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VINEET HOMES PRIVATE LIMITED, PATNA

BOARD'S REPORT

Director's Report

Ladies & Gentlemen.

Your Directors have pleasure in submitting their Report, for the year ended 31st. March, 2016, together with the Audited Financial Statements for the year ended on that date.

Financial Summary :

(Rupees)

	For 2015-16	For 2014-15
Revenue from Operations	2,035,000.00	0.00
Profit before Depreciation	20,344.92	40,586.72
Depreciation	15,141.86	18,044.53
Profit before Tax	5,203.06	22,542.19
Provision for Current Tax, Tax adjustment for Prior Year & Deferred Tax	1,991.00	8,488.00
Amount available for Appropriation	3,212.06	14,054.19
Proposed Dividend & Tax on Dividend	0.00	0.00
Balance brought forward from last year	79,043.66	64,989.47
Balance carried forward	82,255.72	79,043.66

Operations : The construction of various projects are continuing.

Dividend : In view of requirement of strong capital base for the Company, your directors do not recommend any dividend.

Directors : None of the Directors are liable to retire by rotation or have resigned or been terminated and thus all the Directors continue to hold office.

Board Meetings : During the year, four Board Meetings were duly convened and held and the intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013. All the Directors attended the meetings.

Particulars of Employees : The Company had no employee or Director during the year covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Conservation of Energy : The Company is in service sector only. The organisation pays whole hearted attention in respect of conservation of energy by :

a) Measures Taken - (i) Periodic checking, renovation and modification of electrical system and distribution lines.

(ii) Changing over to CFL and LED bulbs

b) Improvements - (i) Avoidance of electrical breakdowns

(ii) Saving in energy consumption

c) Effect of (A) and (B) - Enhancement of operational efficiency of the Company in future.

Rakesh Chandra Talkot Malhu Malhotra

Foreign Exchange Earnings & Outgo : Your Company did not have any foreign exchange earnings or outgo.

Directors' Responsibility Statement :

The Directors confirm that :-

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there have been no material departure.

(ii) the Directors had selected such accounting policies and applied them consistently and made judgements 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 of the profit for 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 Act for safeguarding the assets of the Company and detecting fraud and other irregularities.

(iv) the Directors had prepared the annual accounts on a going concern basis.

(v) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

(vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Extract of Annual Return : The extract of the Annual Return in prescribed Form MGT-9, is annexed herewith as Annexure 'A' and forms an integral part of this report.

Auditors : The auditors of the Company, M/S Dutt & Khan, Chartered Accountants, Patna, have been appointed for a period of five years in the last Annual General Meeting dt. 30/09/2014, and being eligible continue as the auditors of the Company.

Auditors' Report: The observations made in the Auditors' Report are self explanatory and therefore do not call for further comment.

Contracts Arrangements with Related Parties : The Board noted that contracts/arrangements in ordinary course of business with related party within the meaning of Section 2(76) of the Companies Act, 2013, were approved by the Board.

Particulars of Loans, Guarantees and Investment : During the year under review, the Company did not grant any loan or provided any guarantees, as per provisions of Section 186 of the Companies Act, 2013.

Fixed Deposits : Your Company has not accepted any Deposits from the Public.

Internal Controls : The Board is of the opinion that there exists adequate internal controls commensurate with the size and operations of the Company.

Industrial Relations : Relations with the staff members and the work force continued to be cordial and satisfactory during the year under consideration.

By Order of the Board of Directors

Dated, Patna
the 28th. August, 2016

Rakesh Chandrakala LS Madhu Mathotra