

**BOARD'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

Dear Members

Your Directors have pleasure in submitting their 9<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2016.

**1. FINANCIAL RESULTS**

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

Particulars	(Amount in rupees)	
	2015- 2016	2014 - 2015
Other Income	248263.00	310220.00
Operating expenses	362559.00	432509.00
Profit/(loss) before Tax	(114296.00)	(122289.00)
Less: Tax Expenses	-----	9257.00
Profit/(Loss) after Tax	(114296.00)	(131546.00)
Basic/Diluted Earnings per share (Face value of Rs. 10/- per share "Class A")	(3.45)	(3.97)
Basic/Diluted Earnings per share (Face value of Rs. 10/- per share "Class B")	(1.17)	(1.34)

**2. MATERIAL CHANGES AND COMMITMENT IF ANY 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 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 on the date of this report.

**3. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

Directors are hopeful for better results in the current financial year. There has been no change in the business of the Company during the financial year ended 31st March, 2016.

**COMMENTS ON REMARK(S) MADE BY THE AUDITOR:****Auditors' comment:**

Clause (viii) of annexure to the Auditor's Report states that:

The company's accumulated losses at the end of financial year are more than fifty percent of its net worth. The Company has incurred cash loss during the current financial year and during the immediately preceding financial year.

**Directors' Comments:**

The Directors are of the opinion that this is primarily due to volatile macro situation and the Board endeavor to improve the same.

**4. RESERVES**

The Company does not propose to carry any amount to reserves.

**5. DIVIDEND**

Your Directors do not recommend payment of dividend for the Financial Year ended March 31, 2016.

**6. DETAILS OF BOARD MEETINGS**

The Company had 7 (Seven) Board Meetings during the financial year under review. April 06, 2015, May 07, 2015, August 10, 2015, September 15, 2015, October 01, 2015, January 27, 2016, March 22, 2016

**7. CAPITAL/ FINANCE**

During the year under review, there is no change in the capital structure of the Company.

**8. 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 Annexed as **Annexure 1**.

**9. COMMITTEES OF BOARD**

The company was not required to constitute any committees under the Companies Act, 2013 and the rules made there under.

**10. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm 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 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 and loss 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;
- (e) the Company's Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- (f) 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.

**11. STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS**

In the 8<sup>th</sup> Annual General Meeting held on 8<sup>th</sup> September, 2014, M/s. G.M.KAPADIA & Co., Chartered Accountants of 1007, Raheja Chambers, 213 Nariman Point, Mumbai 400 021, India as the Auditors of the Company have been appointed Statutory Auditors of the Company for a period of 5 years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing Annual General Meeting.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made by the Auditors are self explanatory and do not call for further comments.

**12. COST AUDIT**

As per the Companies (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable to the Company.

**13. SECRETARIAL AUDIT**

In terms of Section 204 of the Act and Rules made there under, Secretarial Audit is not applicable to the Company.

**14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There was no loans, 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.

**15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT 2013**

There are no contracts or arrangements with related parties referred to in section 188(1) of the Companies Act 2013. This is as per disclosure pursuant to the requirement under section 134(3)(h) of the companies act 2013 .

**16. RELATED PARTY TRANSACTIONS**

The details of transactions entered into with the Related Parties including List of related parties where control exists; enterprise having significant influence; Key management personnel and transactions with them are specified in **Note No. 4.3** of annexed Financial statement. The transactions were carried out for business of the Company.

All related party transactions that were entered into during the financial year ended 31<sup>st</sup> March, 2016 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company.

**17. HUMAN RESOURCES**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**18. STATEMENT CONTAINING SILENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES**

The Company does not have any subsidiaries .

**19. RISK MANAGEMENT**

In terms of the requirement of the Act, the Company was not required to implement the Risk Management Policy and the Audit Committee of the Board. But The Company has developed and implemented a risk management procedure 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 .

**20. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES.**

The Company was not required to develop and implement any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act read with Companies (Corporate Social Responsibilities Policy) Rules, 2014 are not applicable.

**21. DECLARATION OF INDEPENDENT DIRECTORS**

The Company being private limited company the provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company and accordingly the question of furnishing declaration by such directors does not arise.

**22. DISCLOSURE ON VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has established a vigil through which concerned persons (directors, employees, business associates) may report unethical behavior, malpractices, wrongful conduct etc., without fear of reprisal. The Company has set up a Direct Touch Initiative, under which all directors, employees/ business associates have direct access to the Board . The Whistle Blower Policy aims to:

- Allow and encourage stakeholders to bring to the management notice concerns about unethical behavior, malpractices, wrongful conduct, actual or suspected fraud or violation of policies.
- Ensure timely and consistent organizational response.
- Build and strengthen a culture of transparency and trust.
- Provide protection against victimization.

The above mechanism has been appropriately communicated.

**23. COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION**

The Company follows the appointment and remuneration policy as per the provisions of the Companies Act, 2013.

**24. INTERNAL FINANCIAL CONTROLS**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

**25. DIRECTOR AND KEY MANAGERIAL PERSONNELS**

At present the Company's Board of Directors constitutes of three [3] Directors namely Sri Apurva Salarpuria and Mitesh Kothari and Sri Jagannath Subbarao. 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.

**26. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

The Company was not required to transfer any amounts to Investor Education and Protection Fund.

**27. DEPOSITS**

During the year, the Company has not accepted any money/deposit from the Public.

**28. PARTICULARS OF EMPLOYEES**

As the Company is not Listed Company, the disclosure pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

There is no other employee who was in receipt of remuneration as required to be disclosed pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**29. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO****(a) Conservation of energy**

(i)	the steps taken or impact on conservation of energy	Nil
(ii)	the steps taken by the company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipments	Nil

**(b) Technology absorption**

(i)	the efforts 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 (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	Nil
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

**SAVITRIMATA REALTORS PRIVATE LIMITED****(CIN: U45400WB2006PTC108572)****Registered Office: 7 Chittaranjan Avenue, Ps Bowbazar, Kolkata -700 072****Telephone No. 033 2237 5402 E mail:cs.sgroup2013@gmail.com****(c) Foreign Exchange Earnings and Outgo:**

Foreign Exchange Earnings: NIL

Foreign Exchange Expenditures are as under:

Particulars	31.03.2016 (Amount in Rs.)	31.03.2015 (Amount in Rs.)
Value of imports on CIF basis – Capital Goods		
Professional Fees		
Interest on Buyer's Credit		

**30. FINES AND PENALTY IMPOSED and ANTI CORRUPTION:**

The Company has duly adopted an Anti-Corruption Procedure to ensure that business of the Company is conducted with highest legal and ethical standards and that all employees and other persons acting on behalf of the Company uphold this commitment.

No fines and penalties were imposed on the Company by the Regional Director, Registrar of Companies, Company Law Board and other regulating authorities during the year under review. No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**31. DISCLOSURE UNDER THE SEXUAL HARRASEMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT,2013**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

**32. ACKNOWLEDGEMENT**

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

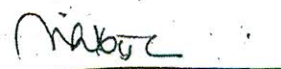
Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of the Board of Directors of  
SAVITRIMATA REALTORS PRIVATE LIMITED



Apurva Salarpuria  
Director  
DIN: 00058357



Mitesh Kothari  
Director  
DIN: 00089076

Date : 09.05.2016  
Place : KOLKATA

**FORM MGT 9****EXTRACT OF THE ANNUAL RETURN**

as on the financial year ended on 31.03.2015

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.**I REGISTRATION & OTHER DETAILS:**

i	CIN	U45400WB2006PTC108572
ii	Registration Date	16/03/2006
iii	Name of the Company	SAVITRIMATA REALTORS PVT LTD
iv	Category/Sub-category of the Company	PRIVATE COMPANY
v	Address of the Registered office & contact details	7, Chittaranjan Avenue, Ps Bowbazar Kolkata-700072 Tel : + 91 22375402 E-mail : cs.sgroup2013@gmail.com
vi	Whether listed company	No
vii	Name, address & contact details of the Registrar & Transfer Agent, if any.	Nil

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No.	Name & Description of main products/services	NIC Code of the Product / service	% to total turnover of the company
1	REAL ESTATES PROJECT DEVELOPMENT		

**III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES -**

Sl No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD (directly)	APPLICABLE SECTION OF COMPANIES ACT, 2013
1					
2					
3					
4					
	KOTHARI PRODUCTS LIMITED.. PAN PARAG HOUSE24/19 THE MALL KANPUR UTTAR PRADESH UP 208001	L16008UP1983PLC006254	Holding Company	51.00	2(46)

#### (i). CATEGORY-WISE SHARE HOLDING

[illegible]

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
g) FII/	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL(B)(1):</b>	0	0	0	0	0	0	0	0	0
<b>(2) Non-Institutions</b>	0	0	0	0	0	0	0	0	0
a) Bodies corporates	0	0	0	0.00	0	0	0	0.00	0
i) Indian	0	0	0	0.00	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Non-resident	0	0	0	0	0	0	0	0	0
Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL(B)(2):</b>	0	0	0	0	0	0	0	0	0
<b>Total Public Shareholding</b>	0	0	0	0	0	0	0	0	0
<b>(B) = (B)(1) + (B)(2)</b>	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	0	50000	50000	100	0	50000	50000	100	0

## (ii) SHAREHOLDING OF PROMOTERS

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
INDIVIDUALS/HINDU UNDIVIDED FAMILY								
		0	0	0	0	0	0	0
	Sub-total	0	0	0	0	0	0	0
BODY CORPORATES								
1	SALARPURIA PROPERTIES PVT. LTD	17150	34.30	0	17150	34.30	0	0
2	SATTVA DEVELOPERS PVT. LTD.	7350	14.70	0	7350	14.70	0	0
3	KOTHARI PRODUCTS LIMITED	25500	51.00	0	25500	51.00	0	0
	Sub-total	0	50000	100.00	0	50000	100.00	0
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
	Grand Total	50000	100.00	0	50000	100.00	0	0

## (iii) CHANGE IN PROMOTORS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

## NO CHANGE IN SHAREHOLDING

Sl. No.	Name of Company	Share holding at the beginning of the year		Cumulative Share holding during the year		
		No. of shares held as on	% of total shares of the Company	No. of shares	% of total shares of the Company	
	There has been no change in the Promoters Shareholding during the year under purview.					

## (IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS &amp; HOLDERS OF GDRS &amp; ADRS)

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		cumulative share holding during the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	Nil	0	0.00	0	0.00	0

**(v) SHAREHOLDING OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

Sl. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1		No change in the shareholding of director & KMP			

**V INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans (PCFC + Bank Overdraft)	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		985,120,358		985,120,358
ii) Interest due but not paid		20,177,680		20,177,680
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>		1,005,298,038		1,005,298,038
<b>Change in Indebtedness during financial year</b>				
Additions		14,115,048		14,115,048
Reduction				
<b>Net Change</b>		14,115,048		14,115,048
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		993,740,456		993,740,456
ii) Interest due but not paid		25,672,630		25,672,630
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>		1,019,413,086		1,019,413,086

# VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	Nil	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	0
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Nil	0
2	Stock option	Nil	0
3	Sweat Equity		0
4	Commission as % of profit others (specify)	Nil	0
5	Others, please specify	Nil	0
	<b>Total (A)</b>	Nil	0
	<b>Ceiling as per the Act</b>	Nil	0

## B. Remuneration to other directors:

Sl.No.	Particulars of Remuneration	Name of the Directors				
1	Independent Directors	Nil				
	(a) Fee for attending Board / Committee meetings	Nil				
	(b) Commission	Nil				
	(c) Others, please specify	Nil				
	<b>Total (1)</b>	Nil				
2	Other Non Executive Directors	Nil				
	(a) Fee for attending Board / Committee meetings	Nil				
	(b) Commission	Nil				
	(c) Others, please specify	Nil				
	<b>Total (2)</b>	Nil				
	<b>Total (B) =(1+2)</b>	Nil				
	<b>Total Managerial Remuneration</b>	Nil				
	<b>Overall Ceiling as per the Act.</b>	Nil				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary	CFO
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweet Quality	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	as % of profit	Nil	Nil	Nil
	others, specify	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total	Nil	Nil	Nil

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees Imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment			NIL		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			NIL		
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment			NIL		
Compounding					

FOR SAVITRIMATA REALTORS PVT LTD

Apurva Salarpuria  
Director  
DIN: 00058357

Mitesh Kothari  
Director  
DIN: 00089076