

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2016-2017

Dear Members

MADHUSHA INFRASTRUCTURE PRIVATE LIMITED

Your directors have pleasure in presenting their Next Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

1. FINANCIAL HIGHLIGHTS

During the year under review, standalone performance of your company is as under:-

(Amount in Lakhs)

<u>Particulars</u>	<u>Year Ended 31st</u> <u>March 2017</u>	<u>Year Ended 31st</u> <u>March 2016</u>
Turnover	00.00	00.00
Profit/(Loss) Before Taxation	-00.21	-00.10
Less : Tax Expenses	00.00	00.00
Profit/(loss) after Taxation	-00.21	-00.10
Add : Balance B/F from the previous year	00.10	00.00
Balance Profit/(Loss) C/F to the next year	-00.31	-00.10

2. STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has started its operations during the financial year ended 31st March, 2017. Your Directors are hopeful of achieving higher sale revenues in the coming years.

3. DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2016.

4. AMOUNT TRANSFER TO RESERVES

No amount was transferred to the reserves during the financial year ended 31st March, 2017.

5. CHANGES IN SHARE CAPITAL

No changes in share capital made during the financial year ended 31st March, 2017.

6. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

7. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form no.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2017 is annexed hereto and forms part of this report.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2017, 5 (FIVE) Meetings of the Board of Directors of the Company was held.

The number of meetings attended by the Directors during the FY 2016-17 is as follows.

Name of the Directors	Number of meetings attended/total meetings held during the FY 2016-17
MADHU SINGH	5(FIVE), 5(FIVE)
USHA DIP	5(FIVE), 5(FIVE)

9. LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 have been disclosed in the financial statements.

10. PARTICULARS OF CONTRACTS OR 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 policy of the Company on materiality of related party transactions.

Your Directors draw attention of the members to Note 2 to the financial statement which sets out related party disclosures.

11. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory. The auditors' report does not contain any qualifications, reservations or adverse remarks.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. There is no foreign earning or outgo.

13. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

14. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework.

c) the Company being unlisted, sub clause (c) of section 135(2) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

21. ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

MADHUSHA INFRASTRUCTURE PRIVATE LIMITED

Place: Patna

Dated: 01.09.2017

Usha Singh
MADHUSHA INFRASTRUCTURE PVT. LTD. (MADHU SINGH)
Director

DIRECTOR

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U45200BR2015PTC025123
ii	Registration Date	08/10/2015
iii	Name of the Company	MADHUSHA INFRASTRUCTURE PRIVATE LIMITED
iv	Category/Sub-category of the Company	PRIVATE COMPANY/LIMITED BY SHARES
v	Address of the Registered office & contact details	WARD NO. 15/8 BABUTOLA, BANKA - 813102
vi	Whether listed company	NO
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Construction of Residential Buildings	45201	100
2			
3			
4			

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1		NIL			
2					
3					

No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PUBLIC SHAREHOLDING								
(1) Institutions								
a) Mutual Funds								
b) Banks/FI								
c) Central govt								
d) State Govt.								
e) Venture Capital Fund								
f) Insurance Companies								
g) FIS								
h) Foreign Venture Capital Funds								
i) Others (Specify)								
SUB TOTAL (A)(1):								
(2) Non Institutions								
a) Bodies corporates								
i) Indian								
ii) Overseas								
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs								
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs								
c) Others (Specify)								
SUB TOTAL (B)(2):								
Total Public Shareholding (B) = (B)(1)+(B)(2)								
C. Shares held by Custodian for GDRs & ADRs								
Grand Total (A+B+C)								

No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PUBLIC SHAREHOLDING								
(1) Institutions								
a) Mutual Funds								
b) Banks/FI								
c) Central govt								
d) State Govt.								
e) Venture Capital Fund								
f) Insurance Companies								
g) FIS								
h) Foreign Venture Capital Funds								
i) Others (Specify)								
SUB TOTAL (A)(1):								
(2) Non Institutions								
a) Bodies corporates								
i) Indian								
ii) Overseas								
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs								
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs								
c) Others (Specify)								
SUB TOTAL (B)(2):								
Total Public Shareholding (B) = (B)(1)+(B)(2)								
C. Shares held by Custodian for GDRs & ADRs								
Grand Total (A+B+C)								

No. of Shares held at the beginning of the year

No. of Shares held at the end of the year

% change during the year

holders

a) Indian

b) Central Govt. or State Govt.

c) Bodies Corporates

d) Bank/ FI

e) Any other

SUB TOTAL (A) (1)

(2) Foreign

a) NRI- Individuals

b) Other Individuals

c) Bodies Corp.

d) Banks/ FI

e) Any other...

SUB TOTAL (A) (2)

Total Shareholding of Promoter

(A) = (A)(1)+(A)(2)

B. PUBLIC SHAREHOLDING

(1) Institutions

a) Mutual Funds

b) Banks/ FI

c) Central govt

d) State Govt.

e) Venture Capital Fund

f) Insurance Companies

g) FIS

h) Foreign Venture Capital Funds

i) Others (Specify)

SUB TOTAL (B)(1):

(2) Non Institutions

a) Bodies corporates

i) Indian

ii) Overseas

b) Individuals

i) Individual shareholders holding nominal share capital upto Rs.1 lakhs

ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs

c) Others (Specify)

SUB TOTAL (B)(2):

Total Public Shareholding (B) = (B)(1)+(B)(2)

C. Shares held by Custodian for GDRs & ADRs

Grand Total (A+B+C)

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-	-	-

(v) Shareholding of Directors & KMP

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	2,000.00	100.00	2,000.00	100.00
	At the end of the year	2,000.00	100.00	2,000.00	100.00

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtedness at the beginning of the financial year					
i) Principal Amount					
ii) Interest due but not paid	-	-	-	-	
iii) Interest accrued but not due	-	-	-	-	
Total (i+ii+iii)	-	-	-	-	
Change in Indebtedness during the financial year					
Additions					
Reduction	-	-	-	-	
Net Change	-	-	-	-	
Indebtedness at the end of the financial year					
i) Principal Amount					
ii) Interest due but not paid	-	-	-	-	
iii) Interest accrued but not due	-	-	-	-	
Total (i+ii+iii)	-	-	-	-	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.		
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	
2	Stock option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others (specify)		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

Remuneration to other directors:

Particulars of Remuneration			Name of the Directors			Total Amount
Independent Directors						
(a) Fee for attending board committee meetings						
(b) Commission						
(c) Others, please specify						
Total (1)						
2 Other Non Executive Directors						
(a) Fee for attending board committee meetings			NIL			
(b) Commission						
(c) Others, please specify.						
Total (2)						
Total (B)=(1+2)						
Total Managerial Remuneration						
Overall Ceiling as per the Act.						

C.

REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration			Key Managerial Personnel				Total
	1	Gross Salary		Company Secretary	CFO	Total		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.							
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961							
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961							
2	Stock Option			NIL				
3	Sweat Equity							
4	Commission							
	as % of profit							
	others, specify							
5	Others, please specify							
	Total							