15-16

(CIN: U45201BR1996PTC007421)
Pravinkumar14166@gmail.com Mob: 9334089068

Director's Report to the Member's of ABHIVAV AWAS PRIVATE LIMITED for the Financial Year 2015-16

Dear Members,

Your Directors have pleasure in presenting the Annual Report on business and operations of your Company and the Accounts for Financial Year ended March 31, 2016.

a) Performance/operations (Rs.)

Financial Results	31.03.2016	31.03.2015
Gross Revenue	1183100	1486500
Profit before interest &Depreciation	257506.84	29703.18
Finance Cost	0	0
Profit before depreciation	257506.84	29703.18
Depreciation	71982	0
Profit/(Loss) before Tax	185524.84	29703.18
Profit/(Loss) after Taxation	175524.84	20503.18
Surplus carried to Balance Sheet	175524.84	20503.18

b) **Extract of Annual Return:** As per the provisions contained in section 92(3) of The Companies Act, 2013 read with Rule 12(1) of Companies (Management and Administration) Rules, 2014, the extract of Annual Return as prescribed in MGT-9 is being attached.

c) **Board Meetings:** The board of directors of the company has met 12 (Twelve) times on various dates to transact the business matters of the company which were of immense importance in overall development and growth of the company. Your company has benefitted from the wide experience and expert advice of your directors.

d) **Details of Subsidiary/Joint Ventures/Associate Companies:** As per the extant provisions contained in subsection 3 of section 129 read with rule 5 of Companies (Accounts) Rules, 2015, a detailed statement containing salient features of financial statements of subsidiaries/associate companies/joint ventures are required to be provided in Form AOC 1.
Since, your company is neither having any subsidiaries or associate companies nor has entered into any joint ventures with any other company, the provision is not applicable.

e) **Director's Responsibility Statement:** In terms of clause (*c*) of sub-section (*3*) of Section 134 of the Companies Act, 2013, the Directors in their Responsibility Statement confirm that—

i. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii. 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 the financial year and of the profit and loss of the company for that period;

iii. 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;

iv. the directors had prepared the annual accounts on a going concern basis; and

v the directors, in the case of a **listed company (not applicable in our case)**, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi. 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, however due to some technical difficulties the company could not able to files its mandatory form on MCA portal since 2012-13 onward and your directors are taking all necessary steps to file the same.

f) **Directors & Key Managerial Persons:** Key Managerial Persons have been defined in section 2(51) of The Companies Act, 2013 to include the Chief Executive Officer or the managing director or the manager; (ii) the company secretary; (iii) the whole-time director; (iv) the Chief Financial Officer; and (v) other officer as may be prescribed.
However during the year, your company has not appointed any person as Director of the company and none of the person is appointed as the Key Managerial Persons.

g) **Annual Evaluation:** The provisions of Annual Evaluation are applicable to the listed companies and every other public company having a paid up share capital of Rupees Twenty Five Crores or more at the end of the preceding financial year.
As such, the same is not applicable to us, we being a private limited company under sub-section 68 of section 2.

h) **Independent Directors:** Provisions contained in Section 149(6) of The Companies Act 2013, which deal with independent directors is applicable to every listed or other public company having paid up share capital of Rupees Ten Crore or more, or turnover of Rupees One hundred Crore or more or having aggregate outstanding loans, borrowings, debentures or deposits exceeding Rupees Fifty Crore or more. The section contains an exhaustive list of persons who can be appointed as such. The term includes any person who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience; or is not a key managerial person; or he/she along with his/her family members has no pecuniary interest in the company along with its subsidiaries; or does not hold more than 2% of total voting powers along with his/her relatives etc.
In view of the above requirements, as our company is a private limited company, the details of independent director are not required to be reported.

i) **Corporate Governance Certificate:** Annexing of certificate regarding compliance of conditions of corporate governance, as stipulated in Clause 49 of the Listing agreement is not applicable to our company.

j) **Company policy on director's appointment and remuneration:** Provisions contained in section 178(1) read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to our company, it being a private limited company under clause 68 of section 2.

k) **Audit Committee :** As per the provisions contained in Section 177 read with Rule 6 of Companies (Meeting or Board and its powers) Rules, 2014, every listed company or public company having paid up share capital of Rupees Ten Crore or more, or turnover of Rupees One hundred Crore or more or having aggregate outstanding loans, borrowings, debentures or deposits exceeding Rupees Fifty Crore or more shall have an audit committee to provide oversight of the financial reporting process, the audit process, the system of internal control as prevalent in the company and compliance of laws and regulations.
Our being a private limited company under sub section 68 of Section 2 of the act, the same is not applicable to us.

ABHIVAY AWAS PRIVATE LIMITED
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for the Financial Year 2015-16

l) **Statutory Auditors:** In terms of section 139(1) of The Companies Act, 2013, M/s Saba & Co., **Chartered Accountants** have been appointed as first Statutory auditor of the company for a period of one year commencing from 2015-16. Their appointment is proposed to be got ratified at the Annual General Meeting of the company in terms of the first provision to section 139(1). The company has received a communication from the auditors that they are not disqualified under section 141(3) of The Companies Act, 2013 to continue as auditors of the company.

m) **Qualifications from Auditors**

-Statutory Auditor's qualification: The statutory auditor of the company, M/s Saba & Co, Chartered Accountants, in its report dated 05.08.2016 have not noted any qualification which requires clarification from the management.

- **Secretarial Auditor's qualification:** As per the provisions of section 204(1) read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, secretarial audit is applicable to every listed company, every public company having paid up share capital of Rupees fifty crore or turnover of Rupees two hundred fifty crore or having outstanding loans and borrowings exceeding Rupees one hundred crore or more at any point of time during the preceding financial year or having outstanding deposit of Rupees twenty five crore or more at any point of time during the preceding financial year and to private limited companies having turnover of Rupees two hundred crore or more or having outstanding loans and borrowings exceeding Rupees one hundred crore or more at any point of time during the preceding financial year.
In view of the above requirements, your company is not liable for Secretarial Audit.

n) **Loans, Guarantees and Investments given or accepted by the company under Section 186 of The Companies Act, 2013:** The desired information is being maintained in the format prescribed in Form MBP 2.
During the year the company has not provided any guarantee or received any loan from any of the prescribed persons defined in the Act.

o) **Related Party Transactions:** The term "Related Party", a relatively new concept promulgated in The Companies Act, 2013, has been clarified by section 2(76) of The Companies Act, 2013 read with rule 3 of Companies (Specification of definitions details) Rules, 2014 as to include director, key managerial persons along with their relatives, any firm or company wherein such persons are directors or members, or where they hold more than 2% of the paid up capital. The definition has further gone to include even those persons on whose advice, directions or instructions such director or manager is accustomed to act. Even those Body corporate, whose Board of Directors, Managing director or Manager is accustomed to act in accordance with the advice, directions or instructions of such director or manager are also included.

During the period, your company not entered into any transaction with any of the persons who are covered in the definition of "Related Party".

State of Company Affairs: The Company is presently carrying on the business of providing services in the field of building constructions,

Reserves: Your Company has earned a post tax profit of Rs. 175524.84/- (previous year profit of Rs 20503.18/-). The company has not created any other reserve and as such proposes to transfer the entire profit to the credited of profit & loss account.

Pravin Kumar

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p) **Dividend:** However, the company desires to retain the liquidity in the business in view of its expansion program and as such has not declared any dividend for the period.

q) **Deposits:** Your company has not accepted any deposits which are covered by the definition of "Deposits" as promulgated in section 2(31) of The Companies, Act, 2013.

r) **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:** No material changes or commitments have either occurred or are foreseen by the company which may affect the financial position of the company.

s) **Conservation of energy, technology absorption and foreign exchange earnings and outgo :** The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(A) **Conservation of energy:**
Your company has taken steps for conservation of energy by minimizing the electric consumption by adoption of new methods for energy conservation including installation of LED blubs inside the working premises. Apart from this, your company has also adopted to utilizing alternate sources of energy.

(B) **Technology absorption:** Your Company has adopted new systems of air conditioning in its office for better conservation of energy.

(C) **Foreign exchange earnings and Outgo:** Your Company is not engaged in any business that enables the exchequer to either earn or spend any foreign exchange.

t) **Risk Management**: Risk management is the identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. Risk management's objective is to assure uncertainty does not deviate the endeavor from the business goals. Essentially risk management occurs anytime an investor or fund manager analyzes and attempts to quantify the potential for losses in an investment and then takes the appropriate action (or inaction) given their investment objectives and risk tolerance. Inadequate risk management can result in severe consequences for companies as well as individuals. Risk management is simply a practice of systematically selecting cost-effective approaches for minimizing the effect of threat realization to the organization. All risks can never be fully avoided or mitigated simply because of financial and practical limitations. Therefore, all organizations have to accept some level of residual risks. Whereas risk management tends to be preemptive, business continuity planning (BCP) was invented to deal with the consequences of realized residual risks. The necessity to have BCP in place arises because even very unlikely events will occur if given enough time.
In order to mitigate the risk to huge extent, the company has procured financial insurance for its assets and is regularly paying the premiums for upkeep of the insurance policies. The company has also developed a business backup plan and is always ready to activate the same as and when the need arise.

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Corporate Social Responsibility: The provisions contained in section 135 of The Companies Act, 2013 read with rules mandated in Companies (Corporate Social Responsibility Policy) Rules, 2014 deals with such responsibility. The provisions of the same are not applicable to our company.

However, your company is actively taking part in promotion of awareness regarding no tobacco, AIDS awareness, pollution control by adding relevant slogans in the carry bags, employee dresses etc. Your Company is committed to the safety of employees and has engaged all stakeholders', involved directly or indirectly, activities related to safety.

Your Company has installed the hardware to implement safety & pollution control standards and is continuously upgrading the facilities through better instrumentation and control. In addition, your Company is putting all efforts in moving towards a sustainable world to run its operations with substantial reduction in natural resources consumptions, reduction of carbon foot-print etc.in years to come.

Your Company's continuous thrust is on conserving natural resources by reducing consumption of water and auxiliary power.

v) **Acknowledgement:** Though these statements have been drawn in terms of the provisions contained in section 134 of the companies Act, 2013 and other related provisions, which specify the contents to be incorporated in the report, we shall be glad to furnish any other information which the members may specifically desire and which are not barred to be disclosed by any law for the time being in force. Your Directors would like to take this opportunity to express their deep sense of gratitude to the Banks, Central and State Governments and their departments and the local authorities for their continued co-operation and support. Your Directors would also like to place on record their sincere appreciation for the commitment, dedication and hard work put in by every member of the company for its success and achievements and to its various stakeholders i.e. customers, dealers, suppliers, transporters, advisors, local community, etc. for their continued committed engagement with the Company.

For and on behalf of the Board of Directors
ABHINAV AWAS PRIVATE LIMITED
Pravin Kumar

Place: Patna
Date: 05th Day of August 2016

Pravin Kumar
DIN: 02783770
Managing Director cum Chairman of the Meeting
Address: 1, E.S.I. Colony, Ambedkar Path, Bailey Road,
Patna, BIHAR, India, 800014