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PATLIPUTRA RESIDENCY PRIVATE LIMITED

G-27, Maharaja Kameshwar Complex, Ground Floor, Frazer Road, Patna
Mobile No:-9771495100, email-id-patliputra_residency@yahoo.in
CIN-U45200BR2003PTC010253

DIRECTORS' REPORT

Dear Members,

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.

1. Financial Results (Standalone)

The Company's financial performance for the year under review along with previous year figures are given hereunder:

(In Rupees)

Particulars	Year ended 31st March 2015	Year ended 31st March 2014
Turnover	2,60,14,828.00	6,03,08,874.00
Other Income	20,79,997.00	19,24,240.00
Profit/(Loss) before interest & depreciation	17,13,812.49	23,37,796.48
Less: Interest	0.00	0.00
Profit before depreciation	17,13,812.49	23,37,796.48
Less: Depreciation	8,75,188.00	6,41,210.33
Profit before tax	8,38,624.49	16,96,586.15
Less: Current Tax	3,91,055.00	5,83,358.01
Less: Deferred Tax	(1,29,718.25)	(74,918.34)
Less: Previous year adjustment of Income Tax	0.00	0.00
Profit/(Loss) after tax	5,77,287.74	11,88,146.48
Add: Balance B/F from the previous year	66,09,832.04	54,81,685.56
Balance Profit / (Loss) carried to Balance Sheet	71,87,119.78	66,09,832.04

Patliputra Residency Pvt. Ltd.
Director

2. **Dividend**

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

3. **Reserves**

No amount has been proposed to be carried to any reserves by the Board.

4. **Brief description of the Company's working during the year/State of Company's affair**

During the year under consideration the company was able to achieve turnover of Rs 2,60,14,828.00 which has decreased from last year mainly due to mainly due to non sanction of plans in Patna.

5. **Change in the nature of business, if any**

No Change in the nature of the business of the Company done during the year.

6. **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 and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

7. **Deposits**

The Company has neither accepted nor renewed any deposits during the year under review.

8. **Statutory Auditors**

M/s Rohatgi Ashish & co. Chartered Accountants, Patna were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30th September 2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

9. **Auditors' Report**

The Notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

Patliputra Residency Pvt. Ltd.

Director

10. **Extract of the annual return**

The extracts of Annual Return in Form No. MGT – 9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure 'A' and is attached to this Report.

11. **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

12. **Directors:**

A) **Changes in Directors and Key Managerial Personnel**

No directors were retired in the ensuing Annual General Meeting.

B) **Declaration by an Independent Director(s) and re- appointment, if any**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

13. **Number of meetings of the Board of Directors**

The Company had 5 Board meetings during the financial year under review.

14. **Audit Committee**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

15. **Particulars of loans, guarantees or investments under section 186**

There was no loan, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

16. **Particulars of contracts or arrangements with related parties:**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

17. **Risk management policy**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

Patliputra Residency Pvt. Ltd.

Director

18. Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(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 the financial year and of the profit 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; and

(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.

19. General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees.
2. Details related to and Performance and financial position of each Subsidiary, Joint venture or Associate Company as the Company does not have any Subsidiary, Joint venture or Associate Company.
3. Issue of equity shares with differential rights as to dividend, voting or otherwise.
4. Issue of bonus shares and Issue of employee stock options.
5. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
6. The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
7. Details of establishment of vigil mechanism for directors and employees are not applicable to the company.
8. Secretarial Audit Report and Corporate Governance Certificate are not applicable to the company.
9. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Patliputra Residency Pvt. Ltd.

Director

20. Acknowledgements

Your Directors place on record their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, business associates, consultants, Government Authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PATLIPUTRA RESIDENCY PRIVATE LIMITED

Patliputra Residency Pvt. Ltd.

(RAJEEV ANAND) Director

Director

DIN: 00800635

Address:

J-154, P.C. COLONY, KANKARBAGH,

PATNA-800020

BIHAR, INDIA

Patliputra Residency Pvt. Ltd.

(KUNDAN SINHA) Director

Director

DIN: 01087258

Address

A1, JYOTIPURAM COLONY, MAURYA PATH, ,

ANCHAL-PATNA SADAR,, PATNA– 800014

BIHAR, INDIA

Date: 30th Aug,2015

Place: Patna

Patliputra Residency Pvt. Ltd.

Director