TRIBHUWAN DEVELOPERS & CONSTRUCTIONS PVT. LTD.

Directors' Report

To the Members,

Your Directors are pleased to present the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2015. The summarized financial results for the year ended 31st March, 2015 are as under:

Financial Results

Particular	For the FY: ended 31st March, 2015	For the FY: ended 31st March, 2014
	₹	₹
Net Profit / (Loss) Before Tax	4,61,614.78	6,12,632.86
Less: Tax Expense		
Current tax expense for current year	71,089.00	99,865.50
Deferred Tax	(330.00)	(3,651.00)
MAT Credit Adjustment	NIL	NIL
Net Tax Expense	71,089.00	99,865.00
Profit / (Loss) after Tax	3,90,855.78	5,16,418.36

Dividend

Your Directors feel that there is no sufficient profit / accumulated profit of the company and hence do not recommend any dividend for the year ended 31st March, 2015.

Deposits

During the year under review, Company has not accepted any Public Deposit during the year.

Resume of Performance

Your Company's business operation has commenced the reporting year.

During the year under review, the net revenue from operations of your Company is NIL and in the previous year the revenue was Rs 2,45,20,250/-.

In view of the slowdown and the downtrend being witnessed in the Indian Economy, the aforesaid Results and the Performance of the Company is considered to be quite satisfactory.

Capital Expenditure

Capital Expenditure incurred during the year towards tangible assets amounted to Rs. Rs. 50,600/-.

Material Changes and Commitments

There have been no 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 statement relates and the date of the report.

Particulars of Employees

The provision of Section 134 of Companies Act, 2013 are not applicable to the company as no employee was in receipt of remuneration to the extent laid down therein.

Particulars of Loans, Guarantees or Investments

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the year under review.

Internal Control Systems and their Adequacy

The Company has in place adequate systems of internal control procedures commensurate with the Company's size and nature of its operations.

Deposits

Your Company has not invited any deposits from public / shareholders in accordance with Section 73 and 74 of the Companies Act, 2013 for the financial year ended on March 31, 2015.

Transactions 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. There were no Material Related Party transactions during the year. Thus, disclosure in Form AOC-2 is not required.

Audit Committee

Your Company has not constituted Audit Committee of the Board considering the fact that the provisions of Section 177 of the Companies Act, 2013 read with rules there under are not applicable to the Company.

Nomination and Remuneration Committee

Your Company has not constituted Audit Committee of the Board considering the fact that the provisions of Section 178 of the Companies Act, 2013 read with rules there under are not applicable to the Company.

Corporate Social Responsibility Initiative

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions under Section 135 of the Companies Act, 2013 read with Rules there under are not applicable to the Company for the year under review. Thus, the Company has not made any contribution towards Corporate Social Responsibility activities.

Subsidiary/Associates/Joint Venture Companies

The Company does not have any subsidiary/associate/joint venture company for the year ended 31st march, 2015.

Share Capital

The paid-up Equity Share Capital of the Company as on March 31, 2015 was Rs. 2,60,950/-. There was no change in the Authorised and Paid-up Capital of the company during FY 2014-15.

Details of Board Meetings

During the year under review, 05 Board meetings were held, details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Sl. No.	Date of the meeting	No. of Directors attended the meeting
1	04.05.2014	02
2	12.07.2014	02
3	16.08.2014	02
4	03.01.2015	02
5	23.03.2015	02

Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12 (1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is given in Annexure 'B' in the prescribed Form MGT-9, which forms part of this report.

Directors' Responsibility Statement

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

1. In the preparation of the Annual Accounts for the year ended 31st March, 2015, applicable accounting standards have been followed and there have been no material departures requiring further explanation;

2. They have 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 the period as also certified by the Statutory Auditors of the Company;

3. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. The annual accounts of the Company for the year ended 31st March, 2015 have been prepared on a going concern basis;

5. They have laid down internal financial controls which are followed by the Company and such internal financial controls are adequate and are operating effectively.

Directors

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same. There has been no

appointment/resignation of Director during the year ended 31st March, 2015. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

Auditors

a) Statutory Auditors

M/s. S Sannigrahi and Co. (F.R.No.: 004995C), Chartered Accountants, is Statutory Auditors of the Company. They have furnished a Certificate to the effect that their appointment will be in accordance with the limits specified in Section 139 read with Section 141 of the Companies Act, 2013. You are requested to consider their appointment.

b) Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has no requirement of the Secretarial Audit of the Company.

Auditor's Report

M/s. S. Sannigrahi & Co. (F.R.No.: 004995C), Chartered Accountants and Statutory Auditors of the Company, have submitted their Report under Section 143 of the Companies Act, 2013 read with rules there under and the comments made by them in their Report have been adequately dealt with in the relative Notes to the Financial Statements which are self explanatory.

Accounting Policies and Procedures

The Significant accounting policies as narrated in the Notes to the Financial Statements is in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to under Section 129 & 133 of the Companies Act, 2013, as applicable to the Company have been followed as usual in the course of preparing and presenting these Accounts.

Appreciation

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, 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: Behalf of the Board of Directors

Place: Patna
Date: 04.09.2015

[Chairman]