

MILESTONE HOMES INFRATECH PRIVATE LIMITED

At:- Flat No. 113, Chandra Apartment, Nehru Nagar,
Patliputra, Patna, Bihar – 800013, India,

CIN-U45400BR2015PTC024830

BOARD'S REPORT FOR THE FINANCIAL YEAR 2016-17

To

The Members

MILESTONE HOMES INFRATECH PRIVATE LIMITED

Your directors have pleasure in presenting their Annual Report on the business and operations of the company together with the Audited financial statements for the year ended 31st March, 2017.

1. Performance and financial position

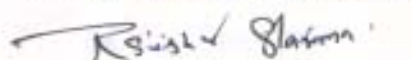
The Company's financial performance for the year under review along with previous year's figures is given hereunder:

(All amounts in rupees)

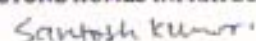
Particulars	Year ended 31 st March 2017	Year ended 31 st March 2016
Total Revenue	13,80,000.00	4,25,000.00
Profit/(Loss) before taxation	4,976.97	(6,41,565.00)
Less: Provision for Tax	NIL	NIL
Profit/(Loss) after tax	4,976.97	(6,41,565.00)
Add: Balance B/F from the previous year	(6,41,565.00)	NIL
Balance Profit / (Loss) C/F to the next year	(6,36,588.03)	(6,41,565.00)

The Company does not have any subsidiary. Therefore, the provisions of section 129 of the Companies Act 2013, related to consolidation of financial statement are not applicable to the company.

MILESTONE HOMES INFRATECH (P) LTD.


Managing Director

MILESTONE HOMES INFRATECH (P) LTD.


Director

Director

2. **Amounts Transferred to Reserves**

The Board of Directors does not propose to transfer any profit to any reserves.

3. **Dividend**

In view of the more need of the funds for the business of the company, Board does not recommend any dividend.

4. **Particulars of Contracts or Arrangements with Related Parties**

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

5. **Particulars of Loan, Guarantees and Investments under Section 186**

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.

6. **Material Changes Affecting the Financial Position of the Company**

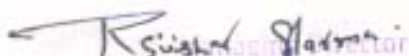
The Board has not observed any material changes and commitment occurred after close of the financial year till the date of this report, which affects the financial position of the Company.

7. **Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo**

a) **Conservation of Energy:**

It is the regular process of the company to conserve the energy and save the electricity consumption and have installed LED lights. The Company motivates to switch off the lights/electrical appliances when there is no use. Since, the company is not energy intensive, the scope of conservation of energy is low. There is no capital investment made specifically with the motive to conserve the energy.

MILESTONE HOMES INFRA TECH (P) LTD.

 Rishabh Singh

MILESTONE HOMES INFRA TECH (P) LTD.

Santosh Kumar

Director

b) Technology Absorption:

The company is regularly improving its services/ manufacturing capabilities with the help of new means of technology. Your Company is committed to provide the best services/ quality of products to its clients with the help of latest technology, which is reasonable, according to the size of the Company. No expenditure has been incurred for research & development or purchase of technology.

c) Foreign Exchange Earnings/ 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.

8. Extract of Annual Return

The extract of Annual Return, in format MGT-9, for the Financial Year 2016-17 has been enclosed with this report.

9. Number of Board Meetings

The Company had no Board meetings during the financial year under review.

10. Explanation or comments on qualification, reservations or adverse remarks or disclaimer made by the auditors in their reports

There was no a qualification, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

11. Risk Management Policy

The Company does not have written Risk Management Policy as the elements of risk threatening the Company's existence is very minimal as the company is being managed and closely supervised by its directors. The Company has not identified any element of risk which may threaten the existence of the Company.

MILESTONE HOMES INFRA TECH (P) LTD.


Managing Director

MILESTONE HOMES INFRA TECH (P) LTD.
Santosh Kumar

Director

12. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors have 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 31st March, 2017 and of the profit of the Company for that period;
- c) the directors have 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 have prepared the annual accounts on a going concern basis;
- f) 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.

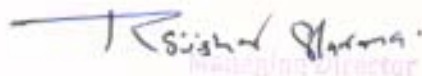
13. Statutory Auditors

Pursuant to the provisions of the Section 139 of the Act and the rules framed there under M/s SINGH & THAKUR, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of 1st Annual General Meeting (AGM) of the Company held on 30.09.2016 till the conclusion of the 6th AGM to be held in the year 2021, subject to ratification of their appointment at every AGM. Accordingly, a resolution seeking members' ratification for their appointment from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company is included under Notice to the Annual General Meeting.

14. Corporate Social Responsibility (CSR) Policy

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

MILESTONE HOMES INFRA TECH (P) LTD.


Managing Director

MILESTONE HOMES INFRA TECH (P) LTD.

Santosh Kumar

Director

15. Fraud Reporting (Required by Companies Amendment Bill, 2014)
[Section 143(12) applicable to all companies- event based disclosure]

The Company has no fraud which have been reported to the Audit Committee / Board but not to CG have to be disclosed.

16. Share Capital

Changes in Share Capital, if any

During the Financial Year 2016-17, the share capital of the Company has not changed.

Disclosure regarding Issue of Equity Shares with Differential Rights

The Company has not issued any Equity Shares with Differential Rights during the Financial Year.

Disclosure regarding issue of Employee Stock Options

The Company has not issued any Employee Stock Options during the Financial Year.

Disclosure regarding issue of Sweat Equity Shares

The Company has not issued any sweat equity shares during the Financial Year.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers, staffs and clients for their support

For and on behalf of the Board of Directors

MILESTONE HOMES INFRATECH (P) LTD.

Santosh Kumar

S/d- Director

(SANTOSH KUMAR)

Director

DIN - 06823372

Place: Muzaffarpur

Date: 01.09.2017

MILESTONE HOMES INFRATECH (P) LTD.

S/d- *Rajkishor Sharma*

(RAJKISHOR SHARMA)

Managing Director

DIN- 07262264

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ANNEXURE - A

FORM AOC-2

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) the efforts 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 (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) the expenditure incurred on Research and Development: NIL

MILESTONE HOMES INFRATECH (P) LTD.

Rishabh Sharma
Managing Director

MILESTONE HOMES INFRATECH (P) LTD.

Santosh Kumar

Director

(C) Foreign exchange earnings and Outgo-

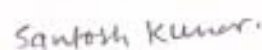
The Company do not have any Foreign exchange earnings and Outgo.

Particulars	2016-2017	2015-2016
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-
Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others	-	-

MILESTONE HOMES INFRATECH (P) LTD.


Managing Director

MILESTONE HOMES INFRATECH (P) LTD.


Director

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ANNEXURE-B

EXTRACT OF THE 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:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

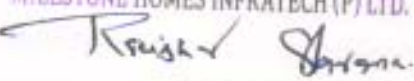
All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

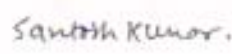
1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:

MILESTONE HOMES INFRATECH (P) LTD.


Managing Director

MILESTONE HOMES INFRATECH (P) LTD.


Santosh Kumar.

Director