Director's Report

of

M/S GHAR LAKSHMI BUILDCON PRIVATE LIMITED

To,

The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

1. **Financial summary or highlights/Performance of the Company** (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.

The Financial data for the current year and previous year (in case of existing company) are to be stated in a summarized form with the details of the appropriation of the credit balance (including the balance brought forward from the previous year). It should also contain tax provisions, provision for proposed dividend and dividend tax and balance (credit/debit) to be carried to balance sheet.

2. **Dividend**

There is inadequate profit for the purpose of distribution of dividend. Hence, no dividend is to be given.

3. **Reserves**

Rs. -12314222.13/- stood in the Reserve & Surplus at the end of the Financial Year ended on 31st March,2016.

4. Brief description of the Company's working during the year/State of Company's affairs

The Company carried out the business of wholesale as well as retail trade during the year.

5. Change in the nature of business, if any

There is no change in nature of business during the year.

6. 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:

a)	Net Turnover	-	Rs. NIL
b)	Profit before Tax	-	Rs. (6797796)
c)	Deferred Tax	-	Rs. NIL
d)	Profit After Tax (Including Deferred Tax)	-	Rs. (6797796)
e)	Short Term Borrowing (Unsecured) (Loan from Directors by Net Owned Funds)	-	Rs. NIL

7. 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

There is no such order passed by the regulators or courts or tribunals.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements. - NA

9. Details of Subsidiary/Joint Ventures/Associate Companies - NA

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement - NA

11. Deposits

The company did not borrow loan from directors during the year.

12. **Statutory Auditors**

Details about the statutory auditors of the company, any change made during the year, whether existing auditor(s) is/are eligible for reappointment etc.

M/s Manoj Mohan and Associates are appointed as Statutory Auditors for a period of Five Years subject to ratification by the members at every Annual General Meeting of the Company.

13. Auditors' Report

The explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report shall be given - **NA**

14. **Share Capital**

A) Issue of equity shares with differential rights - **Not Applicable**

B) Issue of sweat equity shares - **Not Applicable**

C) Issue of employee stock options - **Not Applicable**

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees - **Not Applicable**

15. **Extract of the annual return**

The extract of the annual return in Form No. MGT – 9 shall form part of the Board's report.

16. **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

Information regarding conservation of energy is not applicable to this company. There has been no technology absorption. No material has been exported and there is no foreign exchange inflow and outflow.

17. **Corporate Social Responsibility (CSR)** - **NA**

18. **Directors:**

A) Changes in Directors and Key Managerial Personnel

There were no such changes made in the director or key managerial personnel.

B) Declaration by an Independent Director(s) and re- appointment, if any

As the aforesaid company is a private limited, hence no such declaration is required.

C) Formal Annual Evaluation

As the aforesaid company is a private limited, hence no such annual evaluation is required.

19. Number of meetings of the Board of Directors - **05 (Five)**

20. Audit Committee - **Not Applicable**

21. Details of establishment of vigil mechanism for directors and employees - **Not Applicable**

22. Nomination and Remuneration Committee - **Not Applicable**

23. Particulars of loans, guarantees or investments under section 186 - **Not Applicable**

24. Particulars of contracts or arrangements with related parties:

No such 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 during the year.

25. Managerial Remuneration:

S. No.	Description	Remarks
A)	Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	Not Applicable
B)	Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	Not Applicable
C)	Any director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.	Not Applicable
D)	The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the financial statement:–	
(*i*)	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;	Not Applicable
(*ii*)	details of fixed component and performance linked incentives	Not

	along with the performance criteria;	Applicable
(*iii*)	service contracts, notice period, severance fees;	Not Applicable
(*iv*)	stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Not Applicable

26. **Secretarial Audit Report** - Not Applicable

27. Corporate Governance Certificate - Not Applicable

28. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (*c*) of sub-section (*3*) of Section 134 of the Companies Act, 2013, shall state 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

(*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.

29. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

GHAR LAKSHMI
Buildcon Pvt. Ltd.
Director

Place: Patna

Date: 18/09/2016

Signing as per Board resolution passed