

ANNUAL REPORT

2015-16

OF

GRIHVATIKA HOMES PRIVATE LIMITED

REGD. OFFICE:- 26 A.N.PATH, NORTH S.K. PURI, BORING ROAD, PATNA-1

BOARD OF DIRECTORS

- 1. RANJEET KUMAR JHA**
- 2. ANITA KUMARI**

BANKERS

- 1. STATE BANK OF INDIA**
- 2. BANK OF INDIA**

AUDITORS

M/S R.N.BEDI & CO

CHARTERED ACCOUNTANTS

307, ABC COMPLEX

EXHIBITION ROAD, PATNA-1

M.No- 9431016817, 9334072623

DIRECTORS' REPORT

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.

FINANCIAL SUMMARY, HIGHLIGHTS AND OPERATION

(Amount in ₹)

Particulars	2015-16	2014-15
Gross Income	(831811.10)	(168737.36)
Profit Before Interest and Depreciation	NIL	NIL
Finance Charges	NIL	NIL
Gross Profit	NIL	NIL
Provision for Depreciation	557368.00	943376.97
Net Profit Before Tax	(1389179.10)	(1112114.33)
Provision for Tax	NIL	NIL
Net Profit After Tax	(1389179.10)	(1112114.33)
Balance of Profit brought forward	(1389179.10)	(1112114.33)
Balance available for appropriation	NIL	NIL
Proposed Dividend on Equity Shares	NIL	NIL
Tax on proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	NIL
Surplus carried to Balance Sheet	(1389179.10)	(1112114.33)

INDUSTRY SCENARIO AND STATE OF COMPANY'S AFFAIRS

Your company is engaged, inter-alia, in the area of Real Estate in Bihar, India.

CHANGE IN THE NATURE OF BUSINESS

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

DIVIDEND

This clause is not applicable as there is no Profit during the year.

RESERVES

For the financial year ended 31st March, 2016, the Company had not transfer any sum to Reserves. Not applicable as there is no business during the year.

CHANGE OF NAME Not Applicable

CAPITAL STRUCTURE

There is no change in the authorized and paid up share capital of the company during the year.

The Authorised Share Capital of the Company is Rs. 500000.00 (Rupees Five Lacs only) divided into 50000 Equity Shares of Rs.10/- each.

The Paid up share capital of the Company is Rs. 500000.00 (Rupees Five Lacs only) divided into 50000 Equity Shares of Rs.10/- each.

ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS Not Applicable

ISSUE OF SWEAT EQUITY SHARE

Not Applicable

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DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. CHANGES IN DIRECTORS

There is no change during the financial year in the composition of the Board of Directors of the company.

2. DECLARATION BY THE INDEPEDNENT DIRECTORS

As per the Capital Structure of the Company, Appointment of Independent Director and its declaration is not necessary.

3. CHANGES IN KEY MANAGERIAL PERSONNEL

The appointment of Key Managerial Personnel is not mandatory as per Section 203 of the Companies Act, 2013.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Not Applicable

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met 4 times during the year on 24.06.2015, 26.08.2015, 24.12.2015 and 25.03.2016 in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

BOARD EVALUATION

Not Applicable

DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND REAPPOINTMENT, IF ANY

Not Applicable

MANAGERIAL REMUNERATIONS:

As the Company is private limited company thus this clause is not applicable

AUDITORS

R.N.Bedi & Co., having its office at 307 ABC Complex, Exhibition Road, Patna is the statutory auditor is same ratifying in the Annual general meeting.

AUDITORS' REPORT

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report.

SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

INTERNAL CONTROL SYSTEMS

The Company's Internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

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VIGIL MECHANISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder are not applicable on the Company.

RISK MANAGEMENT POLICY

Risk management policy of the Company is suitable for the company and has no adverse effect upon the company.

MATERIAL CHANGES AND COMMITMENTS 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

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

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

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

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

Not Applicable

DETAILS OF GUARANTEE/SECURITY PROVIDED:

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission

Not Applicable

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

Not Applicable

DEPOSITS:

The Company not having any kinds of deposit during the financial year 2014-2016.

AUDIT COMMITTEE

The Company being a Private Company, provisions of Section 177 of the Companies Act, 2013 were not applicable.

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

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Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption does not apply to your Company.

(i)	the steps taken or impact on conservation of energy	
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipment's	

TECHNOLOGY ABSORPTION

Not Applicable

(i)	the efforts made towards technology absorption	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	

FOREIGN EXCHANGE EARNINGS & OUTGO

Value of Imports	: -NIL
Expenditure in Foreign Currency	: - ₹
Value of Imported Raw Material	: -NIL
Foreign Exchange Earning during the year	: -NIL

CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 of the Companies Act, 1956, read with rules framed there under, every company including its holding or subsidiary and a foreign company, which fulfills the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of Section 135 of the Act and its rules.

Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Act, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 1956, it is hereby confirmed:

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

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b) 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 the end of the financial year and the profit or loss of the Company for the period ended 31.03.2016;

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

d) that the Directors had prepared the annual accounts on a going concern basis and

STATUTORY DISCLOSURES

In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are set out in the annexure to the Directors' Report. However, as per the provisions of Section 219 (b) (iv) of the said Act read with Clause 32 of the Listing Agreement, the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company at the registered office of the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

There was no case filed during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

EXTRACT OF ANNUAL RETURN

The extract of the annual return in Form MGT-9 is annexed as **ANNEXURE- 1** and forms part of this report.

ACKNOWLEDGEMENT

Your Directors' wishes to place on record its sincere thanks to all the Customers, Suppliers, Bankers and Central and State Government Authorities for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.

For and on behalf of the Board of Directors

Place:

Date:

resolution passed

Signing as per Board

Anita Kumari

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INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF GRIHVATIKA HOMES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **GRIHVATIKA HOMES PRIVATE LIMITED** which comprise the Balance Sheet as at 31st of March 2016, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

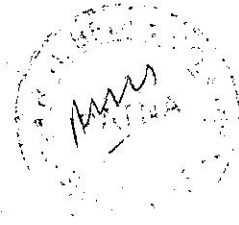
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required **subject to the Notes of Accounts** give a true and fair view in conformity with the accounting principles generally accepted in India.

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st of March 2016; and

(b) In the case Statement of Profit and Loss Account, of the Loss of the Company for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. Requirements of the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.

2. As required by section 143(3) of the Act, we report that:

a. We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion proper books of account as required by Law have been kept by the Company so far as appears from our examinations of those books;

c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

d. In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with Accounting Standards notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 subject to partly compliance of AS-15.

e. On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

(i) No information has been given by the company about any pending litigations which would impact its financial position.

(ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

(iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For R.N.BEDI & CO.

Chartered Accountants

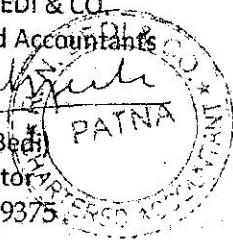
(CA R.N.Bedi)

Proprietor

M.No-059375

Place: Patna

Date: 07.09.2016



**"Annexure A" to the Independent Auditor's Report of even date on the
Financial Statements of GRIHVATIKA HOMES PRIVATE LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s GRIHVATIKA HOMES PRIVATE LIMITED ("the Company") as on March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

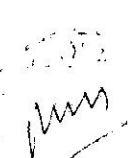
The Company's management is responsible for establishing and maintaining internal financial controls based on financial reporting criteria established by the Company considering the essential components of financial control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R.N.BEDI & CO.

Chartered Accountants

(CA R.N.Bedi)

Proprietor

M.No-059375

Place: Patna

Date: 78.09.2016

