

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

ADD-Singh Niwas, South Church Road P. S. Civil Lines Gaya BR 823001

CIN- U70101BR2011PTC017415

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting this 4th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2015.

1. Financial Summary or performance of the company:

PARTICULARS	YEAR ENDED	YEAR ENDED
	31.03.2015	31.03.2014
Revenue from Operation	2,09,75,000	1,59,43,304
Other Income	0	0
Total Income	2,09,75,000	1,59,43,304
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	13,75,797	6,12,843
less: Financial expenses	29,532	1,639
Operating profit before Preliminary expenses, Depreciation & Taxation	13,46,265	6,11,204
Less: Depreciation & Preliminary expenses written off	3,00,152	2,88,579
Profit before Taxation	10,46,113	3,22,625
Less : Provision for Taxation		
Current Tax	3,25,500	1,01,550
Deferred Tax	300	1,840
Profit after Taxation	7,20,313	2,19,235

Add: Charge pursuant to the adoption of revised Schedule II		
Add: Charge on account of transitional provisions under AS 15		
Add: Balance brought forward		
Profit available for appropriation	7,20,313	2,19,235

2. Operations

The Company has reported total income of ₹ 7,20,313 /- for the current year as compared to income of ₹ 2,19,235 /- in the previous year.

3. Transfer to reserves

The Company has transferred its entire profit in reserve and surplus during the financial year 2014-15.

4. Dividend

The Directors do not recommend the payment of dividend for the year under review.

5. Material Changes between the date of the Board report and end of financial year.

There have been no material changes 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.

6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

7. Subsidiary Company:

As on March 31, 2015, the Company does not have any subsidiary.

8. Statutory Auditor & Audit Report:

M/s WDK & Associates, Chartered Accountants, statutory auditors of the Company hold office for the financial year 2014-15. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. The statutory auditors have also confirmed that they hold a valid certificate issued by the "Peer Review Board" of The Institute of Chartered Accountants of India.

9. Change in the nature of business :

There is no change in the nature of the business of the company.

10. Details of directors or key managerial personnel;

During the Financial Year 2014-15 Company has Following Directors:

1. AMRITA KUMARI
2. ANJANA SINGH
3. JAI KUMAR SINGH
4. MANISH KUMAR
5. SANJAY KUMAR
6. SUJATA SINGH

There was no Director appointed during the financial year 2014-15.

11. Deposits:

During the period under review, the Company has not accepted any deposits as defined under section 73 of the Companies Act 2013.

12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The Company continued to give major emphasis for conservation of Energy, and the measures taken during the previous years were continued. The Efficiency of Energy Utilization in the company is monitored at the corporate level every year, in order to achieve effective conservation of energy. Also, during the year company has not imported any technology.

13. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

14. Number of meeting of the Board:

During the year 2014-15, the Board of Directors conducted 4 Board Meeting as per the provisions of the Companies Act 2013.

15. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) In the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 as at March 31, 2015 and of the profit and loss of the company for that period;

(iii) 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;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) 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.

16. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

17. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

18. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has invested in other Body corporate. Hence, Company has complied with all the provisions of section 186 of the Companies Act 2013

19. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

Company has prepared Extract of Annual return in form MGT-9 Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014.

Related Party Transactions:

There were no related party transactions that were entered into during the financial year.

20. Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Bihar, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors
For GHARANA ASSOCIATE INFRAPROMOTERS PVT. LTD

Place: Gaya

Dated: 03-09-2015

Sd/-

Sanjay Kumar

Chairman