

DEEPSHREE PROPERTIES PRIVATE LIMITED
Parvati Palace, Sidharth Nagar, Jagdeo Path, Patna-800014
Tel: 0612-2599897 Email- deepshreepatna@gmail.com
CIN No.- U70100BR2009PTC014488

DIRECTORS' REPORT

TO THE MEMBERS OF
DEEPSHREE PROPERTIES PRIVATE LIMITED

The Board of Directors have great pleasure in presenting the **SEVENTH ANNUAL REPORT** together with the audited statements of account for the financial year ended **31.03.2016** along with Auditor's Report thereon before the members.

FINANCIAL POSITION

The Company is in the business of undertaking the real estate development and construction project on its own account as a venture of commercial nature under agreement to develop, and sale thereof.

<u>Particulars</u>		<u>Amount</u>	<u>Amount</u>
		<u>2015-16</u>	<u>2014-15</u>
Profit before Depreciation	Rs.	2432967	2372240
Less: Depreciation	Rs.	246645	251310
Profit of the year	Rs.	2186322	2120930
Less: Income Tax Provision	Rs.	731993	745591
Less: Short Provision of Income Tax (2012-13)	Rs.	-	13547
Add: Deferred Tax Adjustment	Rs.	5835	25719
Profit of the year	Rs.	1460164	1387511

Company is doing normal business as of last year. There is no significant change in the state of affairs. Also, there is no change in the nature of business of the Company.

DIVIDEND

The directors do not recommend any dividend in view of future expansion plans of the Company.

AMOUNT, IF ANY, PROPOSED TO BE CARRIED OUT TO ANY RESERVE

No any amount has been transferred to any reserve during the year.

RELATED PARTIES TRANSACTIONS

All transaction entered into with related parties as defined under the Companies Act, 2013 during the year were on arm's length price basis and in the ordinary course of business. These have been approved by the Board of Directors in terms of section 188(1) of the Companies Act, 2013. There are no materially significant related party transactions which have potential conflict with the interest of the Company at large.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

DIRECTORS APPOINTMENT, RESIGNATION (U/S 168(1), AND THEIR CONTINUITY

The directors of the Company namely, Smt Lalita Yadav and Sri Hari Prasad continue to hold office of Directors. Sri Subham Shree has been appointed as direct w.e.f. 20th February, 2016

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3)(c) and section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

(i) that in the preparation of the annual accounts under reference, the applicable accounting standards have generally been followed along with proper explanation relating to material departure;

Deepshee Properties Pvt. Ltd.
Lalita Yadav
Director

(ii) that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that were 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 or loss of the Company for the year under review;

(iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) that the directors had prepared the annual accounts for the year under reference on a going concern basis.

(v) that the directors have devised proper systems to ensure compliance with legal provisions of all applicable laws and that such systems were adequate and operating effectively

EXTRACT OF ANNUAL RETURN

In terms of section 134(3)(a) and section 92(3) of the Companies Act, 2013, read with Rule 12 of Companies (Management and Administration) Rules, 2014 the Company has attached the extract of the annual return in Form No. MGT 9 with the Board's Report.

PARTICULARS OF THE LOANS GIVEN, INVESTMENT MADE OR GUARANTEE GIVEN OR SECURITY PROVIDED U/S 186

The Company has not given any loans, made any investment or given any guarantee or security as specified u/s 186 of the Companies Act, 2013.

PARTICULARS UNDER RULES 8(3) OF THE COMPANIES (ACCOUNTS) RULE, 2014

In view of the nature and activities which are being carried on by the Company, Rule 8(3) of the Companies (Accounts) Rule, 2014 particulars of conservation of energy and Technological absorption respectively are not applicable to the Company.

Also, there are no foreign exchange earning and outgo during the period under reference.

CORPORATE SOCIAL RESPONSIBILITY

Details regarding Policy developed and implemented by the Companies on Corporate Social Responsibility Initiatives u/s 135 of the Companies Act, 2013 – *Not Applicable to the Company.*

SIGNIFICANT/MATERIAL ORDERS PASSED BY ANY REGULATORS

Details of significant/material orders, if any, passed by the regulators, courts, tribunals impacting the going concerned status of the company - Nil

NUMBER OF BOARD MEETINGS OF DIRECTORS WITH DATES (U/S 134(3)(b))

The Board of Directors met 9 times during the financial year ended 31st March, 2016 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The dates on which the Board of Directors met during the financial year under review are as under:

Sl No	Date of meeting
1	21.04.2015
2	10.06.2015
3	02.09.2015
4	09.12.2015
5	04.02.2016
6	20.02.2016
7	10.03.2016
8	11.03.2016
9	21.03.2016

ADEQUACY OF INTERNAL FINANCIAL CONTROLS (U/S 134(3)(g))

As required u/s 134(3)(g) and Rule 8(5)(viii) of Company (Account Rules, 2014), the Directors disclose that there is adequate internal financial controls with reference to financial statements.

Deepshree Properties Pvt. Ltd.
Lalit Yadav
Director

AUDITORS

M/s Agrawal Anil & Associates, Chartered Accounts have been appointed as auditors of the Company by the General Body for a term of five years commencing from the end of the Annual General Meeting of 2014 till the Financial Year 2018-19 unless otherwise decided by the members of the Company subject to ratification by members at every annual general meeting in terms of section 139(1) of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

There being no employee in receipt of remuneration exceeding the ceiling prescribed in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees under the said Rules have not been given.

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

No any case of sexual harassment of women at workplace has come to the notice of the management. Hence, the disclosure under Sexual Harassment of Women at Workplace (Prevention, prohibition & redressal) Act, 2013 is NIL.

ACKNOWLEDGEMENT

Directors placed on record their grateful appreciation for the abundant assistance and co-operation received from their bankers and Financial Institutions during the year under review. They also placed on record their deep sense of appreciation of the devoted services by the executive and staff workers of the Company.

Deepshree Properties Pvt. Ltd. for and on behalf of the Company

Jitan Prasad
Director

DIRECTOR

Deepshree Properties Pvt. Ltd.
Lalita Yadav
Director

DIRECTOR

Patna, 10th June, 2016

Deepshree Properties Pvt. Ltd.
Lalita Yadav
Director