DURGA PROJECTS & INFRASTRUCTURE PRIVATE LIMITED

CIN NO:-U70101WB2006PTC108634

DIRECTORS' REPORT

To,
The Members,

Your directors have pleasure in presenting their 9th 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

During the year under review, performance of your company is as under:

Particulars	Year ended 31st March 2015	Year ended 31st March 2014
Turnover	299,009,861	472,458,569
Profit/(Loss) before taxation	**15,499,031**	**14,212,284**
Less: Tax Expense	5,274,917	4,391,595
Profit/(Loss) after tax	**10,224,114**	**9,820,689**
Add: Balance B/F from the previous year	21,346,169	11,525,480
Sub – Total	**31,570,283**	21,346,169
Less: Adjustment relating to Fixed Asset	(22,056)	-
Closing Balance	**31,548,227**	**21,346,169**

State of Company's Affairs and Future Outlook

The Company earned a profit after tax of Rs.10,224,114/- during the year under review which has been carried forward to the Balance Sheet.
The Board of Directors are positive about the future of the Company.

Change in nature of business, if any

There has been no change in the nature of business of the Company during the year.

Dividend

Your Directors feel that it is prudent to plough back the profits for the future growth of the Company and do not recommend any dividend for the year ended 31st March, 2015.

Transfer to Reserves

The Board of Directors have not transferred any amount to Reserves.

Changes in Share Capital

The Company, during the year under review issued and allotted 2,27,000 shares of Rs.10/- of each at a premium of Rs.56/- per share under private placement basis pursuant to section of 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Increase in Authorised Share Capital

During the year under review the authorized Share Capital of the Company increased from Rs. 3,50,00,000/- to Rs. 5,00,00,000/- pursuant to Section 13 and Section 61(1) of the Companies Act,2013.

Disclosure regarding Issue of Equity Shares with Differential Rights

The Company has not issued Equity Shares with Differential Rights during the year.

Disclosure regarding issue of Employee Stock Options

The Company has not provided any Stock Option Scheme to its employees during the year.

Disclosure regarding issue of Sweat Equity Shares

The Company has not issued any Sweat Equity Shares during the year under review.

Extract of 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 **Form MGT-9** and is attached to this Report.

Number of Board Meetings

During the year the Board of Directors met 9 times on 02.04.2014, 21.04.2014, 16.05.2014, 23.05.2014, 23.07.2014, 30.09.2014, 25.12.2014, 28.02.2015 and 31.03.2015. The intervening gap between any two Board Meetings was within the period prescribed under the Companies Act, 2013.

Particulars of Loan, Guarantees and Investments under Section 186

The Company is Engaged in providing infrastructural facilities specified in Schedule-VI of the Companies Act,2013 , and thus the Provisions of Section-186(2) of the Companies Act,2013 are not applicable pursuant to the Exemption U/S – 186(11)(a) of Companies Act,2013.

Particulars of Contracts or Arrangements with Related Parties

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2014-15 in the prescribed Form: AOC 2 has been enclosed with the report.

Explanation to Auditor's Remarks

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Material Changes Affecting the Financial Position of the Company

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and on the date of this report

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

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy: **NIL**

b) Technology Absorption: **NIL**

c) Foreign Exchange Earnings/ Outgo: **NIL**

Details of Subsidiary, Joint Venture or Associates

The company does has an associate Companies named M/s. Deveshwar Vyapaar Pvt. Ltd. where in the company is holding 35.03% of the paid up share capital of the said associate company.

The financials of the associate Company is enumerated Form AOC-1 is annexed here with.

Risk Management Policy

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

Details of Directors and Key Managerial Personnel

There was no change in the compositions of the Board of Directors of the Company.

Details of significant & material orders passed by the regulators or courts or tribunal

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

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.

Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

Statutory Auditors

M/s **S.Jaykishan** (FRN:309005E), Chartered Accountants, of **12, Ho Chi Minh Sarani, Kolkata-700 071** were appointed as the statutory auditor of the Company, in the Annual General Meeting of the Company held for the financial year 2013-14, to audit the books of accounts of the company for a period of 5 years commencing from the financial year 2014-15 and to hold the office till the conclusion of the Annual General Meeting of the Company to be held for the financial year 2018-19, subject to ratification at every Annual General Meeting.

The said appointment is placed before the shareholder for ratification in the ensuing Annual General meeting.

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 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.

Sexual Harassment of Women (Prevention, Prohibition and Redressal) Act, 2013

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.

Acknowledgment

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

For and on behalf of the Board of Directors
(Durga Projects and Infrastructure Pvt. Ltd.)

(Director)
Navneet Jhunjhunwala
Din:02259267

(Director)
Niraj Jhunjhunwala
Din:00678103

Place: Kolkata
Date: 28/08/2015

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:

i	CIN	U70102WB2007PTC120534
ii	Registration Date	23 March 2007
iii	Name of the Company	DURGA PROJECTS & INFRASTRUCTURE PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company limited by shares. INDIAN NON GOVERNMENT COMPANY
v	Address of the Registered office & contact details	7/1A, GRANT LANE, 3RD FLOOR,SUITE NO. 310/1L KOLKATA-700012
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

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

Sl. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Real Estate Developer	6810	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Centenium Vyapar Pvt Ltd	U74899WB2007PTC120510	ASSOCIATE	30.00	2(6)

(V) Shareholding Pattern (Equity Shares held at the end of the year)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF										
b) Central Govt. / State Govt.										
c) Bodies Corporate										
d) Bank/FI										
e) Any other										
SUB TOTAL:(A) (1)										
(2) Foreign										
a) NRIs - Individuals										
b) Other - Individuals										
c) Bodies Corp.										
d) Banks/FI										
e) Any other										
SUB TOTAL (A) (2)										
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)										
B. Public Shareholding										
(1) Institutions										
a) Mutual Funds										
b) Banks/FI										
c) Central Govt.										
d) State Govt.										
e) Venture Capital Funds										
f) Insurance Companies										
g) FIIs										
h) Foreign Venture Capital Funds										
i) Others (specify)										
SUB TOTAL (B)(1):										
(2) Non-Institutions										
a) Bodies Corporate										
b) Indian										
c) Overseas										
d) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh										
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh										
e) Others (Other non-Promoters)										
SUB TOTAL (B)(2):										
Total Public Shareholding (B)=(B)(1)+(B)(2)										
C. Shares held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)										

(v) SHARE HOLDING OF PROMOTERS

Sl No	Shareholding 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	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
2	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		
3	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		
4	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		
5	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		
6	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		
	Total	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]

(vi) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Name of Shareholder	No of Shares at the beginning of the year	% of shares	Date	Reason	Increase/ Decrease	Cumulative Shares	
							No of Shares	% of shares
1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Shares at the end of the year						[illegible]	[illegible]

(vii) Shareholding Pattern of top ten Shareholders (other than directors, Promoters & Holders of GDRs & ADRs):

Sl. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/ Decrease	Cumulative Shares	
							No of Shares	% of shares
1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Shares at the end of the year						[illegible]	[illegible]

Sl. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/ Decrease	Cumulative Shares	
							No of Shares	% of shares
1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Shares at the end of the year						[illegible]	[illegible]

Sl. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/ Decrease	Cumulative Shares	
							No of Shares	% of shares
1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Shares at the end of the year						[illegible]	[illegible]

Sl. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/ Decrease	Cumulative Shares	
							No of Shares	% of shares
1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Shares at the end of the year						[illegible]	[illegible]

Sl. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/ Decrease	Cumulative Shares	
							No of Shares	% of shares
1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Shares at the end of the year						[illegible]	[illegible]

S. No.	Name of the shareholder	No. of Shares at the beginning of (01/ year	% of Shares	Date	Reason	Increase / decrease	Cumulative Shares	
							No. of Shares	% of total Shares
1	[illegible]	[illegible]	[illegible]	-	-	-	[illegible]	[illegible]
	Shares at the end of the year						46,000	0.41%

S. No.	Name of Shareholder	No. of Shares at the beginning of the year	% of Shares	Date	Reason	Increase / Decrease	Cumulative Shares	
							No. of Shares	% of total Shares
1	[illegible]	[illegible]	[illegible]	-	-	-	[illegible]	[illegible]
	Shares at the end of the year						83,641	0.83%

S. No.	Name of Shareholder	No. of Shares at the beginning of the year	% of Shares	Date	Reason	Increase / Decrease	Cumulative Shares	
							No. of Shares	% of total Shares
1	[illegible]	[illegible]	[illegible]	-	-	-	[illegible]	[illegible]
	Shares at the end of the year						53,575	0.53%

S. No.	Name of Shareholder	No. of Shares at the beginning of the year	% of Shares	Date	Reason	Increase / Decrease	Cumulative Shares	
							No. of Shares	% of total Shares
1	[illegible]	[illegible]	[illegible]	-	-	-	[illegible]	[illegible]
	Shares at the end of the year						42,000	0.42%

(v) Shareholding of Directors & KMP

S. No.	Name of Shareholder	No. of Shares at the beginning of the year	% of Shares	Date	Reason	Increase / Decrease	Cumulative Shares	
							No. of Shares	% of total Shares
1	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Shares at the end of the year						14,000	1.4%

S. No.	Name of Shareholder	No. of Shares at the beginning of the year	% of Shares	Date	Reason	Increase / Decrease	Cumulative Shares	
							No. of Shares	% of total Shares
1	[illegible]	[illegible]	[illegible]	-	-	-	[illegible]	[illegible]
	Shares at the end of the year						4,000	0.13%

S. No.	Name of Shareholder	No. of Shares at the beginning of the year	% of Shares	Date	Reason	Increase / Decrease	Cumulative Shares	
							No. of Shares	% of total Shares
1	[illegible]	[illegible]	[illegible]	-	-	-	[illegible]	[illegible]
	Shares at the end of the year						4,000	0.13%

v. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	[illegible]	[illegible]	-	[illegible]
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	111,865,430	21,195,016	-	132,684,446
Change in Indebtedness during the financial year				
Additions	-	-		-
Reduction	22,972,592	13,833,659	-	3,706,251
Net Change	-22,618,544	-15,459,689.00	-	-38,272,592
Indebtedness at the end of the financial year				
i) Principal Amount	88,871,886	5,340,000	-	94,411,886
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	88,871,886	5,340,000	-	94,411,886

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1.	Gross salary	[illegible]	[illegible]	[illegible]	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	5,340,000	5,340,000	5,340,000	17,070,000.00
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit				
	- others (specify)				
5	Others, please specify	-	-	-	-
	Total (A)	5,340,000	5,340,000	5,340,000	17,070,000
	Ceiling as per the Act	[illegible]			

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors	-	-	-
	(a) Fee for attending board committee meetings			
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act.	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/WM/MGR/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross Salary	CEO	Company Secretary	CFO	Total
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961.				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the 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/COMPPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeall made if any (give details)
A. COMPANY :					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS :					
Penalty	NIL				
Punishmeet					
Compounding					
C. OTHER OFFICERS IN DEFAULT :					
Penalty	NIL				
Punishment					
Compounding					

Place: Kolkata

Date: 28/08/2015

For and on behalf of the Board of Directors

Navneet Jhunjhunwala
(Director)
DIN : 02259267

Niraj Jhunjhunwala
(Director)
DIN : 00678303

DURGA HI-RISE PRIVATE LIMITED

CIN:U45400WB2008PTC122755

For Financial Year 2014-2015

Form AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sl. No.	Particulars	Details
1.	Name of the subsidiary	N.A
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreignsubsidiaries	
4.	Share capital	
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities	
8.	Investments	
9.	Turnover	
10.	Profit before taxation	
11.	Provision for taxation	
12.	Profit after taxation	
13.	Proposed Dividend	
14.	% of shareholding	

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Deveshwar Vyapaar Private Limited
1. Latest audited Balance Sheet Date	31.03.2015
2. Shares of Associate/Joint Ventures held by the company on the year end	
a. No.	1,92,000
b. Amount of Investment in Associates/Joint Venture	5,250,000
c. Extend of Holding%	35.04%

3. Description of how there is significant influence	As Member
4. Reason why the associate/joint venture is not consolidated	Exempted for the F.Y. 2014-15 vide notification No. GSR 723(E) dated 14.10.2014
5. Net worth attributable to shareholding as per latest audited Balance Sheet	[illegible]
6. Profit/Loss for the year	N.A
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

For and on behalf of the Board of Directors

Place: Kolkata
Date: 28/08/2015

Director
Navneet Jhunjhunwala
Din:02259367

Director
Niraj Jhunjhunwala

Din:00678103