

GHAR LAKSHMI BUILDCON PRIVATE LIMITED

CIN:U45200BR2013PTC021661

**Regd. Off: PLOT NO 5, SOUTH SRI KRISHNAPURI PHASE 2, THANA
CODE NO 204, ZONE 5 PATNA , BIHAR- 800001**

DIRECTORS' REPORT

To the Members,

Your Directors are pleased to present the Second Annual Report on business and operations of your Company together with the Financial Statements for the year ended March 31, 2015.

1. FINANCIAL PERFORMANCE

The financial performance of the Company for the financial year ended March 31, 2015 is summarized below:

	(In Rupees)	
	2014-15	2013-14
GROSS REVENUE	Nil	Nil
LESS: TOTAL EXPENDITURE	37,56,931.30	16,94,521.83
PROFIT & LOSS BEFORE TAX	(37,56,931.30)	(16,94,521.83)
LESS:		
CURRENT TAX	Nil	Nil
DEFERRED TAX	90,690.00	(25,717)
PROFIT & LOSS AFTER TAX	(38,47,621.30)	(16,68,804.83)

2. DIVIDEND

Your directors do not propose any dividend for the financial year ended on March 31, 2015.

GHAR LAKSHMI
Buildcon Pvt. Ltd.

Rahul Kumar
Director

3. TRANSFER TO RESERVES

During the period under review Rs. (38,47,621.30) has been transferred to Reserves of the Company.

4. THE STATE AFFAIRS OF THE COMPANY

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of the business of the Company during the financial year ended on March 31, 2015.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN AT THE END OF THE FINANCIAL YEAR DATED MARCH 31, 2015 AND THE DATE OF THE REPORT

There are no material changes occurred in between the financial year ended on March 31, 2015 and date of the report of the company which affects the financial position of the company.

6. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No order(s) has been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the period.

7. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES DURING THE YEAR

The Company does not have any subsidiary company. During the period under review no Company (ies) have become or ceased to be its Subsidiaries / Joint Ventures / Associate Companies.

GHAR LAKSHMI
Build. Pvt. Ltd.

Rahul Kumar
Director

8. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT.

Not Applicable

9. DEPOSITS

The details relating to deposit as follow:-

- (a) Accepted during the year-NIL
- (b) Remained unpaid or unclaimed as at end of the year-NIL
- (c) Whether there has been any 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-NIL
 - (ii) maximum during the year- NIL
 - (iii) at the end of the year- NIL

10. STATUTORY AUDITORS

M/s G.Mandal & Co., (ICAI Registration no. 003094C), Chartered Accountants, Patna, Statutory Auditors of the Company, has been appointed as a Statutory Auditors of the Company in the Annual General Meeting of the Company held on 30th September 2014 to hold office from the conclusion of General Meeting till the conclusion of the fifth consecutive Annual General Meeting in accordance with the provisions of the Companies Act, 2013 subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting.

11. AUDITORS' REPORT

The Board of Directors has duly reviewed the statutory auditors' report on the accounts. All observations of the auditors and notes on accounts are self explanatory and therefore, do not require any further clarification/explanation.

Your Directors may like to inform you that except the minor's delays in repayment of bank dues as reported in the Audit report, the Company has generally been regular in the payment of dues to banks and the defaults as reported has been made good as on date.

GHAAR LAKSHMI
Buildcon Pvt. Ltd.

Rahul Kumar
Director

12. CAPITAL STRUCTURE

The following is the capital structure of the Company: -

Authorized Capital: Rs.10,00,000

Paid Up Capital: Rs. 10,00,000

13. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return as provided under section 92(3) in Form No. MGT - 9 is enclosed and part of the Board's report as **Annexure-A**.

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

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

15. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the period under the review, section 135 of the Companies Act, 2013 is not applicable to the Company.

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

16. DIRECTORS

(A) Changes in Directors and Key Managerial Personnel

The details about the changes in the directors or key managerial personnel of the Company: -

S.N	Name of the Directors /Key Managerial Personnel	DIN	Designation	Date of the Appointment/ Re-appointment	Date of the Resignation /cessation
1	ANUJ KUMAR	03165593	Director	18.12.2013	-----
2	RAHUL KUMAR	06731228	Managing Director	18.12.2013	-----
3	VIKASH KUMAR JOYTI	06731233	Director	18.12.2013	-----

GHAR LAKSHMI
Buildcon Pvt. Ltd.

Rahul Kumar
-or

(B) Composition of Board of Directors

S.No	Name of the Directors	DIN	Designation
1	ANUJ KUMAR	03165593	Director
2	RAHUL KUMAR	06731228	Managing Director
3	VIKASH KUMAR JOYTI	06731233	Director

17. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Company has conducted Six Board meetings during the financial year under review.

The names of the members of the Board, their status, their attendance at the Board Meetings are as under:

S. N	Name of the Directors	DIN	Designation	No. of Board Meeting held	No. of Board meetings attended
1	ANUJ KUMAR	03165593	Director	6	6
2	RAHUL KUMAR	06731228	Managing Director	6	6
3	VIKASH KUMAR JOYTI	06731233	Director	6	0

18. OTHER COMMITTEES

(A) AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

GHAR LAKSHMI
Buildcon Pvt. Ltd.
Rahul Kumar
Director

19. ESTABLISHMENT OF VIGIL MECHANISM

The establishment of Vigil Mechanism is not applicable to the Company for the financial year ended March 31, 2015

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not made any loans and Investments and neither has given guarantees in compliance of Section 186 of Companies Act 2013 during the financial year ended March 31, 2015.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188(1) OF THE COMPANIES ACT, 2013

There were no contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in Form No. AOC -2 and part of the Board report as **Annexure-B.**

22. RISK MANAGEMENT POLICY

The Company has adequate risk management process to identify and notify the Board of Directors about the risks or opportunities that could have an adverse impact on the Company's operations.

The processes and procedures are in place to act in a time bound manner to manage the risks. The risk management policy is reviewed and evaluated by the Board of Directors on time to time.

23. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of Companies Act, 2013, it is hereby confirmed that:

GHAAR LAKSHMI
Buildcon Pvt. Ltd.

Rahul K...
Director

- 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;
- e) 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

24. ACKNOWLEDGEMENT

Your Directors place on record their deep sense of gratitude to the Government of India, Government of Bihar and All India Financial Institutions/ Banks, associated with the Company for their continued co-operation and support. The Board also wishes to thank the shareholders for the confidence reposed by them in the Company.

***For & on behalf of the Board of Directors of
GHAR LAKSHMI BUILDCON PRIVATE LIMITED***

GHAR LAKSHMI
Buildcon Pvt. Ltd.

Rahul Kumar

Rahul Kumar
Managing Director
DIN: 06731228

Anuj Kumar
Director
DIN: 03165593

Date : 26.08.2015

Place : PATNA