DIRECTOR'S REPORT

To,
The Members,
MODERNVILLA CONSTRUCTION INDIA PRIVATE LIMITED

1. INTRODUCTION

The Directors have pleasure in presenting their Annual report on the business and operations of the Company and the accounts for the Financial Year ended March 31st, 2015.

2. FINANCIAL RESULTS

The financial results for the period are summarized below:

(Amount in Rs.)

S.NO.	PARTICULARS	2014 - 2015	2013 - 2014
1	Sales and other Income	852100.00	
2	Expenditure	852599.00	
3	Profit before Tax	(499.00)	
4	Provision for Taxation (1)Current Tax (2)Deferred Tax		
5	Profit after Tax	(499.00)	
6	Earning Per Equity Share: (1)Basic (2) Diluted	 - -	 - -

3. CHANGE IN NATURE OF BUSINESS, IF ANY

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

4. ANNUALRETURN

The extracts of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form No. MGT – 9 is enclosed herewith.

5. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

The following are the details of meetings of board of directors or committees held during the financial year. During The Financial Year 2014-15, meetings of the board of Directors of the Company were held on. . 03.9.2014,07.10.2014, 20.11.2014, 13.02.2015, AND 20.03.2015

6. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit 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 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,

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.

7. Comment on Auditor Report:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANY ACT, 2013

There were no loans given, guarantees given or investments made by the company under Section 186 of the Companies Act, 2013 during the year and hence the said provisions is not applicable.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no Contracts or Arrangements made with related parties during the year.

10. RESERVES

ThE Board of the Company has decided to carry the entire amount of Profit after Tax into the Profit and Loss Account under the Reserve and Surplus.

11. DIVIDEND

Due to insufficient funds the directors of the Company feel regret to declare any dividend for the current financial year.

12. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATES 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.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are:

a) Conservation of Energy-

1. The Company has taken necessary steps for conservation of Energy.
2. The Company has taken steps to utilize alternate sources of Energy.
3. The Company has made capital investment of **NIL** on energy conservation equipments.

b) Technology absorption-

1. The Company has acquired new technology and upgraded its technology for the benefits like product development and improvement, cost reduction etc.
2. The Company has incurred an amount of Rs **NIL** on research and development.

c) Foreign Exchange Earnings and outgo-

1. Foreign exchange earnings in terms of actual inflows was **NIL**
2. Foreign exchange outgo in terms of actual outflows was **NIL** during the year.

14. STATEMENTS CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY

The Company has an effective risk management policy which is capable of identifying various types of risks associated with the business, its assessment, risk handling, monitoring and reporting.

15. **DETAILS OF POLICY DEVELOPED AND IMPLEMNTED 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 to the Company.

16. **DIRECTORS**

There was no change in the constitution of board of directors of the Company. The Board comprises of:

S.No	Name	Designation	DIN
1.	KUMAR GAURAV	DIRECTOR	01538007
2.	RITESH KUMAR SINGH	DIRECTOR	06537242
3.	SAGAR	DIRECTOR	06631020

17.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate company.

18. **DEPOSITS**

As per Section 74 of the Companies Act, 2013 the Company has neither accepted nor renewed any deposits during the financial year.

Further the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

19. **STATUTORY AUDITORS**

R GHOSH & CO. , Chartered Accountants, **RANJEET GHOSH** were appointed as statutory auditors for a period of 5 years in the last Annual General Meeting of the Company. Their continuation with the Company is to be ratified in the ensuring Annual General Meeting of the Company and the Company has received a certificate from the auditors to the effect that they are eligible to be reappointed and not disqualified in accordance with the provisions of the Companies Act, 2013.

20. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future.

21. SHARE CAPITAL

a. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees as per Rule 16(4) of Companies (share capital and debentures) Rules, 2014.

b. Issue Of Sweat Equity Shares

The Company has not issued any sweat equity share during the financial year in accordance with the provisions of Section 54 of Companies Act, 2013 read with Rule 8 of the Companies (Share Capital and Debentures) Rules, 2014.

c. Issue Of Equity Shares With Differential Rights

The Company has not issued any equity shares with differential voting rights during the financial year as per Rule 4(4) of Companies (Share capital and debentures) Rules, 2014.

d. Issue of Employee Stock Option

The company has not issued any employee stock option during the financial year as per Rule 12 of Companies (share capital and debentures) Rules, 2014.

FOR AND ON BEHALF OF

M/S MODERNVILLA CONSTRUCTION INDIA PRIVATE LIMITED

(KUMAR GAURAV)	**(RITESH KUMAR SINGH)**	**(SAGAR)**
DIRECTOR	**DIRECTOR**	**DIRECTOR**
DIN:- 01538007	**DIN:- 06537242**	**DIN:- 06631020**

DATE:
PLACE: PATNA