

PATLIPUTRA RESIDENCY PVT. LTD.

Regd. Office : G-27, Ground Floor, Maharaja Kameshwar Complex, Frazer Road, Patna-1
Ph. : 9431430000. E-mail : patliputra_residency@yahoo.com



Ref. : _____

Date : _____

DIRECTORS' REPORT

Dear shareholders,

Your directors have pleasure in presenting their Annual Report of your company, together with the Audited Accounts for the year ended 31 March 2016.

FINANCIAL SUMMARY

The company has earned a profit of Rs. 7,77,728.55 for the year ended 31 March 2016. The break-up of profit is given as follows :

Particulars	2015-2016	2014-2015
Sales	25065916.00	26014828.00
Net Profit/(Loss) (PBDT)	1670627.24	1713812.49
Less : Depreciation	528345.82	875188.00
Profit after depreciation but before tax (PBT)	1142281.42	838624.49
Less : Taxes	364552.87	261336.75
Net profit / (loss) for the period	777728.55	577287.74
Add: Balance B/F from the previous year	7187119.78	6609832.04
Less: Adjustment of Depreciation from retained earning	0.00	0.00
Balance Profit / (Loss) carried to Balance Sheet	7964848.33	7187119.78

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2016.

Patliputra Residency Pvt. Ltd.


Director

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The board does not proposed any amount to carry to any specific reserves.

STATE OF COMPANY'S AFFAIRS

During the current financial year, the company has made Net Profit of Rs 777728.55 as compared to Net Profit Rs 577287.74 made in previous financial Year.

CHANGES IN NATURE OF BUSINESS

There is no significant changes had been made in the nature of the company during the financial year.

MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF AUDIT REPORT

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE

There is no Subsidiary company or Joint Venture or Associate Companies of the Company.

DEPOSITS

During the financial year, Company has not accepted any type of deposits. Neither, any type of deposits of previous year is Unpaid or Unclaimed during the financial year.

STATUTORY AUDITORS

M/s. ROHATGI ASHISH & CO., Chartered Accountants, who are the statutory auditors of the Company, hold office up to the conclusion of the forth coming Annual General Meeting (AGM) and are eligible for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, it is proposed to appoint M/s. ROHATGI ASHISH & CO. as the statutory auditors of the company from the conclusion of the forthcoming AGM up to

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Director

conclusion of the next AGM, subject to ratification of their appointment at every AGM. A certificate from them has been received to the effect that their re-appointment, if made, would be within the prescribed limits.

AUDITORS REPORT

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

SHARE CAPITAL

During the financial year, the Company had not issued any Equity Shares with Differential rights, any Sweat Equity Shares and any Employee Stock Options.

ANNUAL REPORT

The Extract of Annual report of the company in Form MGT-9 has been annexed with this report.

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

A) Conservation of Energy : Nil

B) Technology Absorption : Nil

C) Foreign Exchange earnings and outgo:

The company has no foreign exchange earnings and outgo transactions during the current financial year.

DIRECTORS

A) Changes in Directors and Key Managerial Persons:-

There is no change in Directors and Key Managerial Persons by way of Appointment, Re-designation, Resignation, Death, Disqualification and Variations made or Withdrawn, etc., of the company during the financial year.

Patliputra Residency Pvt. Ltd.


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NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company has done 6 number of meetings during this financial year which is in compliance to the provisions of the Companies Act, 2013.

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.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

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.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

PARTICULARS OF EMPLOYEE

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

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.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

- (i) In the preparation of the accounts for the financial year ended 31 March 2016 the applicable Accounting standards have been followed along with proper explanations relating to material departures;

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Director

- (ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of the profit and loss of the company for the said financial year;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors have prepared the accounts for the year ended 31 March 2016 on a 'going concern' basis.
- (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

Date : 01/09/2016

Place : PATNA

Patliputra Residency Pvt. Ltd.

[Signature]
Director

For and on behalf of the board

PATLIPUTRA RESIDENCY PVT.LTD.
Patliputra Residency Pvt. Ltd.

[Signature]
Director

SD/-
(Rajeev Anand)
(Director)

[Signature]
Director

SD/-
(Mukesh Kumar)
(Director)