

MANAS PROPERTIES PRIVATE LIMITED

Registered Office Address: 10th Floor, Dev Plaza, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai – 400058.

Phone Number – 022-40383838

CIN: U70100MH2004PTC149362

Fax Number – 022-26243218

Email Id:devconstruction@gmail.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF MANAS PROPERTIES PRIVATE LIMITED WILL BE HELD ON FRIDAY, THE 30TH SEPTEMBER, 2016 AT 04.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 10TH FLOOR, DEV PLAZA, OPP. ANDHERI FIRE STATION, S.V. ROAD, ANDHERI (WEST), MUMBAI-400058.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2016 together with the reports of the Board of Directors and Auditors thereon;
2. To ratify the appointment of M/s. Bhuta Shah & Co., Chartered Accountants, Mumbai, as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of next Annual General Meeting and fix their remuneration.

By Order Of the Board
Manas Properties Private Limited



Vijay Thakordas Thakkar
(Director)

DIN: - 00189355

Date: 02nd September, 2016

Place: Mumbai

NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member of the Company. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before commencement of the Meeting.
2. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.

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Director's Report

To,
The Members of,
Manas Properties Private Limited.

Your Directors have pleasure in presenting their 12th Annual Report of the Business and Operations of the Company together with the Audited Result for the financial year ended 31st March, 2016.

1. Financial results:

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

| Particulars | Year ended 31 st March, 2016, in (Rs). | Year ended 31 st March, 2015, in (Rs). |
|--|---|---|
| Total Income | 7,72,85,241/- | 7,11,05,838/- |
| Total Expenses | 2,27,73,080/- | 8,71,93,180/- |
| Profit / (Loss) Before Exceptional Items, Extra-Ordinary Items and Tax | 5,45,12,162/- | (1,60,87,342)/- |
| Exceptional items | | |
| --Interest Income on FD for earlier years | Nil | Nil |
| Extra-Ordinary items | | |
| Profit / (Loss) Before Tax | 5,45,12,162/- | (1,60,87,342)/- |
| Provision for Tax: | | |
| Less: Current Year Tax | 1,17,97,322/- | Nil |
| MAT Credit entitlement | (1,06,89,101/-) | Nil |
| Profit / (Loss) After Tax | 5,34,03,941/- | (1,60,87,342)/- |
| Appropriations: | | |
| - General Reserves | | Nil |
| - Profit Loss Account | | Nil |
| Balance Carried Forward to future years | 5,34,03,941/- | (1,60,87,342)/- |
| Earning per equity share: (Face Value of Rs. 10 per share) | | |
| (1) Basic earnings per share | 13.32/- | (4.01) |
| (2) Diluted earnings per share | 13.32/- | (4.01) |

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2. Review of Business Operations and Future Prospects

During the year your Company has made net profit of Rs. 5,34,03,941/- (Rupees Five Crore Thirty Four Lakh Three Thousand Nine Hundred Forty One Only) as compare with previous year loss of Rs. 1,60,87,343/- (Rupees One Crore Sixty Lakh Eighty Seven Thousand Three Hundred and Forty Three Only)

Your Directors are expects to achieve better performance and taking efforts to control the cost and optimize the results in the coming year.

3. Dividend and Transfer to Reserves

Board do not recommends any dividend for the financial year and no amount is being transferred to reserve.

4. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Since there was no Dividend declared since Inception of the Company, Hence the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. Directors

During the period under review, the Board of directors of the Company is duly constituted there were no changes in composition of board of directors of the Company.

6. Declaration of Independent Directors

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

7. Number of Board Meetings

The Board of Directors met 8 times during the financial year ended March 31, 2016 in accordance with the provisions of the Companies Act, 2013 and rules made there under.

8. 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 and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors

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qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

9. 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 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; 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.- Not applicable to Private Limited Company. Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

(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.

10. Particulars of Employees and Remuneration

During the year under review, neither there were any employees who were employed throughout the financial year and were in receipt of remuneration of not less than Rs. 60 Lakh p.a. nor were there any employees who were employed for part of the financial and were in receipt of remuneration of not less than Rs. 5 Lakh p.m.

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11. Shares

a. Buy Back Of Securities

The Company has not bought back any of its securities during the year under review.

b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares

No Bonus Shares were issued during the year under review.

d. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

12. Deposits

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

13. Particulars of Loans, Guarantees or Investments Made Under Section 186 of the Companies Act, 2013

The Company has given interest free loan to Bodies Corporate and made Investment during the year under review are within the limit as prescribed under section 186 of the Act.

14. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company however the Company is the subsidiary of Dev Land and Housing Private Limited.

15. Particulars of Contracts or Arrangements Made With Related Parties

Details of Contracts or arrangements entered into with the related parties as per the provisions of section 188 of the Companies Act, 2013 are disclosed in Form no. AOC – 2 annexed with the Board Report as Annexure – 1.

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16. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company.

There were no transactions involving foreign exchange earnings and outgo during the year under review.

17. Statutory Auditors

M/s Bhuta Shah & Co., Chartered Accountants, were appointed as Statutory Auditors in the Annual General Meeting held on 30th September 2014 for the term of 3 (Three) Years up to 31st March, 2017 subject to ratification by the Shareholders of the Company in their meeting.

The Board of Directors, therefore, recommends ratification of appointment of M/s Bhuta Shah & Co., Chartered Accountants, for F.Y. 2016-17 as statutory auditors of the company for the approval of Shareholders.

18. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made By the Auditors and the Practicing Company Secretary in Their Reports

Observation made by Auditors in their Auditors, are self- explanatory and do not call for any further explanation from the Directors.

19. Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure 2 and is attached to this Report.

20. 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.

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21. Risk Management Policy

Risk Management Policy is not applicable for the year under review.

22. Statement Concerning Development and Implementation of Risk Management Policy of the Company

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

23. Details of Policy Developed and Implemented By the Company on Its Corporate Social Responsibility Initiatives

During the year CSR Committee was constituted, the Committee comprised the following;

1. Vijay Thakkar
2. Tanam Thakkar
3. Jayesh Somaiya

Further Company suffered loss in immediate preceding three financial years, hence the provisions of Companies Act, 2013 relating to spending of money towards CSR are not applicable to Company.

24. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism

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.

25. Disclosure Of Sexual Harassment Of Women At Workplace:

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and redressal of complaints of sexual harassment at workplace.

During the year and under review the Company has not received any complaints on sexual harassment.

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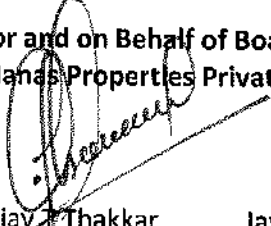
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26. Acknowledgements

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on Behalf of Board of Directors
Manas Properties Private Limited**


Vijay K Thakkar
Director
DIN-00189355


Jayesh K Somaiya
Director
DIN-01676529

Date- 02.09.2016

Place- Mumbai

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Annexure – 1
Form No. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1 | Name (s) of the related party & nature of relationship | Dev Land & Housing Private Limited, Holding Company |
| 2 | Nature of contracts/arrangements/transaction | Commission received by Company. |
| 3 | Duration of the contracts/arrangements/transaction | 2015-2016 |
| 4 | Salient terms of the contracts or arrangements or transaction including the value, if any | ----- |
| 5 | Justification for entering into such contracts or arrangements or transactions' | ----- |
| 6 | Date of approval by the Board | 15.02.2016 |
| 7 | Amount paid as advances, if any | ----- |
| 8 | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | 14.03.2016 |

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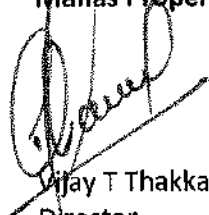
Fax Number – 022-26243218

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2. Details of contracts or arrangements or transactions at Arm's length basis.

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1 | Name (s) of the related party & nature of relationship | No contract or arrangements made with related parties during the period under review. |
| 2 | Nature of contracts/arrangements/transaction | |
| 3 | Duration of the contracts/arrangements/transaction | |
| 4 | Salient terms of the contracts or arrangements or transaction including the value, if any | |
| 5 | Date of approval by the Board | |
| 6 | Amount paid as advances, if any | |

**For and on Behalf of Board of Directors
Manas Properties Private Limited**



Vijay T Thakkar

Director

DIN-00189355 DIN-01676529



Jayesh K Somaiya

Director

Date -02.09.2016

Place: Mumbai