

MUNDESHWARI MULTICON PRIVATE LIMITED

Ground Floor, Bamhaor Palace, Budha Colony, Patna

CIN NO - U45201BR2007PTC013338

DIRECTOR'S REPORT

To,

The Members,

MUNDESHWARI MULTICON PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :

The financial results for the year ended 31st March, 2015 and the corresponding figures for the last year are as under :-

Particulars	2014-2015	2013-14
Profit Before Interest and Depreciation	42,07,905.00	39,66,058.50
Less: Finance Charges	8,30,065.42	14,23,318.54
Less: Depreciation & Amortization	8,26,280.00	4,40,735.00
Profit Before Exceptional Items & Tax	25,51,559.58	21,02,004.96
Exceptional Items – Adjustment of Depreciation	NIL	NIL
Profit Before Tax after Exceptional Items	25,51,559.58	21,02,004.96
Provision for Tax	7,88,432.00	6,49,518.00
Deferred Tax	NIL	NIL
Profit After Tax	17,63,127.58	14,52,486.92
Less: Proposed Dividend & Tax thereon	NIL	NIL
Balance carried to Balance Sheet	17,63,127.58	14,52,486.92

2. RESERVES & SURPLUS:

No amount is proposed to be transferred to the General Reserve.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

During the year, the Company has earned profit of Rs. 25,51,559.58 after providing depreciation amounting to Rs. 8,26,280.00. The performance of the Company during the year under report has been satisfactory and your directors are expecting good result in the years to come.

4. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of the business of the company done during the year

5. EVENT SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

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

6. DIVIDEND:

The Board of Directors does not recommend any Dividend during the year.

7. MEETINGS:

The Board met five times during the year. The Members of the Board have access to all information and records of the Company. The Board of director had met the requirement with regard to holding board meeting as per the Section 173 of companies Act 2013.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There being no change in composition of Directors & key Managerial Personnel during the financial year under scrutiny.

9. COMPANY POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provision Corporate Social Responsibility is not applicable to the company.

11. RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12. SUBSIDY, JOINT VENTURE AND ASSOCIATE COMPANY:

The Company has not Subsidiary, Joint venture and Associate Company.

13. SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the gong concern status and company's operations in future.

14. CHANGES IN SHARE CAPITAL:

During the Financial Year 2014-15 Share Capital of the company has been increased from 3,50,000 to 26,00,000 pursuant to allotment of 22500 equity shares of Rs. 100 each.

15. STATUTORY AUDITORS:

Your company's Auditors M/s L. K. Saraf & Co. (FRN-002602C) Chartered Accountants retire at the Ensuring AGM and, being eligible, have offered themselves for re-appointment. The board has recommended the ratification of M/s L. K. Saraf & Co. (FRN-002602C) Chartered Accountants in accordance with Section 139 of the company Act 2013. Appropriate resolution seeking your approval to the said ratification is appearing in the notice convening the AGM of the company.

16. AUDITOR'S REPORT:

Auditor's Report does not contain any qualification. Notes to Accounts and auditor's remark in their report are self-explanatory and does not call for any future comment.

17. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the company Act, 2013 and rule 12(1) of the companies (Management and Administration) rules, 2014 an extract of annual; report in MGT-9 as part of this annual report as ANNEXURE 'A'.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans:

During the year the Company has advanced a loan aggregating Rs.3,75,57,509/- at an interest rate of 8% per annum , to a group society to meet its fund requirements.

19. DEPOSIT:

The company has neither accepted nor renewed any deposits during the year under review.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company follows a policy of disclosure of Related Party Transactions in each Meeting of the Board of Directors. The details of Related Party Transactions are enclosed as **Annexure -B**.

21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace(Prevention, Prohibition & Redressal) Act, 2013. Internal complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2014-15.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The detail of conservation of energy, technology absorption, foreign /exchange earning and outgo are as follows:

(a) Conservation of energy

(i)	The steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	The steps taken by the company for utilizing alternate source of energy.	Not applicable, in view of comments in clause (i)
(iii)	The capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) Technology absorption

(i)	The effort made towards technology absorption	NIL
(ii)	The benefits derived like product improvement cost reduction product development or import substitution	NIL
(iii)	In case of imported technology (important during the last three years reckoned from the beginning of the financial year)	NIL
	(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 reason thereof	
(iv)	The expenditure incurred on research and Development	NIL

(c) Foreign exchange earnings and outgo

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. NIL.

23. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your company did not have any fund lying unpaid or unclaimed. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

24. DIRECTOR'S RESPONSIBILITY STATEMENT:

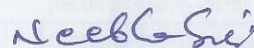
The Director's Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that:

- (a) In the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures;
- (b) The Director had selected such accounting policies and applied them consistently and made judgments and at the end of financial year and the profit & loss of the company for that period;
- (c) The Director 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 the preventing and detecting fraud and other irregularities;
- (d) The Director had prepared the annual accounts on a going concern basis; and
- (e) The Directors, in the case of a listed company, had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively is not applicable to the company.
- (f) The Directors had devised proper system to ensure compliance with the provision of all applicable laws and that such system were adequate and operating effectively.

25. ACKNOWLEDGEMENT:

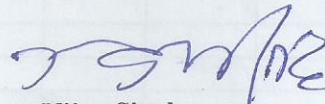
The Director place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors of
MUNDESHWARI MULTICON PRIVATE LIMITED



Neebha Singh

Director



Vijay Singh

Director

Place: Patna

Date: 25 August 2015