CIN: U45200BR2015PTC024191

AASTIK BUILDTECH PRIVATE LIMITED

REG.OFFICE : FLAT NO.207, S.S. ENCLAVE,
ASHIANA DIGHA MAIN ROAD, PATNA- 800014, BIHAR
E-mail- kousarkhanaastik@gmail.com Phone No. 0621-2540333.

DIRECTORS REPORT

FOR THE FINANCIAL YEAR 2015-2016

To

The Members,

Aastik Buildtech Private Limited,

Your Directors have pleasure in presenting their 1st Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2016

Financial Highlights

During the year under review, the company has been able to make a satisfactory performance; a brief break up of the same is given as under:

Amount in Rupees

	Year ended 31.03.2016
Total Turnover / Gross Receipts	0
Loss for the year before Income Tax, Depreciation	267956
Depreciation for the Current year	0
Loss after dep. But before Income Tax	267956
Provision for tax	0
Loss after tax	267956

1. **CHANGE IN THE NATURE OF BUSINESS**

The Board informs to the members that there has been no change in the nature of business of the company during the financial year.

2. **CHANGE IN THE SHARE CAPITAL**

There is no change in share capital structure of the Company during the financial year 2015-16

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3. **DIVIDEND**

No Dividend was declared for the current financial year due to loss incurred by the Company.

4. **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT :**

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. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

7. **RISK MANAGEMENT POLICY OF THE COMPANY :**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8. **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**

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.

9. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

Contd.3

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

There was no case filled during the financial year 2015-2016, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013.

12. SHARES:

There was no issue of Shares during the financial year 2015-2016 .

13. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS

There was no qualifications, reservations or adverse remarks made by the Auditors .

14. PARTICULARS OF EMPLOYEES :

The Company did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

15. EXTRACT ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished MGT 9 and is attached to this Report.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

The Company had six Board meetings during the financial year under review.

17. REMUNARATION OF DIRECTOR DURING THE YEAR

The Company has not paid remuneration to any director of the Company during the financial year 2015-16.

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18. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement as under:

(a) in the preparation of the annual accounts for the financial year ended 31st March, 2016, 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 as at March 31, 2016 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 the Companies Act, 2013 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

(e) 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.

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

20. DEPOSITS

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

21. DIRECTORS APPOINTMENT AND RESIGNED

During the year the company has appointed two numbers of Directors on 05/01/2016. The following persons are Board of directors of the Company:

Jitendra Kumar Singh (Director)

Kousar Khan (Director)

Ajay Kumar (Director)

Nageshwar Prasad (Director)

Niraj Kumar (Director)

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22. DECLARATION OF 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.

23. STATUTORY AUDITORS

At the AGM held on 07/11/2016, M/s ADS & Co., Chartered Accountants (ICAI Registration No. 021664N), were appointed as the Statutory Auditors of the Company to hold office until the conclusion of the AGM to be held in the calendar year 2021. In terms of the first proviso to section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every subsequent AGM up to calendar year 2021. Accordingly, the appointment of M/s. ADS & Co. , Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders in the ensuing AGM.

In this regard, the Company has obtained a written consent under Section 139 of the Companies Act, 2013 from the Auditors to such continued appointment and also a certificate from them to the effect that their appointment, if ratified, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made there under, as may be applicable.

24. INTERNAL FINANCIAL CONTROLS

The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively .

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There has been no such significant and material orders passed by the regulators or courts impacting the going concern status of the company and its future operations.

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