



Jagat Developers Limited

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DIRECTOR'S REPORT

The Directors have pleasure in presenting their Twenty Eight Annual Report and Audited Accounts for the year ended 31st March 2015.

1. FINANCIAL RESULTS

<u>Particulars</u>	<u>Amount</u>	<u>Amount</u>
	<u>Rupees in lakhs</u>	<u>Rupees in lakhs</u>
	<u>2014-15</u>	<u>2013-14</u>
Sales/Other Income	20.26	1427.27
Profit before Interest & Depreciation	(11.30)	65.49
Less: Depreciation and Amortization	2.26	2.77
Net Profit/loss for the year	(13.56)	62.72
Adjustment in tax (deferred)	0.82	-
Provision for Tax (current)	-	19.90
Net Surplus of the year	(14.38)	42.82

There has been no business during the year, because no municipal map is getting approval. Also there is no change in the nature of business of the Company.

DIVIDEND

The directors do not recommend any dividend in view of future expansion plans of the Company.

AMOUNT IF ANY, PROPOSED TO BE CARRIED OUT TO ANY RESERVE

No any amount has been transferred to any reserve during the year.

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.

CAPITAL STRUCTURE

There is no change in the authorised and paid up share Capital of the company during the year.

RELATED PARTIES TRANSACTIONS

All transaction entered into with related parties as defined under the Companies Act, 2013 during the year were on arm's length price basis and in the ordinary course of business. There have approved by the Board Of Directors in terms of section 188(1) of the Companies

Act, 2013. There are no materially significant related party transactions which have potential conflict with the interest of the Company at large.

DIRECTORS APPOINTMENT, RESIGNATION (U/S168(1),AND THEIR CONTINUITY

As per the provisions of Section 152(6) of the Companies Act,2013 one third of such of the directors for the time being as are liable to retire by rotation, shall retire by rotation at the ensuring Annual General Meeting and shall be considered for re-appointment.

Mr. B.D Pyne retire by rotation from the Board at the ensuring Annual General Meeting in terms of the Articles of Association and offer himself for re-election. Following persons are on the Board of Directors:

Mr. K.P.S. Keshri	Managing Director
Mr. Kshitiz Kaushal	Director
Mr. Sanjeev Bansal	Director
Mr. B. D.Pyne	Director

There is no any other appointment or resignation of Director during the year.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134 (3)(c) and section 134 (5) of the Companies Act,2013 with respect to Directors' Responsibility Statement, it is hereby confirmed.

- (1) That is the preparation of the annual accounts under reference, the applicable accounting standards have generally been followed along with proper explanation relating to material departure;
- (2) That the directors had selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so 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 or loss of the Company for the year under review;
- (3) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for detecting fraud and other irregularities.
- (4) That the directors had prepared the annual accounts for the year under reference on a going concern basis.
- (5) That the directors have devised proper systems to ensure compliance with legal provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF ANNUAL RETURN

In terms of section 134 (3) (a) and section 92 (3) of the companies Act 2013, read with Rule 12 of Companies (Management and Administration) Rules, 2014 the Company has attached the extract of the annual return in Form No MGT 9 with the Board's Report.

PARTICULARS OF THE LOANS GIVEN INVESTMENT MADE OF GUARANTEE GIVEN OR SECURITY PROVIDED U/S 186

The Company has not given any loans, made any investment or given any guarantee or security as specified u/s 186 of the Companies Act, 2013.

PARTICULARS UNDER RULES 8(3) OF THE COMPANIES (ACCOUNTS) RULE, 2014

In view of the nature and activities which are being carried on by the Company, Rule 8(3) of the Companies (Accounts) Rule, 2014 particulars of conservation of energy and Technological absorption respectively are not applicable to the Company.

Also, there are no foreign exchange earnings and outgo during the period under reference.

CORPORATE SOCIAL RESPONSIBILITY

Details regarding Policy developed and implemented by the Companies on Corporate Social Responsibility Initiatives u/s 135 of the Companies Act, 2013 – Not Applicable to the Company.

SIGNIFICANT/MATERIAL ORDERS PASSED BY ANY REGULATORS

Details of significant/material orders, if any passed by the regulators, courts, tribunals impacting the going concerned status of the company- Nil

NUMBER OF BOARD MEETINGS OF DIRECTORS WITH DATES AND DIRECTOR-WISE ATTENDANCE DETAILS (U/S 134(3)(b)).

<u>Sl. No</u>	<u>Date of meeting</u>	<u>Directors present</u>
1.	30.06.2014	Krishna Prakash Singh Keshri Kshitiz Kaushal Sanjeeb Bansal <u>Basudeo Pyne</u>
2.	02.09.2014	Krishna Prakash Singh Keshri Kshitiz Kaushal <u>Sanjeeb Bansal</u>
4.	08.12.2014	Krishna Prakash Singh Keshri Kshitiz Kaushal <u>Sanjeeb Bansal</u>
5.	31.03.2015	Krishna Prakash Singh Keshri Kshitiz Kaushal <u>Sanjeeb Bansal</u>

ADEQUACY OF INTERNAL FINANCIAL CONTROLS (U/S 134(3) (g))

As required u/s 134(3)(g) and Rule 8(5)(viii) of Company (Account Rules, 2014), the Directors disclose that there is adequate internal financial controls with reference of financial statements.

AUDITORS

M/S N.R. Baid & Co., Chartered Accountants have been appointed as auditors of the Company by General Body for term of five years commencing from the end of the Annual General Meeting of 2014 till the Financial Year 2018-19 unless otherwise decided by the members of the Company subject to ratification by members at every annual general meeting in terms of section 139(1) of the Companies Act, 2013. Nevertheless, the auditor's appointment has to be ratified in the AGM for the year 2015-16: 2016-17

PARTICULARS OF EMPLOYEES

There being no employee in receipt of remuneration exceeding the ceiling prescribed in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees under the said Rules have not been given.

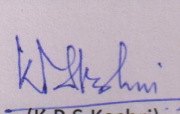
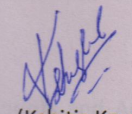
DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

No any case of sexual harassment of women at workplace has come to the notice of the management. Hence the disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & redressal) Act, 2013 is NIL.

ACKNOWLEDGEMENT

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board

	
(K.P.S. Keshri)	(Kshitiz Kaushal)
Managing Director	Director
DIN- 00835861	01061481

PLACE: PATNA,

DATED: 26TH August 2015