

DIRECTORS REPORT FOR YEAR ENDED 31st MARCH, 2017

To,
The Members,

Your directors have pleasure in presenting the Annual Report of your Company along with the audited financial statements for the financial year ended 31st March'2017, further in compliance with the companies act 2013, the company has made all required disclosures in the board report with the objective of accountability and transparency in its operation and to make you aware about its performance and future perspective.

1. Financial Highlights

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

Particulars	(Rupees in Lakhs)	
	Year ended 31 st March 2017	Year ended 31 st March 2016
Net Sales / Income from Business Operations	0	0
Other Income	1,26,154	0
Total Income	1,26,154	0
Less: Interest	0.00	0.00
Profit before Depreciations	(21,47,801)	(192,592.69)
Less: Depreciations	3,23,802.23	23,463.20
Profit after depreciations and interest	(18,23,999.56)	(1,69,129.49)
Less: Current Income Tax	0	0
Less: Previous Year adjustment of Income Tax	0	0
Less: Deferred Tax(Assets)	(570,455.34)	(51028.29)
Net Profit after Tax	(12,53,544.23)	(1,18,109.20)
Dividend (Including Interim if any final)	0.00	0.00
Net Profit after Dividend and Tax	(12,53,544.23)	(1,18,109.20)
Amount transferred to General Reserve	0.00	0.00
Balance carried to Balance Sheet	(12,53,544.23)	(1,18,109.20)
Basic Earnings per Share	0	0
Diluted Earnings per Share	0	0

2. DIVIDEND

Your Directors have not recommended any dividend for the financial year 2016-2017 in view of the need to conserve resources of the company to meet up future needs.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The Provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

Ashirwad Engicon Real Estate Pvt. Ltd.

[Signature]

Director

Ashirwad Engicon Real Estate Pvt. Ltd.

[Signature]

Director

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your directors wish to present the details of business operations done during the year under review:-

- a. Production and Profitability
- b. Sales
- c. Marketing and Market environment
- d. Future Prospects including constraints affecting due to government policies

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No Material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6. CONSERVATION OF ENERGY, TECHNOLOGY, FOREIGN EXCHANGE EARNING AND 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.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management policy as the elements of risk threatening the Company's existence are very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangement made with related parties as defined under section 188 of the Companies Act 2013 during the year under review.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTISING COMPANY SECRETARY IN THEIR REPORT

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the company.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any

Ashirwad Engicon Real Estate Pvt. Ltd.

32116

Director

Ashirwad Engicon Real Estate Pvt. Ltd.

32116

policy relating to appointment of directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of directors and other related matters as provided under section 178(3) of the Companies Act, 2013.

13. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure...and is attached to this Report.

14. NUMBER OF BOARD MEETING CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had four Board meetings during the financial year under review.

15. 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, if any;
- 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 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 Company has adequate systems of internal financial controls based on the framework of Internal Financial Controls and compliance systems to safeguard and protect its assets from unauthorized use or misappropriation. All the financial transactions are properly authorized, recorded and reported to the Management and such internal financial controls are adequate and operating effectively;
- f) 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.

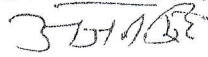
16. SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANIES:

The company does not have any subsidiary/associate/joint venture company for the year ended March 31, 2017.

17. DEPOSIT

The company has not invited any deposits from public /shareholders in accordance with section 73 and 74 of the companies Act, 2013 for the financial year ended on March 31, 2017.

Ashirwad Engicon Real Estate Pvt. Ltd.



Director

Ashirwad Engicon Real Estate Pvt. Ltd.



Director