SAI KRIPA REAL ESTATE PRIVATE LIMITED

Director's Report

Your Directors have pleasure in presenting herewith Annual Report and Audited statement of accounts for the year ended on 31st March 2017

1 FINANCIAL PERFORMANCE SUMMARY :

Particulars	Current Yr	Prev. Yr.
Gross Income	359599401	69469830
Profit from operations before other income, finance cost, Depreciation and Exceptional items	88994658	59109235
Other income	2929774	2818878
Finance Cost	666269	12159151
Depreciation	9514533	9828822
Exceptional items	-	-
Net Profit Before Tax	81743630	39940139
Provision for Tax	22327405	9598529
Provision for Deffered Tax	-	(23387800)
Net Profit After Tax	59416225	53729410
Balance of Profit brought forward	330396958	276667547
Balance available for appropriation	389813182	330396958
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	389813182	330396958

2 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

During the year company posted significant rise in Gross income which increased by 418% in comparision to previous year from Rs 69469830/- to Rs. 359599401/- Similarly PBT posted positive growth of 105% from Rs 39940139/- to Rs. 81743630/- and PAT posted positive growth 11% from Rs. 53729410/- to Rs. 59416225/-.

3 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There is no material changes and commitments affecting Financial position of the company which have occurred between the end of the financial year of the Company and the date of Board's Report.

4 CHANGE IN THE NATURE OF BUSINESS

There is no chage in the nature of business of the company.

5 TRANSFER TO GENERAL RESERVE

Your directors do not propose to transfer any amount to the General Reserve.

6 DIVIDEND:

In view of future need & expansion of business the directors have not recommended any dividend for the year under review.

7 BOARD MEETINGS:

The Board of Directors met 6 times during this financial year.

8 DIRECTORS AND KEY MANANGERIAL PERSONNEL :

Sri Shailendra Singh & Sri Rushabh Nitin Kumar Adani, Directors of your company retire by rotation at the forthcoming Annual General Meeting and being eligible offer themeselves for re-appointment.

SAI KRIPA REAL ESTATE PVT. LTD.
Director

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Director

9 DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

(a) in the preparation of the annual accounts, 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 at the end of the financial year 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 this Act 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;

10 INFORMATION ABOUT THE SUBSIDIARIES / ASSOCIATES/ JV AND THE FINANCIAL PERFORMANCE / FINANCIAL POSITION THEREOF

The Company does not have any Subsidiary, Joint Venture or an Associate Company. Further, no company has become or ceased to be a subsidiary/ Associate/ Joint Venture company during the year nor the company has any Subsidiary, Associates or Joint Venture, therefore, there is nothing to report in this regard.

11 EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the CompaniesAct, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report is attached here with as Annexure-I.

12 AUDITORS:

M/s. KHOWALA & ASSOCIATES, Chartered Accountants, the retiring auditors, during the Annual General Meeting held on 30.09.2014, were appointed for a period of 5 years until the conclusion of sixth Annual General Meeting to be held after that meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors , therefore, recommends ratification of appointment for F.Y. 2017-18 of M/s. KHOWALA & ASSOCIATES, Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.

13 AUDITORS REPORT:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

14 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy:

Not applicable as per list of Industrial specified under Rule-2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

(B)Technology Absorption

As the company is not using any imported technology, no information regarding technology absorption is to be given.

(C) Foreign Exchange earnings and outgo.

Foreign exchange earnings and out go is nil during the year.

15 DEPOSITS

The Company has not accepted any deposits during the year under review.

16 SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

There were no significant/ material orders passed by any Regulator or Court or Tribunal which would impact the going concern status of the Company and its future operations.

SAI KRIPA REAL ESTATE PVT. LTD.

Director

SAI KRIPA REAL ESTATE PVT. LTD.

Director

17 DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

As per the provisions of Section 134(5)(e) of the Companies Act, 2013, the Directors have an overall responsibility of ensuring that the Company has implemented robust systems/ framework of internal financial controls to provide them with assurance regarding adequacy and operating effectiveness of controls with regards to reporting, operatinal and compliance risks. To enable the Directors to meet the responsibilities, the Board has devised systems/ frameworks which are operating within the company. In line with best practice, the Board regularly reviews the internal control system to ensure that it remains effective and fit for purpose. Where weaknesses are identified as a result of the reviews, new procedures are put in place to to strengthen the controls and these are in turn reviewed on regular basis.

During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

18 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not provided any loan, guarantees or investment under section 186 of the Companies Act, 2013.

19 RISK MANAGEMENT POLICY :

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

20 CORPORATE SOCIAL RESPONSIBILTY POLICY :

Pursuant to the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Regulations, 2014 a report on CSR Activities, in the prescribed format, is annexed to this Board's Report, marked as Annexure II and the same forms an integral part of the Annual Report.

21 RELATED PARTY TRANSACTIONS :

All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties are conducted in a transparent manner with the interest of the Company and Stakehoders as utmost priority.

22 PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES (Listed Company only)

Statistical disclosure relating to the managerial remuneration pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is mandatory listed Companies only. Since the Company is unlisted Company hence this clause is not applicable to the Company.

22 DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is an equal opportunity employer and believes in providing opportunity and key positions to women professionals. It has been endeavour of the company to encourage women professionals by creating proper policies to tackle issues relating to safe and proper working conditions for them and create and maintain a healthy and conducive work environment, free from discrimination on any basis, including gender and any form of sexual harassment.

As per provisions of Section 21 and 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the report of the number of cases filed under Sexual Harassment and their disposal is as under :

Number of cases pending as on the beginning of the financial year	NIL
Number of complaints filed during the year	NIL
Number of cases pending as at the end of the financial year	NIL

23 ACKNNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For & On Behalf of the Board

Place : Patna
Date : 25.08.2017

NAMRATA SINGH
Director
DIN:00669706

SHAILENDRA SINGH
Director
DIN:00668356