DIRECTOR'S REPORT

to the members of ASHWANI ENTERPRISES PRIVATE LIMITED

Your Directors have the pleasure in presenting the Annual Report and the company's audited finnancial statement for the financial year ended on 31st March 2017.

FINANCIAL RESULTS

Particulars	Year Ended 31st March,2017	Year Ended 31st March,2016
Profit before Depreciation, Amortisation, Finance Costs and Tax Expenses	**1,155,465.20**	**1,383,307.38**
Less :		
Finance Cost	**757,413.00**	**744,586.00**
Depreciation and Amortisation	**126,544.00**	**151,392.00**
Profit before Tax	**271,508.20**	**487,329.38**
Less :		
Current Tax	**98,977.00**	**221,393.00**
Profit after Tax (Net Profit transferred to Balance	**172,531.20**	**265,936.38**

DIVIDEND

With the view to conserve the resources of company, the directors are not recommending any

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO

Your Directors are of the opinion that particulars with respect to conservation of energy & technology absorption as per section 134(3)(m) read with rule 8(3) of Companies (Accounts) Rule are not relevant in view of the nature of business activities of the Company & hence are not required to be given. There has been no foreign exchange earnings & outgo during the year under review.

RELATED PARTY CONTRACTS OR ARRANGEMENTS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return in Form MGT-9 for the financial year 2016-17 is annexed herewith as **Annexure 'A'** to this Report.

MEETING OF THE BOARD

5 Board meetings were held during the year, as against the minimum requirement of Four meetings.

The details of Board Meetings are given below :

SL.NO	Date	Board Strength	No of Directors Present
1	25/06/2016	4	4
2	15/09/2016	4	4
3	10/12/2016	4	4
4	21/01/2017	4	4
5	16/03/2017	4	4

ASHWANI ENTERPRISES PVT. LTD.

Ashwani K Singhal DIRECTOR

For Ashwani Enterprises Pvt Ltd

Director

DIRECTOR'S REPORT

to the members of ASHWANI ENTERPRISES PRIVATE LIMITED (Contd.)

DIRECTOR'S RESPONSIBILITY STATEMENT

As required under section 134(3)(C) & (5) of the Companies Act, 2013. Your Directors confirm and

1 in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

2 the Directors have selected such accounting policies and applied them consistently and made

3 the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4 the Directors have prepared the annual accounts on a 'going concern' basis;

5 the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

6 the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in the audited financial statement.

CHANGES IN BOARD OF DIRECTORS

There is no change in Board of Directors in the current financial year.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements.

PARTICULARS OF EMPLOYEES

There is no employee in respect of whom particulars pursuant to rule 5(2) of Companies (Appointment and Remuneration of Mangerial Personnel) Rules, 2014 of the Companies Act, 2013 are required to be given.

STATUTORY AUDITOR'S

M/s U. Ray & Associates, Chartered Accountants, has been appointed as auditor of the Company.

For and on behalf of Board of Directors

Patna: September 4, 2017

For Ashwani Enterprises Pvt. Ltd.

Chairman

Managing Director