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|  | **Ready to use format of “Director's Report” for Private Limited Company** | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
|  | **(ON LETTER HEAD)** | | | | | | | | |  |
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|  | **D I R E C T O R' S R E P O R T** | | | | | | | | |  |
|  | TO, |  |  |  |  |  |  | |  |  |
|  | THE MEMBERS, |  |  |  |  |  |  | |  |  |
|  | **NAME OF COMPANY** |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  | |  |  |
|  | Your Director have pleasure in presenting their (**Number of AGM)** Annual Report on the business and operation of the company and the accounts for the Financial year Ended 31st March,2015. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **1** | **FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :** | | | | | | | | |  |
|  | The financial results for the year ended 31st March, 2015 and the corresponding figures for the last year are as under :- | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
|  | **Particulars** | | | | **2014- 2015** | | **2013-14** | | |  |
|  | Profit Before interest, Depreciation & Tax | | | |  | |  | | |  |
|  | Less: Finance Cost | | | |  | |  | | |  |
|  | Less: Depreciation & Amortization Expense | | | |  | |  | | |  |
|  | Profit before Tax | | | |  | |  | | |  |
|  | Provision for Tax | | | |  | |  | | |  |
|  | Income Tax (JV) | | | |  | |  | | |  |
|  | Deferred Tax | | | |  | |  | | |  |
|  | Profit after Tax | | | |  | |  | | |  |
|  | Less : Proposed Dividend & Tax thereon | | | |  | |  | | |  |
|  | Balance carried to Balance Sheet | | | |  | |  | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **2** | **RESERVE & SURPLUS :** | |  |  |  |  |  | |  |  |
|  | Out of the total profit of Rs. …….for the financial year, NIL amount is proposed to be transferred to the General Reserve. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **3** | **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR :** | | | | | | | | |  |
|  | Your Directors have pleasure to inform you that the company achieved .........% growth in gross revenue which increased from from Rs....... lacs in FY 2013-14 to Rs....... lacs in FY 2014-15 and profit after tax increased by .......% from Rs........ lacs to Rs ........... lacs. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **4** | **CHANGE IN THE NATURE OF BUSINESS :** | | | | | | | | |  |
|  | There is no Change in the nature of the business of the Company done during the year. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **5** | **EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:** | | | | | | | | |  |
|  | 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 on the date of this report. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **6** | **DIVIDEND :** | | | | | | | | |  |
|  | To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **7** | **MEETINGS :** | | | | | | | |  |  |
|  | Seven meeting of the Board of Directors were held during the financial year. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **8** | **DIRECTORS AND KEY MANAGERIAL PERSONNEL :** | | | | | | | |  |  |
|  | There is no chage in the nature of business of the company. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **9** | **COMPANY’S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :** | | | | | | | | |  |
|  | The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **10** | **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :** | | | | | | | | |  |
|  | The provisions Corporate Social Responsibility is not applicable to the company. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **11** | **RISK MANAGEMENT POLICY :** | | | | | | | |  |  |
|  | The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **12** | **SUBSIDIARY,JOINTVENTURE AND ASSOCIATE COMPANY :** | | | | | | | |  |  |
|  | The Company has one (NAME OF JOINTVENTURE/ASSOCIATE) which is mainly engaged in the Construction business. As per Rule 6 of the Companies (Accounts) Rules, 2014 the Company is exempted from making Consolidated Financial Statements of its Jointventure for the financial year 2014-15. However, a statement in AOC-1 containing sailent features of the financial statement of the JV is attached herewith as ANNEXURE-A. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **13** | **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:** | | | | | | | | |  |
|  | During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company’s operations in future. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **14** | **CHANGES IN SHARES CAPITAL :** | | | | | | | |  |  |
|  | The Company has not issued any Equity Shares during the year under review. | | | | | | | |  |  |
|  |  |  |  |  |  |  |  | |  |  |
| **15** | **STATUTORY AUDITORS:** | | | | | | | |  |  |
|  | **NAME OF FIRM (REGISTRATION NUMBER OF FIRM)** Chartered Accountants, Statutory Auditors the retiring auditors, during the Annual General Meeting held on 30.09.2014, were appointed for a period of 5 years until the conclusion of sixth Annual General Meeting to be held after that meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors , therefore, recommends ratification of appointment for F.Y. 2015-16 of NAME OF FIRM (REGISTRATION NUMBER OF FIRM), Chartered Accountants, as statutory auditors of the company for the approval of Shareholders. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **16** | **AUDITORS' REPORT :** |  |  |  |  |  |  | |  |  |
|  | The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any furture comments. | | | | | | | | |  |
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| **17** | **EXTRACT OF ANNUAL RETURN:** | |  |  |  |  |  | |  |  |
|  | As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'B'.** | | | | | | | | |  |
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| **18** | **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :** | | | | | | | | |  |
|  | **Details of Loans:** |  |  |  |  |  |  | |  |  |
|  | The particulars of loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised as per the provisions of Section 186 of the Companies Act, 2013 is **(AS PER SITUATION)** | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **19** | **DEPOSIT :** |  |  |  |  |  |  | |  |  |
|  | The Company has neither accepted nor renewed any deposits during the year under review. | | | | | | | | |  |
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| **20** | **PARTICULARS OF 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 Stakehoders 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. | | | | | | | | |  |
| **21** | **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013** | | | | | | | | |  |
|  | The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2014-15. | | | | | | | | |  |
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| **22** | **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNING AND OUTGO :** | | | | | | | | |  |
|  | The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows: | | | | | | | | |  |
| (a) | Conservation of energy | |  |  |  |  | |  |  |  |
|  | (I) | the steps taken or impact on conservation of energy | | | | | | Company's operation does not consume significant amount of energy. | |  |
|  | (ii) | the steps taken by the company for utilizing alternate sources of energy. | | | | | | Not applicable, in view of comments in clause (i) | |  |
|  | (iii) | the capital investment on energy conservation equipment's | | | | | | Not applicable, in view of comments in clause (i) | |  |
|  |  |  |  |  |  |  | |  |  |  |
|  |  |  |  |  |  |  | |  |  |  |
| (b) | Technologh absorption | |  |  |  |  | |  |  |  |
|  | (i) | the effort made towards technology absorption | | | | | | Nil |  |  |
|  | (ii) | the benefits derived like product improvement cost reduction product development or import substitution | | | | | | Nil |  |  |
|  | (iii) | in case of imported technology (important during the last three years reckoned from the beginning of the financial year) | | | | | | Nil |  |  |
|  |  | (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 expenduture incurred on Research and Development | | | | | | Nil |  |  |
|  |  |  |  |  |  |  | |  |  |  |
| **('C)** | **Foreign exchange earnings and outgo** | | | | | | | | |  |
|  | During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **23** | **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) | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **24** | **DIRECTORS'S RESPONSIBILITY STATEMENT:** | | |  |  |  |  | |  |  |
|  | The Directors's Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that | | | | | | | | |  |
| (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 director 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 and loss of the company for that period; | | | | | | | | |  |
| (c) | the director 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, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. | | | | | | | | |  |
| (f) | the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
| **25** | **ACKNOWLEDGEMENTS** | |  |  |  |  |  | |  |  |
|  | The directors place on record their sincre appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company. | | | | | | | | |  |
|  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  | For and on behalf of the Board of Directors | | | | |  |
|  |  |  |  |  | **NAME OF COMPANY** | |  | |  |  |
|  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  | **(NAME)** | | | |  |  |
|  |  |  |  |  | Chairman | | | |  |  |
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