

BOARD OF DIRECTOR'S REPORT

To,
The Members,
Swarndurga Buildcon Pvt. Ltd
Muzaffarpur

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

1. RESULTS OF OPERATIONS

Financial Results

PARTICULARS	(in Rs.)	
	YEAR ENDED 31st March 2016	YEAR ENDED 31 st March, 2015
Gross Income	90,25,000	1,58,11,000
Profit before Interest & Depreciation	10,64,194	10,57,562
Finance Charges	NIL	NIL
Gross Profit	10,64,194	10,57,562
Provision for Depreciation	1,12,901	1,68,490
Net Profit Before Tax	9,51,293	8,89,072
Provision for Tax - Current Tax	3,01,390	2,95,305
- Deferred Tax	(63,907)	NIL
Net Profit After Tax	7,13,810	5,93,767

General Review

The Company is engaged in the business of civil contractor. However, in the ensuing year, the company entered into development activities for construction of residential units on DEVELOPMENT AGREEMENT basis..

Business Prospect

There is significant increase in construction activities in Muzaffarpur over the year. The company has started construction of building in order to achieve a higher turnover and profitability

Particulars of Loans, guarantees or investments u/s 186

The Company has not granted any Loans, given any guarantees and made any investments covered under Section 186 of the Companies Act, 2013.

Companies Act, 2013 (Refer Note No. 03)

- a. Deposits accepted during the year : **NIL**
- b. Remained unpaid as at the end of the year : **NIL**
- c. Details of default in repayment of deposits ,if any : **NIL**
- d. Details of deposits which are not in compliance with the requirement of Chapter-V of the Act : **NIL**

Particulars of Contracts or Arrangements made with Related parties referred to in Sec188 (1)

Form AOC-2 in respect of the above particulars is attached with this report as ANNEXURE-B.

Material Changes and commitments effecting Financial Position Between the end of the Financial Year and date of Reporting:-

There are no such material changes and commitments effecting financial position of the company between the end of the financial year and the date of reporting.

2.BUSINESS

Nature of Business: Civil Contractor & Builder
Change in Business: No Change
Subsidiaries and Associate Companies: Your company does not have any subsidiaries and associate companies as at 31.03.2016.

3. HUMAN RESOURCES MANAGEMENT

There has been no change in the constitution of of the Directors and all the earlier directors continue to be remaining in office.

4.CORPORATE GOVERNANCE

Number of Board Meetings Held: The Board of Directors duly met 6 times during the financial year 01.04.2015 to 31.03.2016, 01.06.2015, 25.06.2015, 31.07.2015, 03.10.2015, 19.11.2015 & 07.03.2016.

Director's Responsibility Statement

In Compliance with Section 134(3)(b) of the Companies Act, 2013,your Director's Confirm that:-

1. the applicable Accounting standards have been followed in the preparation of Annual Accounts for the year ended 31st MARCH 2016 along with proper explanations relating to material departures, if any.
2. the accounting policies have been selected and applied consistently and such judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on 31st March 2016 and the profit for the year ended on that date.

3. the Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding of assets of the company and for preventing and detecting fraud and other irregularities.
4. the Annual accounts have been prepared on a going concern basis.
5. there are proper laid down internal financial controls in the company that are adequate and were operating effectively.
6. the company has devised proper system to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Development and Implementation of RISK MANAGEMENT POLICY

The company has been addressing various risks impacting the company and the policy of the Company on risk management is adequate. At present the company foresees no potential risk, that threatens the existence of the company.

5.AUDITORS

Audit observations are suitably explained in notes to the accounts and are self explanatory.

Statutory Auditors: The auditors M/S.G.P.Tulsyan & Co,Chartered Accountants Muzaffarpur retire at this AGM and being eligible offer themselves for reappointment by ratification.

Secretarial Audit: Not Applicable

Cost Auditors: Not Applicable

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Extracts of Annual Return

In accordance with Section 134(3)(a) of the Companies Act, 2013 an extract of annual return in the prescribed format is appended as **ANNEXURE-C** to this report.

Internal Financial Control

The Board of Directors has devised systems, policies and procedures which are currently operational within the Company for ensuring the orderly and efficient conduct of its business, which includes adherence to Company's policies, safeguarding of assets of the Company, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

Though the Company has no documented Standard Operating Procedures (SOP) for financial operations like human resources, sales and marketing, finance, treasury, compliance, safety, health and environment, the system of internal financial control, is working efficiently and there are no cases of fraud or discrepancies reported in the company.

6. CORPORATE SOCIAL RESPONSIBILITIES

Information on conservation of Energy ,Technology absorption ,Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act 2013 read with Companies(Accounts) Rules 2014 is appended as ANNEXURE-A to this report.

Disclosure under Sexual Harassment of WOMEN at Work Place

As required under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013,, there are no complaints during the financial year.

7. ACKNOWLEDGEMENTS

Your Directors wish to place on record, their grateful thanks to the Financial Institution, Banks and various Government Authorities for their valuable assistance and co-operation and for the trust and confidence reposed in the company by the shareholders.

Muzaffarpur

For and on behalf of the Board

Dated: 20.08.2016



DIRECTOR
ANIL KUMAR PANSARI
DIN:02153584