

# KUTIR HOUSING DEVELOPERS & CONSULTANTS PRIVATE LIMITED

(Regd. Office: 13/1, Anandpuri, Patna-800 001).

CIN - U00510JH1991PTC004624 Ph.No. 0612-2540517 E-mail:kutirhousing@gmail.com

## DIRECTORS REPORT FOR THE FINANCIAL YEAR 2014-2015

To,  
The Members,  
KUTIR HOUSING DEVELOPERS & CONSULTANTS PRIVATE LIMITED

Your directors have pleasure in presenting their Twenty third Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

### Financial Highlights (Standalone)

A brief break up of financial results is given as under:

Particulars	Amount in Rupees	
	Year ended 31 <sup>st</sup> March 2015	Year ended 31 <sup>st</sup> March 2014
Turnover	30454000	9774000
Profit before finance charges, Tax, Depreciation/Amortization	1879119	1351258
Less: finance Charges	155649	192245
Profit before Tax, Depreciation/Amortization	1723470	1159013
Less: Depreciation	528237	572917
Net Profit before Taxation	1195233	586096
Provision for Taxation	369461	192980
Profit/(Loss) after tax	825772	393116
Provision for proposed dividend	0	0
Dividend Tax	0	0
Transfer to General Reserves	825772	393116

### State of Company's Affairs and Future Outlook

The Company has improved its performance during the year significantly both in terms of turnover as well as profitability. The future prospect of the company depends upon the political situation and laws governing the real estate business. Further, the company is exploring possibilities of expansion of company activities further in new areas.

S K. Saha

*(Signature)*

**Change in nature of business, if any**

There has been no change in the nature of business carried on by the company during the year.

**Dividend**

During the F.Y. 2014-15, the Company has not declared any dividend.

**Amounts Transferred to Reserves**

The Board of the company has decided/proposed to transfer the current year surplus to its reserves.

**Changes in Share Capital, if any**

During the Financial Year 2014-15, there has been no change in the share capital of the Company.

**Extract of Annual Return**

The extract of Annual Return, in format MGT -9, for the Financial Year 2014-15 has been enclosed with this report.

**Number of Board Meetings**

During the Financial Year 2014-15, 4 (four) meetings of the Board of Directors of the company were held.

**Explanation to Auditor's Remarks**

Para 2: The closing work in progress have been valued by the management at estimated cost after taking opinion from company experts.

Para 3: Service tax records are being compiled and service tax shall be paid after compilation of the same.

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

There has been no material change/ event occurring after balance sheet date till the date of the report.

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

The provision relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo are not applicable to the Company.

**Risk Management Policy**

In the opinion of the Board, there are no risk factors which threaten the existence of the Company.

**Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements**

The company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

S.K.Sinha

*[Handwritten signature]*

Details of Directors' Remuneration:

Ashok Kumar Sinha, Director

264000.00

**General**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review or the same are not applicable to the company:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of Sweat equity shares or Employee Stock Options to employees of the Company under any scheme.
4. Foreign exchange earnings and outgo.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. Appointment or resignation/retirement of any director or KMP.
7. Details of Subsidiaries, Joint ventures or Associates.
8. Particulars of any loan, guarantee or investment covered under Sec 186 of The Companies Act, 2013.
9. Statistical Disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
10. Voluntary revision of Financial Statements or Board's Report in respect of any of the 3 preceding financial years'.
11. Particulars of Independent directors.
12. Secretarial Audit Report
13. Corporate Social Responsibility (CSR) Policy
14. Audit Committee
15. Formal Annual Evaluation by the Board of its own Performance, its Directors, and that of its Committees.
16. Appointment of Cost Auditors
17. Management Discussion and Analysis Report
18. Nomination & Remuneration Committee Policy
19. Disclosure on Establishment of a Vigil Mechanism
20. Compliance with clause 49 of the Listing Agreement
21. Particulars of any contract or arrangement with related parties

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**Fraud Reporting**

No fraud has been noticed or reported during the year.

S. K. Sinha

Ashok Kumar Sinha

### Statutory Auditors

M/s Laxmi Agrawal Bose & Co., Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2014 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

### 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, 2015, 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 31st March, 2015 and of the profit /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;
- 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.

### Acknowledgment

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

Place

Date 03.09.2015

For and on behalf of the Board of Directors

S. K. Singh

*(Handwritten signature)*

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U00510BR1991PTC004624
2	Registration Date	26.09.1991
3	Name of the Company	Kutlr Housing developers & consultants Private limited
4	Category/Sub-category of the Company	Company limited by Shares
5	Address of the Registered office & contact details	13/1, Anandpuri Patna-1
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	REGISTRAR OF COMPANIES, PATNA, BIHAR

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	BUILDER	94060009	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and	CIN/GLN	Holding/	% of	Applicable
1	NONE				
2					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF		3,440	3,440	100.00%		3,440	3,440	100.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (1)</b>		-	3,440	100.00%		-	3,440	100.00%	0.00%

S.K.Sinha

*[Handwritten Signature]*

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ASHOK KUMAR SINHA	2,034	59.13%	0	2,034	59.13%	0	0.00%
2	SANJAY KUMAR SINHA	1,406	40.87%	0	1,406	40.87%	0	0.00%
3								

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			3,440	100.00%	-	0.00%
	Changes during the year			-	0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year			3,440	100.00%	-	0.00%

**(iv) Shareholding Pattern of top ten Shareholders***(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ASHOK KUMAR SINHA						
	At the beginning of the year			2,034	59.13%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,034	59.13%	-	0.00%
2	SANJAY KUMAR SINHA						
	At the beginning of the year			1,406	40.87%	-	0.00%

S. K. Sinha

Ashok Kumar

Changes during the year				-	0.00%	-	0.00%
At the end of the year				1,406	40.87%	-	0.00%

#### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/acrued but not due for payment.

NIL

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	14.42			14.42
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>14.42</b>	<b>-</b>	<b>-</b>	<b>14.42</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition				
* Reduction	3.25			3.25
Net Change	3.25	-	-	3.25
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	11.17			11.17
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>11.17</b>	<b>-</b>	<b>-</b>	<b>11.17</b>

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Name ASHOK KUMAR SINHA	(Rs/Lac)
		Designation WHOLE TIME DIRECTOR	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	264,000.00	264,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)	264,000.00	264,000.00
	Ceiling as per the Act		

B. Remuneration to other Directors

NIL

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			(Rs/Lac)
1	Independent Directors		
	Fee for attending board committee		-

S.K. Sinha

Ashok K Sinha

	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				264,000.00
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

NIL

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name Designation	CEO	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
	NONE				
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
	NONE				
Penalty					
Punishment					
Compounding					

S. K. Sinha

*[Handwritten Signature]*