resigned as the statutory auditor with the immediate effect and M/s. R. M. Mulani & Co., Chartered Accountants, Ahmedabad have been appointed as the statutory auditor in the Extraordinary General Meeting held by the company and will hold office till the conclusion of the ensuing AGM. As M/s. R. M. Mulani & Co, Chartered Accountants, Ahmedabad have expressed their willingness to continue as the statutory auditor, the Board recommends their appointment and to fix the remuneration.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-

Chairman

Place : Ahmedabad
Date : 9 SEP 2014