AUTHORISED CAPITAL: RS. 5.00 CR

CIN: U70109GJ2018PTC102399

DATE OF AGM: 29^{TH} AUGUST, 2019

CONSTERA REALTY PRIVATE LIMITED
(FORMERLY KNOWN AS VERANTES REALTY PRIVATE LIMITED)

1^{ST} ANNUAL REPORT-2018-19

BOARD OF DIRECTORS	:	Mr. Vijaykumar R. Shah Mr. Bhavin H. Mehta Mr. Manan A. Soni	Chairman Managing Director Director
AUDITORS	:	M/s. Hemanshu Shah & Co., Chartered Accountants, Ahmedabad	
COMPANY LAW CONSULTANTS	:	M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad	
REGISTERED OFFICE	:	6, Aryans Corporate Park, Nr. Ambly Railway Crossing, Shilaj Road, Thaltej, Ahmedabad – 380 054	

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CONSTERA REALTY PRIVATE LIMITED
(FORMERLY KNOWN AS VERANTES REALTY PRIVATE LIMITED)

NOTICE

NOTICE is hereby given that the 1st ANNUAL GENERAL MEETING of the members of **CONSTERA REALTY PRIVATE LIMITED**will be held as under:

Date : 29thAugust, 2019

Day : Thursday

Time : 11.00 A.M

Place : 6, Aryans Corporate Park,
Nr. Ambly Railway Crossing,
Shilaj Road, Thaltej,
Ahmedabad – 380 054

to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019, the reports of the Board of Directors and Auditors thereon.

2. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, M/s. Hemanshu Shah & Co., Chartered Accountants (Firm Registration No.122439W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this 1st Annual General Meeting (AGM) till the conclusion of the 6th AGM of the Company to be held in the year 2024, at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

3. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 (and Rules made there under), Mr. Bhavin H. Mehta be and is hereby appointed as Managing Director of the Company for a period of Five years with effect from 10th October, 2018 to 9th October, 2023, on the detailed terms & conditions as mentioned in the KMP Agreement dated 16th June, 2018 (KMP Agreement)."

By Order of the Board,

Mr. Bhavin Mehta,
Managing Director

Place : Ahmedabad
Date : 8th August, 2019

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

CONSTERA REALTY PRIVATE LIMITED
(FORMERLY KNOWN AS VERANTES REALTY PRIVATE LIMITED)

DIRECTORS' REPORT

Dear Members,

The Directors present the 1st ANNUAL REPORT together with the Audited Financial Statements for the Financial Year 2018-19commencing from 17th May, 2018(i.e. from the date of incorporation) and ended on 31st March, 2019.

1. **FINANCIAL PERFORMANCE:**

(In Rs.)

Particulars	2018-19
Loss before Depreciation& Interest	10,58,485
Add: Interest	2,848
Add: Depreciation	-
Loss before Tax	10,61,333
Provision for Income Tax	-
Add: Provision for Current tax	-
(Add): Deferred Tax (Asset)	(1,87,334)
Loss for the year	8,73,999
Balance Brought forward from previous year	-
Balance Carried to Balance Sheet	8,73,999

There are no material changes and commitment affecting the financial position of the Company which have occurred between 1st April, 2019 and date of this report.

2. **DIVIDEND:**

In view of the loss suffered during the year and accumulated loss, the Board of Directors has not recommended any dividend on the Equity Shares for the year under review.

3. **PROJECTS & OPERATIONS:**

Our company has put up commercial Real Estate Project "INCEPTUM" at Ambli - Bopal Road, Ahmedabad. It is of commercial office space and project will take 28 months to develop. The Company has plans to develop many such projects in Residential and Commercial space in and around Ahmedabad.

4. **RESERVES:**

Keeping in view the loss incurred, your Company does not propose to transfer any amount to General Reserves.

5. **DIRECTORS:**

5.1 None of the Directors is liable to retire by rotation in terms of the Articles of Association of the Company.

5.2 Mr. Vijaykumar R. Shah and Mr. Manan A. Soni were appointed as the First Directors as mentioned in the Articles of Association of the Company.

5.3 Mr. Vijaykumar R. Shah was elevated as Chairman of the Company w.e.f 17th May, 2018.

5.4 Mr. Bhavin H. Mehta was appointed as Managing Director of the Company for a period of five years w.e.f10th October, 2018 to 9th October, 2023.

5.5 The Board of Directors duly met 8 times on 17th May 2018, 26th June 2018, 25th July 2018, 20th August 2018, 10th October 2018, 17th January 2019, 9th March 2019 and 25th March 2019 during the period under review.

5.6 DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134 of the Companies Act, 2013, it is hereby confirmed:

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

(ii) that 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 31st March, 2019 being end of the financial year 2018-19 and of the loss of the Company for the year;

(iii) that the Directors had taken proper and sufficient care for 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;

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

(v) 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.

6. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:

The Authorised Equity Share Capital of the Company has been increased to Rs. 5.00 Crores divided into 50,00,000 Equity Shares of Rs.10/- each by obtaining approval of members at the Extra Ordinary General Meeting held on 25th July, 2018 after complying with the provisions under the Companies Act, 2013.

7. ADOPTION OF NEW SET OF ARTICLE OF ASSOCIATION:

The Company for the administrative convenience has adopted new set of Articles of Association by obtaining approval of members at the Extra Ordinary General Meeting held on 25th July, 2018 after complying provisions under the Companies Act, 2013.

8. ALLOTMENT OF EQUITY SHARES ON RIGHTS BASIS

The Company, after obtaining necessary approvals, has allotted 10,00,000 Equity Shares of Rs. 10/- each at par in ratio of 100:1 on 20th August, 2018 on Rights basis after complying provisions of the Companies Act, 2013. The paid-up capital at the end of the year stood at Rs. 1,01,00,000/- comprising of 10,10,000 Equity Shares of Rs. 10/- each.

Furthermore, the Company, after obtaining necessary approvals and has allotted 30,00,000 Equity Shares of Rs. 10/- each in ratio of 300:101 on 28th June, 2019 on Rights Basis after complying provisions and guidelines under the Companies Act, 2013. The paid-up capital as on date of this report is Rs. 4,01,00,000/- comprising of 40,10,000 Equity Shares of Rs. 10/- each.

9. CHANGE OF NAME OF THE COMPANY:

- The Hon'ble Bombay High Court had on 30th April, 2019 ordered and directed the Company to change the Name within 6 weeks of the order.

As per the order dated 30th April, 2019 of Hon'ble Bombay High Court, the name of the Company has been changed from 'VERANTES REALTY PRIVATE LIMITED' to 'CONSTERA REALTY PRIVATE LIMITED' w.e.f. 31st May, 2019after obtaining approval from the Shareholders by way of Special Resolution at the Extra Ordinary General Meeting held on 10th May, 2019and after complying with necessary provisions of the Companies Act, 2013 and Rules made thereunder after. The Company has received fresh Certificate of Incorporation with the new name.

10. AUDITORS:

The present Auditors of the Company M/s. Hemanshu Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 122439W) will retire at the ensuing 1st Annual General Meeting. The Company has obtained from them the written Certificate to the effect that their reappointment as Auditors of the Company for the Financial Years 2019-20 to 2023-24 (i.e. for a period of 5 years as per section 139(1) of Companies Act, 2013), if made, will be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013.

The notes on Accounts and remarks of the Auditors are self explanatory.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Your Company being in the business of Real Estate and Infrastructure Development the particulars relating to conservation of Energy, Technology Absorption etc. are not applicable. The Company has not earned or spent any amount in Foreign Exchange.

12. PARTICULARS OF EMPLOYEES:

There is no Employee drawing remuneration requiring disclosure under Rule 5(2) of Companies (Appointment & Remuneration of Managerial personnel) Rules, 2014.

13. RELATED PARTY TRANSACTION AND DETAILS OF LOANS, GUARANTEES, INVESTMENTS& SECURITIES PROVIDED:

Details of Related Party Transactions and Details of Loans, Guarantees and Investments covered under the provisions of Section 188 and 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Directors' Report.

14. EXTRACT OF ANNUAL RETURN:

The extract of Annual return in Form – MGT-9 has been attached herewith as **Annexure – A.**

15. GENERAL:

15.1 INSURANCE:

As the Company has no significant insurable assets, there is no need for insurance.

15.2 DEPOSITS:

The Company has accepted Deposit from one of its Member viz. Mr. Hiren Patel. The details relating to Deposits, accepted during the year, are as follows:

Sr. No.	Particulars	Amount
(i)	Accepted during the Year	Rs. 1,00,00,000/-
(ii)	Amount of deposits remained unpaid or unclaimed as at the end of the year	Rs. 1,00,00,000/-
(iii)	Default in repayment of Deposits or Payment of Interest thereon during the Year and if so, number of such cases and the total amount involved	
	(i) at the beginning of the year;	-
	(ii) maximum during the year;	-
	(iii) at the end of the year;	-
(iv)	Amount of Deposits not in compliance with the requirements of Chapter V of the Act	-
(v)	Details of National Company Law Tribunal (NCLT)/National Company Law Appellate Tribunal (NCLAT) orders with respect to depositors for extension of time for repayment, penalty imposed, if any	N.A.
(vi)	Details of amount received from a person who at the time of the receipt of the amount was a Director of the Company or relative of the Director of the company	N.A.

15.3 RISKS MANAGEMENT POLICY:

The Company has a risk management policy, which from time to time, is reviewed by the Board of Directors. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures.

15.4 STATEMENT ON SUBSIDIARIES/ ASSOCIATE/ JV:

The Company does not have any Subsidiaries/ Associate Companies / JV.

15.5 INSTANCE OF FRAUD, IF ANY, REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

15.6 SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There has been no significant and material order passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

16. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

17. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:-

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. During the year, the Company does not have received any material case or complaint of sexual harassment.

18. SECRETARIAL STANDARDS:

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company.

19. ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation to the shareholders, Customers, Employees, Suppliers, Professionals, and Bankers to the Company for their Co-operation and contribution in the affairs of the Company.

For and on behalf of Board,

Place : Ahmedabad
Date : 8th August, 2019

Mr. Bhavin Mehta
Managing Director

Mr. Manan Soni
Director

ANNEXURE – A

FORM NO. MGT – 9

EXTRACT OF ANNUAL RETURN AS ON 31ST MARCH, 2019
[Pursuant to Section 92(3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

(1)	CIN	U70109GJ2018PTC102399
(2)	Registration Date	17th May, 2018
(3)	Name of the Company	Constera Realty Private Limited (Formerly known as Verantes Realty Private Limited)
(4)	Category / Sub-Category of the Company	Indian - Non Government Private Company/Limited by shares
(5)	Address of the registered Office and Contact Details	6, Aryans Corporate Park, Nr. Ambly Rly Xing, Shilaj Road, Thaltej, Ahmedabad – 380054 consterarealty@gmail.com
(6)	Whether Listed Company	No
(7)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N. A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover
Real Estate Activity/Construction of Buildings	681/410	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company has no Holding/ Subsidiary/ Associate Company.

IV. SHARE HOLDING PATTERN
(Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 17th May 2018 i.e. Date of incorporation]				No. of Shares held at the end of the year [As on 31st March 2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/ HUF	-	10,000	10,000	-	-	10,10,000	10,10,000	100.00	-
Total shareholding of Promoter (A)	-	10,000	10,000	-	-	10,10,000	10,10,000	100.00	-
B. Public Shareholding	NIL								
C. Shares held by Custodian for GDRs & ADRs	NIL								
Grand Total (A+B+C)	-	10,000	10,000	-	-	10,10,000	10,10,000	100.00	-

ii) Shareholding of Promoters:

Sr. No	Shareholder's Name	No. of Shares held at the beginning of the year [As on 17th May 2018 i.e. Date of incorporation]			No. of Shares held at the end of the year [As on 31st March 2019]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Rakesh Karsanbhai Patel	5,000	50%	-	5,05,000	50%	-	-
2	Hiren Karsanbhai Patel	5,000	50%	-	5,05,000	50%	-	-

iii) Change in Promoters' Shareholding:

Sr. No.	For Each of the Promoter	Shareholding as on (As on 17th May 2018 i.e. Date of incorporation)		Changes during the Year 2018-19	Shareholding as on 31st March, 2019	
		No. of shares	% of total shares		No. of shares	% of total Shares
1	Rakesh Karsanbhai Patel	5,000	50.00	5,00,000	5,05,000	50.00
2	Hiren Karsanbhai Patel	5,000	50.00	5,00,000	5,05,000	50.00

iv) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs)

There is no shareholder other than Directors and Promoters in the Company.

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year[As on 17th May 2018 i.e. Date of incorporation]			Share holding at the end of the year [As on 31stMarch 2019]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
NIL								

V. INDEBTEDNESS:

(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
A. Indebtedness as on 17th May, 2018				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				
B. Change in Indebtedness during 2018-19				
* Addition	-	-	1,00,00,000	1,00,00,000
* Reduction	-	-	-	-
Net Change	-	-	1,00,00,000	1,00,00,000
C. Indebtedness as on 31st March, 2019				
i) Principal Amount	-	-	1,00,00,000	1,00,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	1,00,00,000	1,00,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manger
		Mr. Bhavin Mehta, Managing Director
1.	Gross salary	Rs. 50,00,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17(2)Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission - as % of Profit - others, specify…	-
5.	Others, Please specify	-
	Total (A)	Rs. 50,00,000/-
	Ceiling as per the Companies Act	N.A.

B. Remuneration to other Directors:

No Disclosure is required as there is no remuneration paid to any Director other than MD/WTD during financial year 2018-19.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

No Disclosure is required as there is no Key Managerial Personnel in the Company other than MD/ WTD during financial year 2018-19.

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

No disclosure is required as there are no such Penalties/ Punishment imposed on the Company and its Directors/KMP and no Compounding of Offences done by the Company and its Directors/ KMP.

For and on behalf of Board,

Place : Ahmedabad
Date : 8th August, 2019

Mr. Bhavin Mehta
Managing Director

Mr. Manan Soni
Director

CONSTERA REALTY PRIVATE LIMITED
(FORMERLY KNOWN AS VERANTES REALTY PRIVATE LIMITED)
[CIN: U70109GJ2018PTC102399]
Registered Office: 6, Aryans Corporate Park,
Nr. Ambly Railway Crossing, Shilaj Road,
Thaltej, Ahmedabad – 380 054

FORM MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014)]

Name of the member (s): Registered Address: Email Id: Folio No./ DPID-Client ID:

I/We, being the member (s) of .... Shares of the above named Company, hereby appoint:

1. Name: .... Address:...

Email Id: .... Signature: ....or failing him

2. Name: .... Address: ....

Email Id: ....Signature: ....

as my/ our proxy to attend and vote for me as me/us and on my/ our behalf at the 1st Annual General Meeting of the Company, to be held on Thursday, the 29th August, 2019at 11.00 A.M. at the Registered Office of the Company at 6, Aryans Corporate Park, Nr. Ambly Railway Crossing, Shilaj Road, Thaltej, Ahmedabad – 380 054and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1	Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2019, the reports of the Board of Directors and Auditors thereon.
2	Appointment of Statutory Auditors of the Company
Special Business	
3	Appointment of Mr. Bhavin H. Mehta as the Managing Director of the Company for a period of five years.

Signed this .... day of 2019

Signature of Shareholder...

Affix Revenue Stamp here

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

CONSTERA REALTY PRIVATE LIMITED
(FORMERLY KNOWN AS VERANTES REALTY PRIVATE LIMITED)
[CIN: U70109GJ2018PTC102399]
Registered Office: 6, Aryans Corporate Park,
Nr. Ambly Railway Crossing, Shilaj Road,
Thaltej, Ahmedabad – 380 054

ATTENDANCE SLIP

[PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING AND HAND IT OVER AT THE ENTRANCE DULY FILLED IN]

Folio No.: Name of the member (s): Registered Address:

I hereby record my presence at **the 1st Annual General Meeting** of the Company held on Thursday, the 29th August, 2019 at 11.00 A.M. at the Registered Office of the Company at 6, Aryans Corporate Park, Nr. Ambly Railway Crossing, Shilaj Road, Thaltej, Ahmedabad – 380 054

....	....
Full name of Shareholder/Proxy (in Block Letters)	Signature of Shareholder/Proxy
....	....
Full name of Shareholder/Proxy (in Block Letters)	Signature of Shareholder/Proxy

AGM VENUE - 2019