

Ref No.....

Date.....

CIN- U70101OR2011PTC013564

DIRECTORS REPORT

To
The Shareholders
M/S. Laxmi Infra Venture Private Limited
Plot No - 315, Saheed Nagar, Bhubaneswar - 751 007

The Directors of your Company have pleasure in presenting the 7th annual report together with audited financial statements of the Company for the year ended on 31st March 2018.

1. **FINANCIAL RESULT :**

Particulars	2017 - 2018	2016 - 2017
Profit Before interest, Depreciation & Tax	4146457.00	3322050.00
Less: Finance Cost	0.00	0.00
Less: Depreciation & Amortization Expense	42445.00	91111.00
Profit before Tax	4104012.00	3230939.00
Provision for Tax	1057882.00	988151.00
Deferred Tax	1309.00	-18002.00
Profit after Tax	3044821.00	2260790.00
Less : Proposed Dividend & Tax thereon	0.00	0.00
Balance carried to Balance Sheet	3044821.00	2260790.00

2. **OPERATION:**

During the year under review, the turnover of the company has decreased from Rs. 918.06 lacs to Rs. 899.59 lacs and profit before depreciation has increased from Profit of Rs. 33.22 lacs to profit of Rs. 41.46 lacs. The performance of current year is satisfactory in comparison to last year. As a whole the company expects more bright future in coming years.

3. **RESERVE & SURPLUS :**

No amount has been proposed to be carried to any reserves.

4. **DIVIDEND :**

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend. Hence no amount has been recommended for payment of dividend.

5. **CHANGE IN THE NATURE OF BUSINESS :**

No change has taken place in the nature of companies business.

6. **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.

7. **MEETINGS :**

The Board met twelve times during the financial year, the details of which are given in the corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

8. **DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

There is no change in the nature of business of the company.

M/s. Laxmi Infra Venture Pvt. Ltd.

Rashmita Nayak
Director

Rajesh Kumar Nayak

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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, JOINT VENTURE AND ASSOCIATE COMPANY :**
The company has no subsidiary, joint venture & associate company.
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 :**
K. C. JENA & CO. (F.R.N.-319212E) Chartered Accountants, having office at Plot No – 723 (Ground Floor), Saheed Nagar, Bhubaneswar – 751007 Statutory Auditors the retiring auditors, during the Annual General Meeting held on 30.09.2016, were appointed for a period of 5 years until the conclusion of eighth 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. 2018-19 of K. C. JENA & CO (F.R.N -319212E), 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 future comments.
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'.
18. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**
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 utilized as per the provisions of Section 186 of the Companies Act, 2013.

M/s. Laxmi Infra Venture (P) Ltd

Rajesh Kumar Nayak
Managing Director

M/s Laxmi Infra Venture (P) Ltd

Rashmita Nayak
Director

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19. DEPOSIT :

The Company has neither accepted nor renewed any deposits during the year under review.

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. Transactions 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.

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 2017-18.

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) Technology 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 expenditure incurred on Research and Development	Nil

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- (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' RESPONSIBILITY STATEMENT :

The Director'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 have been followed along with proper explanation relating to material departures.
- b) that the directors had selected such accounting policies and applied them consistently to the extent as pointed out in this report 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 2017-2018 and of the profit of the company for that period
- c) the directors have taken proper and sufficient care of 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 have prepared the 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 :

We thank our customers, vendors, investors and bankers for their continued support during the year. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

For and on behalf of Directors

Place : Bhubaneswar

Date : 1st September 2018

M/s. Laxmi Infra Venture (P) Ltd

Rajesh Kumar Nayak
Managing Director

M/s Laxmi Infraventure (P) Ltd

Rashmita Nayak
Director

Ref No.....

Date.....

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

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:

1.	CIN	U70101OR2011PTC013564
2.	Registration Date	03-05-2011
3.	Name of the Company	LAXMI INFRA VENTURE PRIVATE LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARE INDIAN NON-GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	PLOT NO – 315, SAHEED NAGAR, BHUBANESWAR,ORISSA INDIA - 751007
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

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 and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Real estate activities with own or leased property	9972	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1			
2		Not applicable	
3			

M/s. Laxmi Infra Venture (P) Ltd

Rajesh Kumar Nayak
Managing Director

M/s. Laxmi Infra Venture (P) Ltd

Rashmita Nayak
Director

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]			No. of Shares held at the end of the year [As on 31-March-2018]			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
A. Promoters							
(1) Indian							
a) Individual/ HUF		550000	550000		550000	550000	0 %
b) Central Govt							
c) State Govt(s)							
d) Bodies Corp.							
e) Banks / FI							
f) Any other							
Total shareholding of Promoter (A)							
B. Public Shareholding							
1. Institutions							
a) Mutual Funds							
b) Banks / FI							
c) Central Govt							
d) State Govt(s)							
e) Venture Capital Funds							
f) Insurance Companies							
g) FIIs							
h) Foreign Venture Capital Funds							
i) Others (specify)							
Sub-total (B)(1):-							

M/s. Laxmi Infra Venture (P) Ltd:

Rajesh Kumar Nayak
Managing Director

Reshmita Nayak

2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-									
Total Public Shareholding (B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		550000	550000	100 %		550000	550000	100 %	0 %

M/s. Laxmi Infra Venture (P) Ltd

Rajesh Kumar Nayak
Managing Director

M/s. Laxmi Infra Venture (P) Ltd
Rashmi Nayak
Director

(B) Shareholding of Promoters -

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	
1	Rajesh Kumar Nayak	383000	69.64 %	0 %	383000	69.64 %	0 %	0 %
2	Rashmita Nayak	167000	30.36 %	0 %	167000	30.36 %	0 %	0 %
3								
4								
5								
6								
7								

(c) Change in Promoters' Shareholding (please specify, if there is no change) – NO CHANGE

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year				

M/s. Laxmi Infra Venture (P) Ltd

Rajesh Kumar Nayak
Managing Director

Rashmita Nayak

**(D) Shareholding Pattern of top ten Shareholders: NOT APPLICABLE
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

E) Shareholding of Directors and Key Managerial Personnel: NO CHANGE

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

M/s. Laxmi Infra Venture (P) Ltd

Rajesh Kumar Nayak
Managing Director

Rashmi Nayak

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	239930	0	239930
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	239930	0	239930
Change in Indebtedness during the financial year				
* Addition	4617348	2000000	0	6617348
* Reduction				
Net Change	4617348	2000000	0	6617348
Indebtedness at the end of the financial year				
i) Principal Amount	4617348	2239930	0	6857278
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	4617348	2239930	0	6857278

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		RAJESH KUMAR NAYAK	RASMITA NAYAK	
1	Gross salary	6,50,400.00	4,50,000.00	11,00,400.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			0.00
2	Stock Option			0.00
3	Sweat Equity			0.00
4	Commission - as % of profit - others, specify...			0.00
5	Others, please specify			0.00
	Total (A)	6,50,400.00	4,50,000.00	11,00,400.00
	Ceiling as per the Act			

Mrs. Laxmi Infra Venture (P) Ltd

Rajesh Kumar Nayak
Managing Director

Reeshmita Nayak
Director

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				0.00
	Fee for attending board committee meetings				0.00
	Commission				0.00
	Others, please specify				0.00
	Total (1)				0.00
2	Other Non-Executive Directors				0.00
	Fee for attending board committee meetings				0.00
	Commission				0.00
	Others, please specify				0.00
	Total (2)				0.00
	Total (B)=(1+2)				0.00
	Total Managerial Remuneration				0.00
	Overall Ceiling as per the Act				

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				0.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				0.00
2	Stock Option				0.00
3	Sweat Equity				0.00
4	Commission				0.00
	- as % of profit				0.00
	others, specify...				0.00
5	Others, please specify				0.00
	Total				

M/s. Laxmi Infra Venture (P) Ltd

Rajesh Kumar Nayak
Managing Director

Rashmi Nayak
Director

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NOT APPLICABLE

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)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

M/s. Laxmi Infra Venture (P) Ltd

Ravi Kumar Nayak
Managing Director

Rashmita Nayak
Director