DIRECTORS' REPORT

Your 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 31, 2015.

FINANCIAL SUMMARY

(Amount in ')

Particulars	2014-2015	2013-14
Gross Income/(LOSS)	(56896.76)	(36397.25)
Profit/(LOSS) Before Interest and Depreciation	(56896.76)	(36397.25)
Finance Charges	NIL	NIL
Gross Profit	NIL	NIL
Provision for Depreciation	NIL	NIL
Net Profit (NET LOSS) Before Tax	(56896.76)	(36397.25)
Provision for Tax	NIL	NIL
Net Profit After Tax	(56896.76)	NIL
Balance of Profit (LOSS) brought forward	(56896.76)	(36397.25)
Balance available for appropriation	NIL	NIL
Proposed Dividend on Equity Shares	NIL	NIL
Tax on proposed Dividend	NA	NA
Transfer to General Reserve	NIL	NIL
Surplus(DEFICIT) carried to Balance Sheet	(56896.76)	(36397.25)

FINANCIAL HIGHLIGHTS AND OPERATION

The Key highlights pertaining to the business of the company for the year 2014-15 and period subsequent there to have been given hereunder: -

- Gross Revenue of the Company has indicated increase by more than 3% as compared to the last year.

- This year indicates a slow down for the industry and also to the fact that there is a substantial increase in the operating and administrative expenses.

ACHLA BUILDING CONSTRUCTION PVT. LTD.

MANAGING DIRECTOR

INDUSTRY SCENARIO AND STATE OF COMPANY'S AFFAIRS

Your company is a Pvt. Ltd. company engaged, inter-alia, in the area of BIHAR headquarter in India.

CHANGE IN THE NATURE OF BUSINESS

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

DIVIDEND

With a view to loss in company, your Directors have decided not to recommend any dividend for the period under review.

RESERVES

Your Directors propose to carry Rs. 56896.76 /- being the loss for the current year to the Balance Sheet during the financial year ended March 31, 2015.

CHANGE OF NAME

The Company has not changed its name.

CAPITAL STRUCTURE

There is no change in the authorized and paid up share capital of the company during the year.

The Authorised Share Capital of the Company is `5000000/- (Rupees Fifty Lacs Sonly) divided into 50000 (Fifty Thousand) equity shares of ` 100/- each.

AZIMUTH BUILDING CONSTRUCTION PVT LTD

MANAGING DIRECTOR

The Paid up share capital of the Company is 835000/- (Eight Lacs and Fifty Thousand only) divided into 8500 (Eight Thousand and Five Hundrad only) equity shares of ` 100/- each.

ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS

The company under the provision of Section 43 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 the company has not issued any shares during the year.

ISSUE OF SWEAT EQUITY SHARE

The company under the provision Section 54 read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014 has issued NIL sweat equity share of Rs.NIL/-

(a) the class of director or employee to whom sweat equity is allotted
(b) the class of shares issued as Sweat Equity Shares
(c) the number of sweat equity shares issued to the directors, KMP or other employees showing separately the number of such shares issued to them, if any, for consideration other than cash and the individual names of allottees holding 1% or more of the issued share capital
(d) the reasons or justification for the issue
(e) the principal terms and conditions for issue of sweat equity shares, including pricing formula
(f) the total numbers of shares arising as a results of issue of sweat equity shares
(g) the percentage of the sweat equity shares of the total post issued and paid up share capital
(h) the consideration (including consideration other than cash) received or benefit accrued to the company from the issue of equity-shares
(i) the diluted EPS pursuant to issuance of sweat equity shares

DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. CHANGES IN DIRECTORS

There is no change during the financial year in the composition of the Board .of Directors of the company.

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MANAGING DIRECTOR

2. DECLARATION BY THE INDEPEDNENT DIRECTORS

The Company being a private company, the appointment of independent director is not mandatory.

3. CHANGES IN KEY MANAGERIAL PERSONNEL

The Company being a Pvt Limited company, the appointment of Key Managerial Personnel is not mandatory as per Section 203 of the Companies Act, 2013.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of sixty lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of five lakh rupees or more per month.

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is annexed as **Annexure IV**

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met 5 times during the year on _15/06/2014, 25/08/2014, 30/09/2014, 16/12/2014 and 25/03/2015 in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose.The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner

AZALFA BUILDING CONSTRUCTION PVT LTD

MANAGING DIRECTOR

in which the evaluation has been carried out has been explained in the Corporate Governance Report

DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND REAPPOINTMENT, IF ANY

Since the company is a Pvt. Ltd.Company so the independent director as provided in sub-section (6) of Section 149 of the Companies Act, 2013 shall be shall not apply.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

MANAGERIAL REMUNERATIONS:

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. **(Applicable to Listed Company)**

B) Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

C) Any director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.

D) The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the financial statement:—

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MANAGING DIRECTOR

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;

(ii) Details of fixed component and performance linked incentives along with the performance criteria;

(iii) Service contracts, notice period, severance fees;

(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

AMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED) BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE OMPANIES

ıe company has no any subsidiary company.

ERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY OMPANIES

ot Applicable

ONSOLIDATED FINANCIAL STATEMENT

ı accordance with the Accounting Standard (AS-21), Consolidated nancial Statements are not applicable with the company

UDITORS

he Company in its Annual General Meeting (AGM) held on 30 EPTEMBER, 2014 appointed M/s GUPTA SUBHASH KUMAR & CO. Firm Registration No 009935C),Chartered Accountants, as Statutory uditors of the Company to hold office for the period of 5 consecutive ears from the conclusion of this AGM until the conclusion of the sixth onsecutive AGM. However, their terms of appointment and emuneration shall be ratified by the members of the Company in the nsuing AGM.

AZALEA BUILDING CONSTRUCTION PVT LTD

MANAGING DIRECTOR

AUDITORS' REPORT

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report.

DISCLOSURE ABOUT COST AUDIT

As per the Cost Audit Orders, Cost Audit is ot applicable to the Company.

SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is **not** applicable to the Company.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

1. ISSUE OF EMPLOYEE STOCK OPTIONS

The Board of directors, shall, inter alia, disclose in the Directors' Report for the year, the details as provided in rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014.

Particulars	
Approval	
Options granted	
Options vested	
Options exercised	

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Total number of shares arising out of exercise of options	
Options forfeited/lapsed/cancelled	
Variations of terms of options	
Money realized by exercise of options	
Total number of options in force	

Notes: -

1. Details of options granted during the **fiscal 2012** to:

Particulars	
(a) Directors and key managerial personnel	
1.	
2.	
3.	
4.	
5.	
(b) Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year (includes employees and group company employees)	
(c) Identified employees who are granted options, during any one year equal to exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	

VIGIL MECHANISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder are not applicable on the Company.

RISK MANAGEMENT POLICY

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MANAGING DIRECTOR

The Company being a Private Limited Company is not under the purview for constituting Risk management committee under the provisions of listing agreement.

MATERIAL CHANGES AND COMMITMENTS 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 and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of Loans,guarantees or investments made under Section 186 are furnished hereunder: -NIL

DETAILS OF LOANS:

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security

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MANAGING DIRECTOR

DETAILS OF INVESTMENTS:NIL

SL No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return

DETAILS OF GUARANTEE/SECURITY PROVIDED:

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

Your Company has entered into transactions with the related parties, which are in its ordinary course of business and are carried out on an arm's length basis and hence the provisions of Section 188 are not applicable.

OR

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2. As **Annexure II** (Format enclosed).

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DEPOSITS:

The Company has neither accepted/invited any deposits from the public during the period, nor there any outstanding deposit of earlier years within the meaning of Section 58A of the Companies Act, 1956.

The Company has not accepted any deposits under the applicable provisions of the Companies Act, 2013 and the rules framed there under.

The following details of deposits, covered under Chapter V of the act:

(i) Deposits Accepted during the year : Nil

(ii) Remained unpaid or unclaimed as at the end of the year : Nil

(iii) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
   a. At the beginning of the year;
   b. Maximum during the year;
   c. At the end of the year;

(iv) The details of deposits which are not in compliance with the requirements of Chapter

AUDIT COMMITTEE

The Company being a Pvt Limited Company provisions of Section 177 of the Companies Act, 2013 were not applicable.

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

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption does not apply to your Company.

(i)	the steps taken or impact on conservation of energy	
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipment's	

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TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
	(a) the details of technology imported
	(b) the year of import;
	(c) whether the technology been fully absorbed
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof
(iv)	the expenditure incurred on Research and Development

FOREIGN EXCHANGE EARNINGS & OUTGO

Value of Imports : -NIL

Expenditure in Foreign Currency : -

Value of Imported Raw Material : -NIL

Foreign Exchange Earning during the year : -NIL

CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 of the Companies Act, 1956, read with rules framed there under, every company including its holding or subsidiary and a foreign company, which fulfills the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of Section 135 of the Act and its rules.

Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Act, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

AZALEA BUILDING CONSTRUCTION PVT. LTD

MANAGING DIRECTOR

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 1956, it is hereby confirmed:

that in the preparation of the annual accounts, the applicable ecounting standards have been followed along with proper planation relating to material departures;

that the Directors had selected such accounting policies and plied them consistently and made judgments and estimates that are sonable and prudent so as to give a true and fair view of the state ffairs of the Company at the end of the financial year and the profit ss of the Company for the period ended 31.03.2015;

that the Directors had taken proper and sufficient care for the tenance of adequate accounting records in accordance with the sions of the Companies Act 2013, for safeguarding the assets of company and for preventing and detecting fraud and other ularities;

that the Directors had prepared the annual accounts on a going m basis and

that the Directors had devised proper systems to ensure ance with the provisions of all applicable laws and that such s were adequate and operating effectively. List of laws ble to the company are mentioned below :

i. Income Tax Act, 1961

ii. Bihar Value Added Tax Act, 2005.

iii. Service Tax Act, 1994

TORY DISCLOSURES

AZALFA BUILDING CONSTRUCTION PVT. LTD.

AZALFA BUILDING CONSTRUCTION PVT. LTD.

MANAGING DIRECTOR

In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are set out in the annexure to the Directors' Report. However, as per the provisions of Section 219 (b) (iv) of the said Act read with Clause 32 of the Listing Agreement, the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company at the registered office of the Company.

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

There was no case filed during the year, under the sexual harassment of women at workplace (Prevention, Prohibition &Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already filed the necessary form and uploaded the details of unpaid and unclaimed amounts lying with the Company, as on the date of last AGM (i.e. _____, 2014), with the Ministry of Corporate Affairs

EXTRACT OF ANNUAL RETURN

The extract of the annual return in Form MGT-9 is annexed as **ANNEXURE- 1** and forms part of this report.

ACKNOWLEDGEMENT

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MANAGING DIRECTOR

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MANAGING DIRECTOR

Your Directors' wishes to place on record its sincere thanks to all the Customers, Suppliers, Bankers and Central and State Government Authorities for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.

By Order of the Board of Directors
For AZLFA BUILDING CONSTRUCTION PRIVATE Limited

Place: PATNA
Date: 25/08/2015

Name : MD. NAUSHAD ALAM

Designation:Chairman cum Managing Director

DIN :_____

Address: HOUSE NO 506/1 NEW AZIMABAD COLONY,PO-MAHENDRU,PATNA-800006

AZLFA BUILDING CONSTRUCTION PVT. LTD.

MANAGING DIRECTOR

AZALFA BUILDING CONSTRUCTION PRIVATE LIMITED
SE NO-506/1 NEW AZIMABAD COLONY,PO-MAHENDRU,PATNA-800006,BIHAR

BALANCE SHEET AS ON 31ST MARCH 2015

(Amount in Rupees in.)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
QUITY AND LIABILITIES			
hareholders' Funds			
) Capital	A	8,35,000.00	1,00,000.00
) Reserve & Surplus	B	(1,33,988.41)	(77,091.65)
			1,10,000.00
hare Application Money Pending for Allotment	C	1,28,000.00	1,28,000.00
lon-Current Liabilities			
			46,800.00
Current Liabilities	D	70,200.00	50,00,000.00
a) Short-term provisions	G	51,25,000.00	
b) Other Current Liabilities			
	TOTAL	**60,24,211.59**	**53,07,708.35**
ASSETS			
Current assets	E	9,85,071.59	9,28,658.35
(A) Cash and cash equivalents	F	50,39,140.00	43,79,050.00
(b) Other Current Assets	**TOTAL**	**60,24,211.59**	**53,07,708.35**

ingent Liabilities and Commitments

dule A To H From Integreal Part Of Account
rms of our report of even date.

e: Patna
: 25/08/2015

For:GUPTA SUBHASH KUMAR & CO
(Chartered Accountants)
S.K.Gupta
(Partner)

AZALFA BUILDING CONSTRUCTION PRIVATE LIMITED

(Director)

DIRECTOR

MANAGING DIRECTOR

AZALFA BUILDING CONSTRUCTION PVT. LTD.

MANAGING DIRECTOR