

REAL REALTY MANAGEMENT COMPANY LIMITED

CIN: L45200GJ1993PLC019930

Reg. Office: "Karm", 4th Floor Corporate House, Opp. Vikramnagar, Nr. New york Timber Mart,
Ambli Bopal Road, Ahmedabad - 380059, Gujarat
Phone No. : 079-26936006, Website: www.realrealtyin.in
E-mail ID:compliance.hillockagro@gmail.com

October 20, 2016

To,
Department of Corporate Services
Bombay Stock Exchange Limited
Ground Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,


Sub: Annual Report for the Year 2015-16

In compliance with Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Year 2015-16 approved and adopted by the Members of the Company in the Annual General Meeting of the Company held on 30th September, 2016 at 5:30 P.M. at the Registered Office of the Company.

Thanking you,

Yours faithfully,

For, Real Realty Management Company Limited

B. N. A. 

Bhavna N. Aher

Director

DIN: 02013477

Encl: As above

ANNUAL REPORT 2015 – 2016

BOARD OF DIRECTORS

Mr. Paresh Pravinchandra Joshi	Director
Mr. Rajesh Madhusudan Rajyaguru (From 07/02/2013 to 12/03/2016)	Managing Director
Mr. Karshanbhai Hiralal Patel (From 07/02/2013 to 12/03/2016)	Independent Director
Mr. Girish Pramodray Maru (From 13/08/2013 to 12/03/2016)	Independent Director
Ms. Rubina Yasinhbai Dalal (From 31/03/2015 to 12/03/2016)	Independent Director
Mr. Dharm Swetank Patel	Director
Mrs. Bhavna Narendra Ayer	Independent Director
Mr. Hitesh Arjunbhai Aahir	Independent Director
Mr. Bhavin Mehta (From 07/02/2013 to 11/07/2015)	Independent Director
Mr. Nirav Rajyaguru (From 30/04/2015 to 12/03/2016)	Chief Financial Officer (CFO)

STATUTORY AUDITORS

M/s. Maharishi & Co.,
Chartered Accountants,
“Aparna”, Behind Jeevandeep Hospital,
Beside Hotel Bansi,
Indira Gandhi Marg,
Jamnagar

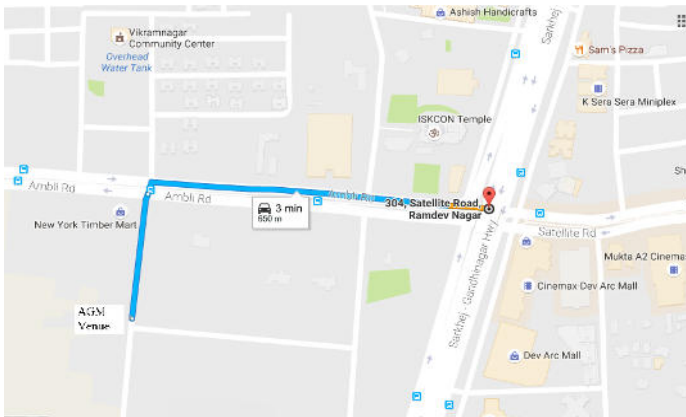
REGISTERED OFFICE

4th Floor, Karm Corporate House, Opp. Vikramnagar
Nr. New York Timber, Ambli Bopal Road
Ahmedabad

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound,
L.B.S Marg, Bhandup (W),
Mumbai- 400078
Maharashtra,
Tel: 022 – 25963838
Website: www.linkintime.co.in

ROAD MAP TO AGM VENUE



NOTICE

Notice is hereby given that 23rd Annual General Meeting of Real Realty Management Company Limited will be held at the registered office of the Company at 4th Floor, Karm Corporate House, Opp. Vikramnagar Nr. New York Timber Mart, Ambli Bopal Road Ahmedabad-380059 on Friday, 30th Day of September, 2016 at 5:30 P.M. to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2016 including audited Balance Sheet as at 31st March, 2016 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors, Auditors and the Secretarial Auditor thereon.
2. To re-appoint **Mr. Paresh Pravinchandra Joshi** (DIN: 00158205), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Maharishi & Co., Chartered Accountants (Firm Registration No.124872W) as approved by Members at the Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2017.

SPECIAL BUSINESS:**4. REGULARIZATION OF MR. DHARM SWETANK PATEL AS DIRECTOR**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director

‘RESOLVED THAT pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 Mr. Dharm Swetank Patel (DIN: 07464810) was appointed as an Additional Director in the meeting of the Board of Directors held on March 12, 2016 and whose term expires at the ensuing Annual General Meeting of the Company and for his appointment the Company has received a notice in writing from the member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company.’

5. REGULARIZATION OF MR. HITESH AAHIR AS INDEPENDENT DIRECTOR

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director

‘RESOLVED THAT pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 Mr. Hitesh Aahir (DIN: 02013500) was appointed as an Additional Director in the meeting of the Board of Directors held on March 12, 2016 and whose term expires at the ensuing Annual General Meeting of the Company and for his appointment the Company has received a notice in writing from the member proposing his candidature for the office of a non-executive independent director of the Company, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of 5 years from 12/03/2016 to 11/03/2021.’

6. REGULARIZATION OF MRS. BHAVNA AYER AS INDEPENDENT DIRECTOR

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director

“RESOLVED THAT pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 Mrs. Bhavna N. Ayer (DIN: 02013477) was appointed as an Additional Director in the meeting of the Board of Directors held on March 12, 2016 and whose term expires at the ensuing Annual General Meeting of the Company and for her appointment the Company has received a notice in writing from the member proposing her candidature for the office of a non-executive independent director of the Company, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of 5 years from 12/03/2016 to 11/03/2021.”

7. TO APPROVE BORROWING LIMITS OF THE COMPANY

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED that pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, Companies Rules (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 30 crore.”

“RESOLVED FURTHER that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

Place: Ahmedabad
Date: 3rd September, 2016

For and on behalf of the Board
SD/-
Bhavna N. Ayer
Director
DIN: 02013477

Explanatory Statement as required under Section 102 of the Companies Act, 2013**Item No.4**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Dharm Swetank Patel (DIN: 07464810), as an Additional Director w. e. f March 12, 2016. In terms of Section 161 (1) of the Companies Act, 2013 read with Articles of Association of the Company, Mr. Dharm Patel holds the office as an Additional Director up to the date of the forthcoming Annual General Meeting scheduled to be held on Friday, 30th September, 2016.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from one of the members signifying his intention to propose the appointment of Mr. Dharm Patel as a Director.

Mr. Dharm Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent in writing to act as Director. Moreover, Copy of the draft formal letter for appointment of Mr. Dharm Patel as a Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

The Board of Directors is of the opinion that his valuable experience in management and administration will be of great significance to the Company and hence recommends the Resolution at Item No. 4 of this Notice for your approval. Notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel and relatives thereof is concerned or interested in the Resolution at Item No. 4 of the Notice.

Item No.5

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Hitesh Aahir (DIN: 02013500), as an Additional Director w. e. f March 12, 2016. In terms of Section 161 (1) of the Companies Act, 2013 read with Articles of Association of the Company, Mr. Hitesh Aahir holds the office as an Additional Director up to the date of the forthcoming Annual General Meeting scheduled to be held on Friday, 30th September, 2016.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from one of the members signifying his intention to propose the appointment of Mr. Hitesh Aahir as a Director.

Mr. Hitesh Aahir is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent in writing to act as Director. Moreover, Copy of the draft formal letter for appointment of Mr. Hitesh Aahir as an Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

The Board of Directors is of the opinion that his valuable experience in management and research activities will be of great significance to the Company and hence recommends the Resolution at Item No. 5 of this Notice for your approval. Notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel and relatives thereof is concerned or interested in the Resolution at Item No. 5 of the Notice.

Item No.6

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mrs. Bhavna Ayer (DIN: 02013477), as an Additional Director w. e. f March 12, 2016. In terms of Section 161 (1) of the Companies Act, 2013 read with Articles of Association of the Company, Mrs. Bhavna Ayer holds the office as an Additional Director up to the date of the forthcoming Annual General Meeting scheduled to be held on Friday, 30th September, 2016.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from one of the members signifying his intention to propose the appointment of Mrs. Bhavna Ayer as a Director.

Mrs. Bhavna Ayer is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent in writing to act as Director. Moreover, Copy of the draft formal letter for appointment of Mrs. Bhavna Ayer as an Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

The Board of Directors is of the opinion that her rich experience in administration and research activities will be of great significance to the Company and hence recommends the Resolution at Item No. 6 of this Notice for your approval. Notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel and relatives thereof is concerned or interested in the Resolution at Item No. 6 of the Notice.

Item No. 7.

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company. Keeping in view of enhanced requirement of loan and also the legal requirement that Section 180(1) of the Companies Act, 2013 provides that the Board of Directors of a company shall exercise the said power only with the consent of the Company by a special resolution. Hence, the Special Resolution at Item No. 7 for authorizing the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company not exceeding Rs. 30 crores is intended for this purpose.

The Directors recommends the resolution for members' approval as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Brief profile of directors seeking appointment/re-appointment:

Director's Name	MR. PARESH JOSHI	MR. DHARM PATEL	MRS. BHAVNA AYER	MR. HITESH AAHIR
Date of Birth	7 th March, 1969	18 th August, 1994	16 th October, 1972	17 th May, 1967
Date of Appointment	7 th February, 2013	12 th March, 2016	12 th March, 2016	12 th March, 2016
Qualification	M. Sc. (Physics)	Pursuing Degree in Architecture	Commerce Graduate	Commerce Graduate
Experience in specific functional area	A master degree holder in science, Mr. Paresh Joshi is managing affairs of Company at highest level of management & instrumental in framing the strategies at Board level. Known for his management skills & prompt decision ability, Mr. Joshi has managerial skills to led the Company into diversified Segments and it is Mr. Joshi, whose self-inclination helped the Company to see opportunities & growth with innovation in construction of residential flats/bungalows.	Mr. Dharm Patel is pursuing Degree in Architecture, hence his theoretical knowledge together with practical applications will enhanced the Company's growth and widens the scope for further expansion and development	Mrs. Bhavna Ayer is has rich experience in administration and research activities that will help the Company in creating the strong base for future prospect and growth.	Mr. Hitesh Aahir holds valuable experience in management. His managerial activities will lead the company to move towards development and creating new opportunities on the different arena.
Directorship held in other public limited Indian Companies. (Excluding Directorship in Real Realty Management Company Limited)	Cementone (India) Limited	Nil	Nil	Nil
Membership/Chairmanship of Committees public limited Indian Companies. (Excluding Membership/ Chairmanship of Committees in Real Realty Management Company Limited)	Nil	Nil	Nil	Nil
Directorship held in private Companies	<ul style="list-style-type: none"> Real Realty Management Company Private Limited Devika Fincap Private Limited 	Nil	<ul style="list-style-type: none"> Milan Grafitech Private Limited 	<ul style="list-style-type: none"> Siddhant Retail Private Limited Shradha Cable Communication Private limited

Place: Ahmedabad
Date: 3rd September, 2016

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN: 02013477

NOTES:

1. Shareholder is entitled to attend and vote at the meeting and is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Shareholder. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy provided such person shall not act as a proxy for any other person or shareholder.
2. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
3. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on any working day except Saturdays and holidays up to the date of Annual General Meeting. Shareholders seeking any information with regards to accounts are requested to write to the Company at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.
4. Shareholders are requested to intimate the change, if any, in their registered address at the earliest, quoting their folio number.
5. Shareholders or Proxy are requested to bring along with them their copy of Annual Report at the meeting as extra copies will not be distributed.
6. Members / Proxies should bring the duly filled attendance slip send herewith for attending the meeting
7. Register of Shareholders shall remain closed from 26th September, 2016 to 30th September, 2016 (Both days inclusive).
8. **Voting through electronic means:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The 'Step by Step' procedure and instructions for casting your vote electronically are as under:

- i. The e-voting period begins on 26th September, 2016 at 9:00 a.m. and end on 29th September, 2016 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as at the cut-off date of 24th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 29th September, 2016 at 5:00 p.m.
- ii. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- iii. Next click on "Shareholders" tab to cast your votes.
- iv. Now enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used
- vii. If you are a first time user follow the steps given below:

PAN	Enter your 10 digits alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on address label/ sticker affixed on the back page of the Annual Report. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the date of birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details#	Enter your dividend bank details as recorded in your demat account or in the Company records for the said demat account or folio.

please enter DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or member, please enter the member id/folio no. in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password can be used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. Click on the EVSN for the relevant Company (REAL REALTY MANAGEMENT COMPANY LIMITED) on which you choose to vote.

- xi. On the voting page, you will see Resolution Description and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK" else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note for Non-Individual Shareholders and Custodians.
 - Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- xviii. Mr. Chintan Patel, Partner, M/s. Patel & Associates, Company Secretaries, Ahmedabad has been appointed as the Scrutinizer for conducting the e-voting process.
- xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

In case of members receiving the physical copy:

- a. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- b. The voting period begins on 26th September, 2016 at 9:00 a.m. and end on 29th September, 2016 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- c. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting their **Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March, 2016.

1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE OF THE COMPANY:

Financial Results		(Rs. in Lacs)	
Particulars	Year ended 31-03-2016	Year ended 31-03-2015	
Revenue from Operation	445.45	537.9	
Other Income	2.04	-	
Total Revenue	447.49	537.9	
Changes in Inventories of finished goods, work-in- progress	733.15	434.5	
Depreciation & Amortization Exp.	54.30	56.10	
Other Expenses	19.36	14.81	
Profit/(Loss) Before Tax	(438.93)	(149.19)	
Current Tax	0.024	(13.40)	
Deferred Tax	(133.73)	(45.61)	
Profit/(Loss) After Tax (PAT)	(305.22)	(90.18)	

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the fiscal under Report, the Company has earned total income of Rs. 4,47,49,344/- as compared to Rs. 5,37,90,000/- during last year. Due to increase in cost of material consumed, as well as finance cost, the Company has incurred net loss of Rs. 3,05,22,337/-. However, the Company is commencing new projects in the years to come, and therefore, management is of the view that the Company will achieve profitability in approaching fiscal.

3. DECLARATION OF DIVIDEND & TRANSFER OF AMOUNT TO RESERVES:

Due to loss, your Board of Directors does not recommend declaration of dividend. Moreover, no amount is being transferred to Reserves during the financial year.

4. SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2016 was Rs. 4,80,31,800/-. During the year under report, the Company has not issued any shares or any convertible instruments.

5. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

During the period under review, several energy conservation initiatives were adopted and were taken by the Company. There are no plans to import any kind of technology for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year, foreign exchange earnings and outgo is given in **ANNEXURE - I** and forms part of this report.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no such material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No such Orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

9. OPEN OFFER

Mr. Dharm Swetank Patel acquired 3,384,000 Equity shares of Real Realty Management Company Limited representing 70.46% of the paid up equity share capital of the Company as per the Share Purchase Agreement with the existing Promoters of the Company. The Open offer triggered on acquisition of 1,203,180 Equity Shares representing 25.05% of the paid up capital of the Target Company. The Open Offer for acquisition upto 1,248,827 Equity Shares is being made under Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011 for substantial acquisition of shares of Target Company. The Acquirer individual and Target Company have duly complied with regulations of Open Offer Process as stipulated in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

10. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company has no Subsidiary Company. Hence, details relating to Subsidiary Company are not provided for.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

12. MEETING OF BOARD OF DIRECTORS:

During the year under the review, 8 (Eight) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made there under.

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

13. EXTRACTS OF ANNUAL RETURN:

An extract of Annual Return in Form **MGT-9** is attached herewith as **ANNEXURE-II**.

14. INSURANCE:

All the Properties of the Company are adequately insured.

15. RELATED PARTY TRANSACTIONS:

The Company has not entered into any contract or arrangement with related party which is not at arms' length requiring approval of shareholders in the general meeting as required under Section 188 (1) of the Companies Act, 2013 and thus disclosure in Form AOC-2 is not required.

16. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company with a Net Worth of Rs. 500 Crores or more or an annual turnover of Rs. 1000 Crores or more or with a net profit of Rs. 5 Crores or more is required to constitute a CSR Committee. At present, the Company is not required to constitute a CSR Committee in this regards as none of the above referred limits have been triggered.

17. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of your company has various executive and non-executive directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Paresh joshi (DIN: 00158205) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers himself for re-appointment.

The constitution of the Board of Directors changed during the year, Mr. Rajesh Rajyaguru resigned from the post of Managing Director and Mr. Karshanbhai Hiralal Patel, Mr. Girish Pramodray Maru, and Ms. Rubina Yasinbhai Dalal resigned from the post of Independent Director of the Company w.e.f. 12th March 2016. Further, Mr. Dharm Swetank Patel (DIN: 07464810), Mrs. Bhavna Ayer (DIN: 02013477) and Mr. Hitesh Aahir (DIN: 02013500) were appointed as an Additional Director w.e.f. 12th March, 2016. Mr. Bhavin Mehta has resigned as Independent Director of the Company w.e.f. 11th July 2015.

Mr. Nirav Maheshbhai Rajyaguru, Chief Financial Officer of the Company resigned w.e.f. 12th March, 2016.

In accordance with the provisions of section 149 of the Act, Mrs. Hina Patel and Mr. Hitesh Aahir Directors are proposed to be regularised as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming Annual General Meeting (AGM) of the Company

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

18. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Companies Act and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and Companies Act, 2013, the Board had carried out performance evaluation of its own, the Board Committees and of the Independent directors. Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

19. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management.

20. MANAGERIAL REMUNERATION

The Company had not paid any remuneration to Executive Directors or any sitting fees to Non-Executives Directors for attending any meetings during the financial year ended 31st March, 2016.

21. INDEPENDENT DIRECTORS' MEETING:

Independent Directors of the Company had met during the year under review.

22. COMMITTEES OF THE BOARD:

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees.

AUDIT COMMITTEE: The Company reconstituted its Audit Committee comprising of following Directors:

Sr. No.	Name & DIN of the Director	Status	Category
1	Bhavna N. Ayer (DIN: 02013477)	Chairperson	Non – Executive and Independent Director
2	Hitesh Aahir (DIN:02013500)	Member	Non – Executive and Independent Director
3	Paresh Joshi (DIN: 00158205)	Member	Executive and Non – Independent Director

Attendance of each member of the Audit Committee:

Committee Members	Meetings held	Meetings attended
#Bhavna N. Ayer	4	1
#Hitesh Aahir	4	1
Paresh Joshi	4	4
*Dr. Karshan Patel	4	3
*Girish Pramodray Maru	4	3

NOMINATION AND REMUNERATION COMMITTEE: The Company is having a Nomination and Remuneration Committee comprising of following Directors:

Sr. No.	Name & DIN of the Director	Status	Category
1	Hitesh Aahir (DIN:02013500)	Chairman	Non – Executive and Independent Director
2	Bhavna N. Ayer (DIN: 02013477)	Member	Non – Executive and Independent Director
3	Paresh Joshi (DIN: 00158205)	Member	Executive and Non – Independent Director

Attendance of each member of the Nomination and Remuneration Committee:

Committee Members	Meetings held	Meetings attended
#Bhavna N. Ayer	1	0
#Hitesh Aahir	1	0
Paresh Joshi	1	1
*Dr. Karshan Patel	1	1
*Girish Pramodray Maru	1	1

STAKEHOLDERS RELATIONSHIP COMMITTEE: The Company is having a Stakeholders Relationship Committee comprising of following Directors:

Sr. No.	Name & DIN of the Director	Status	Category
1	Hitesh Aahir (DIN:02013500)	Chairman	Non – Executive and Independent Director
2	Bhavna N. Ayer (DIN: 02013477)	Member	Non – Executive and Independent Director
3	Dharm Patel (DIN : 07464810)	Member	Executive and Non – Independent Director

Attendance of each member of the Stakeholders Relationship and Share Transfer Committee:

Committee Members	Meetings held	Meetings attended
#Hitesh Aahir	4	1
#Bhavna N. Ayer	4	1
Dharm Patel	4	1
*Dr. Karshan Patel	4	3
*Girish Pramodray Maru	4	3

* Resigned w.e.f. 12th March, 2016 and;

Appointed w.e.f. 12th March, 2016

23. AUDITORS:

A. Statutory Auditors

M/s. Maharishi & Co., Chartered Accountants, Statutory Auditors of the Company, holds office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Audit Committee recommends appointment of M/s. Maharishi & Co., Chartered Accountants as Statutory Auditors for financial year 2016-17.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

Except qualification given by the Auditors in their Report that during the audit, the auditor had not received confirmation of trade payable of Rs.38,03,671/-, trade receivable of Rs.1,11,11,325/-, advance to supplier of Rs.2,16,10,757/- and advance from customer of Rs.1,36,36,375/- and the auditors were unable to perform alternate audit procedures.

The Directors of the Company are continuously making efforts to get the necessary confirmations from all the parties and assured that all the relevant documents and information required by the auditors will be provided to them to their satisfaction.

B. Secretarial Auditors

The Board has appointed the Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith as **Annexure IV**. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. All the points are self – explanatory and do not require any further comments.

24. INTERNAL FINANCIAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

The Company has adequate internal financial controls with reference to financial statements. During the year under report, no reportable material weakness was observed. The internal auditors have expressed that the internal financial control system in the Company is robust and effective. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

25. RISK MANAGEMENT:

The Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

26. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Whistle Blower Policy / Vigil Mechanism to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct.

27. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

28. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. 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 31st March, 2016 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made there under for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. 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.

29. CORPORATE GOVERNANCE:

The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C , D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. At present, the Company is not required to comply with Corporate Governance regulations as none of the above referred limits have been triggered.

30. CORPORATE GOVERNANCE CERTIFICATE:

The Non-Applicability of Corporate Governance Certificate from the Director as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is herewith attached in **Annexure-V**

31. GENERAL SHAREHOLDER INFORMATION:

General Shareholder Information is given forming part of the Annual Report.

I. ADDITIONAL INFORMATION TO SHAREHOLDERS**a. Annual General Meeting:**

Date: 30th September, 2016

Time: 5:30 P.M.

Address: 4th Floor, "Karm" Corporate House, Opp. Vikramnagar, Ambli - Bopal Road, Ahmedabad -380059

b. Calendar of Financial Year ended 31st March, 2016

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2016 were held on the following dates:

First Quarter Results: 13th August, 2015

Second Quarter and Half yearly Results: 10th November, 2015

Third Quarter Results: 12th February, 2016

Fourth Quarter and Annual Results: 30th May, 2016

c. Tentative Calendar for financial year ending 31st March, 2017

Unaudited Results for the quarter ended 30/06/2016	Second Week of August, 2016
Unaudited Results for the quarter ended 30/09/2016	Second Week of November, 2016
Unaudited Results for the last quarter ended 31/12/ 2016	Second Week of February 2017
Audited Results for the quarter ended 31/03/ 2017	Fourth Week of May 2017
Annual General Meeting for the year ending 31st March, 2017	September 30, 2017

d. Date of Book Closure:

26th September, 2016 to 30th September, 2016 (both days inclusive) for Annual General Meeting.

e. Registered Office:

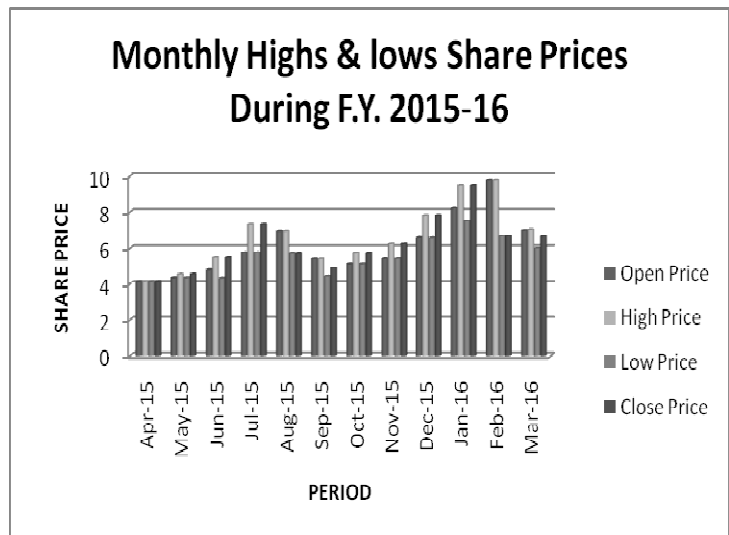
4th Floor, "Karm" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad-380059

f. Equity shares of the Company are listed on BSE Limited Stock Exchange.

Scrip Code:- **530053** (BSE), Scrip ID: **RREALTY**, ISIN : **INE055E01026**

g. Stock Market Data (in Rs. / Per Share)

Month	The Bombay Stock Exchange Ltd.	
	Month's High	Month's Low
April, 2015	4.14	4.14
May, 2015	4.55	4.34
June, 2015	5.48	4.32
July, 2015	7.31	5.75
August, 2015	6.95	5.68
September, 2015	5.40	4.43
October, 2015	5.70	5.13
November, 2015	6.25	5.41
December, 2015	7.82	6.54
January, 2016	9.50	7.50
February, 2016	9.78	6.65
March, 2016	7.03	6.01

**h. Share Transfer System:**

Applications for transfer of shares held in physical form are received at the office of the Registrars and Share Transfer Agents of the Company, Link Intime India Pvt. Ltd. All valid transfers are processed within 15 days from the date of receipt

i. Shareholding pattern as on 31-03-2016 is as given below :

Sr. No.	Category	No. of Shares	% of holding
1	Promoters	3384000	70.45
2	Persons acting in Concert	--	--
3	Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt.,	--	--

	Government institutions		
4	FIs	--	--
5	NRIs	64475	1.34
6	Bodies Corporate	47103	0.98
7	Others	1307602	27.23
	Grand Total	4803180	100

j. **Distribution of Shareholding as on 31st March, 2016 is as under:**

Slab of Shareholdings	No. of Shareholders	% of Shareholders	Amount (in Rs.)	% of Capital
1-500	2189	86.59	3111350	6.48
501-1000	188	7.44	1350740	2.81
1001-2000	76	3.01	1077700	2.24
2001-3000	29	1.15	748280	1.56
3001-4000	9	0.35	311300	0.65
4001-5000	8	0.32	366770	0.76
5001-10000	13	0.51	996810	2.08
Above 10001	16	0.63	40068850	83.42
TOTAL	2528	100.00	48031800	100.00

k. **Dematerialization of Shares and liquidity**

The shares of the company are permitted for demat on NSDL and CDSL

Issued, Subscribed and Paid up Capital as on March 31, 2016: 48038180

A. Electronic Holding in NSDL	:	713359
B. Electronic Holding in CDSL	:	3731983
C. Physical Holding	:	357838

l. **Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity:** Not applicable

m. **Investors' correspondence:**

For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:

Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (W), Mumbai, Maharashtra, 400078
Tel. No.: 022 - 25963838

Email: mumbai@linkintime.co.in

n. **Compliance Officer of the Company:** Mr. Paresh Joshi

32. **ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express their gratitude for the unstinted commitment, dedication, hard work and significant contribution made by employees at all levels in ensuring sustained growth of the Company. Your Directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support.

Place: Ahmedabad
Date: 3rd September, 2016

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN: 02013477

SD/-
Hitesh Aahir
Director
DIN: 02013500

MANAGEMENT DISCUSSION AND ANALYSIS REPORT➤ **INDUSTRIAL STRUCTURE AND DEVELOPMENT:**

The Company is in business of "Real estate". "Real Estate" is one of the fastest growing sectors of the Country, but it is as well an aspect critical for India's economy due to its large potential for employment generation, capital attraction and revenue generation for the Government. After witnessing fluctuating business cycles in the last decade, the real estate sector witnessed a slowdown in FY 2015-16 due to moderate end user demand, rising inventory and high finance costs. However, despite adverse sector dynamics, prices were resilient in most cities and have dropped only in select micro markets. Although the current market situation in the sphere is affected adversely but overall Performance of the Company is satisfactory.

➤ **OVERVIEW:**

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in the India. The management of the company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the company's state of affairs and profit for the year.

➤ **THREATS:****COMPETITION:**

Competition in the market has intensified and forced the players to adopt aggressive marketing strategy and promotional campaigns to capture and protect their market shares, The Company has the plans to penetrate better in to market, especially through the customer retention and business development in the regions which have not been tapped.

Sharp fluctuations in value of the Indian Rupee and the rising inventory prices have put pressure on the profitability of the Company.

➤ **SEGMENTS-WISE OR PRODUCT-WISE PERFORMANCE:**

Real Realty Management Company Limited does not have multiple segments, and hence, comments are not required.

➤ **RISK AND CONCERN:**

The risk management function is integral to the company and its objectives includes ensuring that critical risk are identified continuously, monitored and managed effectively in order to protect the company's business.

However, the changes in the tax laws, Government policies and regulatory requirement might affect the company's business. Currency risks mainly arise out of overseas operations and financing activities. The company is operating in highly competitive market. The common risks *inter-alia* are: regulations, competition, business risk, technology obsolescence, long-term investments and expansion of facilities. Business Risk, *inter-alia*, further includes financial risk, political risk, fidelity risk, legal risk.

The management has already taken initiatives in advance for mitigating the above mentioned risk and concerns/challenges. The company has taken major initiatives like strong marketing efforts, focus on cost reduction through inventory management techniques, introduction of new products and manufacturing process without compromising quality of products and retain talented employees etc.

➤ **INITIATIVES BY THE COMPANY:**

The Company has taken the following initiatives:

- Concentration on creating demand in the market for urbanisation by effective marketing strategy and undertaking other specific exercise in different fields.
- Concentration in Increase of revenue.

The Company is quite confident that profitability would improve in a sustainable manner, as a result of this strategy.

➤ **OUTLOOK:**

The profit margins in the industry are under pressure. However, the Company has taken remedial measures. The Company is confident to meet the challenges with its strength in marketing network and its strategic planning.

However, the recent policy measures to relax Foreign Direct Investment (FDI) norms, provide housing for all by 2022, create 100 smart cities and approve Real Estate Investment Trusts (REITs) have boosted the confidence of stakeholders. The key factors responsible for such a strong growth in the industry are favorable demographics, a large population base, rapid urbanization, growing trend towards nuclear families, rural-urban migration, ever-developing infrastructure, higher income levels and housing demand.

➤ **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has implemented proper and adequate systems of internal control to ensure that all assets are safeguarded and protected against loss from any unauthorized use or disposition and all transactions are authorised, recorded and reported correctly. The System ensures appropriate information flow to facilitate effective monitoring. The internal audit system also ensures formation and implementation of corporate policies for financial reporting, accounting, and information security.

➤ **HUMAN RESOURCE:**

Your Company firmly believes that employees are the most valuable assets and key players of business success and sustained growth. Various employee benefits, recreational and team building efforts are made to enhance employee skills, motivation as also to foster team spirit. Industrial relations were cordial throughout the year.

➤ **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION:**

Your Company has complied with all the applicable environmental laws and labour laws. The Company has been complying with the relevant laws and has taking all necessary measures to protect the environment.

➤ **CAUTIONARY STATEMENT**

All statements made in Management and Discussion Analysis has been made in good faith. Many unforeseen factors may come into play and affect the actual results, which could be different from what the Management envisages in terms of performance and outlook. Market data, industry information etc. contained in this Report have been based on information gathered from various published and unpublished reports and their accuracy, reliability, and completeness cannot be assured. Factors such as economic conditions affecting demand/supply and priced conditions in domestic and international markets in which the Company operates, and changes in Government regulations, tax laws, other statutes and other incidental factors, may affect the final results and performance of the Company.

Place: Ahmedabad
Date: 3rd September, 2016

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN: 02013477

ANNEXURE – I TO THE DIRECTORS REPORT

FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. FOREIGN EXCHANGE EARNINGS AND OUT GO:

	2015-16	2014-15
Foreign Exchange Earning	Nil	Nil
Foreign Exchange out go	Nil	Nil

Place: Ahmedabad
Date: 3rd September, 2016

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN: 02013477

SD/-
Hitesh Aahir
Director
DIN: 02013500

ANNEXURE – II TO THE DIRECTORS REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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	L45200GJ1993PLC019930
2.	Registration Date	3 rd August, 1993
3.	Name of the Company	Real Realty Management Company Limited
4.	a) Category b) Sub-category of the Company	Company having share capital Indian Non – Government Company
5.	Address of the Registered office & contact details	4 th Floor, "Karm" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad - 380059.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (W), Mumbai, Maharashtra, 400078 Tel: 022 – 25963838 Email: Mumbai@linkintime.co.in

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Building Completion and Finishing (Construction)	433	99.54%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and address of the Company	CIN/ GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1	NONE				

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 st March, 2015				No. of Shares held at the end of the year as on 31 st March, 2016				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	3600000	Nil	3600000	74.95	3384000	Nil	3384000	70.45	-4.5
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other Foreign Individual	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	3600000	Nil	3600000	74.95	3384000	Nil	3384000	70.45	-4.5
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	29784	15990	45774	0.95	31113	15990	47103	0.98	+0.03
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	351723	347158	698881	14.54	159780	69270	229050	4.77	-9.77
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	372045	13980	386025	8.04	782208	275008	1057216	22.00	13.96
c) Others (specify)									
Non Resident Indians	74350	Nil	74350	1.55	64475	Nil	64475	1.34	0.21
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	2226	Nil	2226	0.05	2513	Nil	2513	0.05	Nil
Hindu Undivided Family	Nil	Nil	Nil	Nil	18823	Nil	18823	0.39	+0.39
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	826052	377128	1203180	25.05	1058912	360268	1419180	29.55	+4.50
Total Public Shareholding (B)=(B)(1)+ (B)(2)	826052	377128	1203180	25.05	1058912	360268	1419180	29.55	+4.50
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	4426052	377128	4803180	100	4442912	360268	4803180	100	0.00

B) SHAREHOLDING OF PROMOTER-

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year as on 31 st March, 2015			No. of Shares held at the end of the year as on 31 st March, 2016			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	
1	Darshan Anilbhai Dashani	658800	13.72	Nil	Nil	Nil	Nil	-13.72
2	Urvashi Nileshbhai Joshi	426600	8.88	Nil	Nil	Nil	Nil	-8.88
3	Rajesh Madhusudan Rajyaguru	405576	8.44	Nil	Nil	Nil	Nil	-8.44
4	Jayshri Paresh Joshi	396000	8.24	Nil	Nil	Nil	Nil	-8.24
5	Binduben Hareshbhai Tank	367200	7.64	Nil	Nil	Nil	Nil	-7.64
6	Manoj Bhanjibhai Tank	293400	6.11	Nil	Nil	Nil	Nil	-6.11
7	Bhanumati Madhusudan Rajyaguru	216000	4.50	Nil	Nil	Nil	Nil	-4.50
8	Binduben Tusharbai Rajyaguru	216000	4.50	Nil	Nil	Nil	Nil	-4.50
9	Nileshbhai Pravinchandra Joshi	198000	4.12	Nil	Nil	Nil	Nil	-4.12
10	Deepjeetbhai Rajeshbhai Rajyaguru	162000	3.37	Nil	Nil	Nil	Nil	-3.37
11	Madhusudan Prabhuram Rajyaguru	72000	1.50	Nil	Nil	Nil	Nil	-1.50
12	Preetiben Harish Rajyaguru	72000	1.50	Nil	Nil	Nil	Nil	-1.50
13	Shilpaben Rajeshbhai Rajyaguru	72000	0.28	Nil	Nil	Nil	Nil	-0.28
14	Harish Madhusudan Rajyaguru	13212	0.28	Nil	Nil	Nil	Nil	-0.28
15	Tushar Madhusudan Rajyaguru	13212	0.28	Nil	Nil	Nil	Nil	-0.28
16	Haresh Bhanjibhai Tank	5400	0.11	Nil	Nil	Nil	Nil	-0.11
17	Paresh Pravinchandra Joshi	5400	0.11	Nil	Nil	Nil	Nil	-0.11
18	Hasit Anilbhai Dashani	3600	0.07	Nil	Nil	Nil	Nil	-0.07
19	Samir Anilbhai Dashani	3600	0.07	Nil	Nil	Nil	Nil	-0.07
20	Dharm Swetank Patel	Nil	Nil	Nil	3384000	70.45	Nil	+70.45
GRAND TOTAL		3600000	74.95	Nil	3384000	70.45	Nil	

C) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE

Sr. No.	Particulars	Shareholding at the beginning of the year 01.04.2015		Date wise Increase/Decrease in Promoters Shareholding during the year Specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Cumulative Shareholding During the year 31.03.2016	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	Darshan Anilbhai Dashani	658800	13.72	The Shares held by Promoter were transferred on 11/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
2	Urvashi Nileshbhai Joshi	426600	8.88	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
3	Rajesh Madhusudan Rajyaguru	405576	8.44	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
4	Jayshri Paresh joshi	396000	8.24	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
5	Binduben Hareshbhai Tank	367200	7.64	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
6	Manoj Bhanjibhai Tank	293400	6.11	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
7	Bhanumati Madhusudan Rajyaguru	216000	4.50	The Shares held by Promoter were transferred on 14/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
8	Binduben Tusharbhai Rajyaguru	216000	4.50	The Shares held by Promoter were transferred on 14/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
9	Nileshbhai Pravinchandra Joshi	198000	4.12	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
10	Deepjeetbhai Rajeshbhai Rajyaguru	162000	3.37	The Shares held by Promoter were transferred on 11/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
11	Madhusudan Prabhuram Rajyaguru	72000	1.50	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
12	Preetiben Harish Rajyaguru	72000	1.50	The Shares held by Promoter were transferred on 11/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
13	Shilpaben Rajeshbhai Rajyaguru	72000	0.28	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
14	Harish Madhusudan Rajyaguru	13212	0.28	The Shares held by Promoter were transferred on 11/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
15	Tushar Madhusudan Rajyaguru	13212	0.28	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
16	Haresh Bhanjibhai Tank	5400	0.11	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
17	Paresh Pravinchandra Joshi	5400	0.11	The Shares held by Promoter were transferred on 11/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
18	Hasit Anilbhai Dashani	3600	0.07	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
19	Samir Anilbhai Dashani	3600	0.07	The Shares held by Promoter were transferred on 10/03/2016 to Mr. Dharm Pate in the process of Takeover.	Nil	Nil
20	Dharm Swetank Patel	Nil	Nil	The shares were acquired in the process of Takeover Open Offer as on 10/03/2016, 11/03/2016 & 14/03/2016	3384000	70.45

**D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:
(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND DRIS):**

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2015		Increase / Decrease	Reason	Cumulative Shareholding during the year 31.03.2016	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
1	Sachin Kirankumar Pancholi	59025	1.23	N.A.	N.A.	59025	1.23
2	Jashwantlal D Vyas	56130	1.17	Decrease	Market Sale	Nil	Nil
3	Viral Rajeshbhai Trivedi	33780	0.70	N.A.	N.A.	33780	0.70
4	Kajal Shailesh Shah Jointly held with Shailesh Sitaram Shah	33000	0.69	N.A.	N.A.	33000	0.69
5	Mandakini Shailesh Shah Jointly held with Shailesh Sitaram Shah	32400	0.67	N.A.	N.A.	32400	0.67
6	Pankaj Sitaram Shah Jointly held with Rita Pankaj Shah	31410	0.65	N.A.	N.A.	31410	0.65
7	Kumar Bhupatlal Kakkad	29220	0.61	Decrease	Market Sale	29120	0.61
8	Rajeshri Jagdishbhai Shah Jointly held with Ketan JagdishbhaiShah	28500	0.59	Decrease	Market Sale	26000	0.54
9	Rita Pankaj Shah Jointly held with Pankaj Sitaram Shah	25500	0.53	N.A.	N.A.	25500	0.53
10	Kantilal Vajeshankar Vakharia Jointly held with Mradu Kantilal Vakharia AND Tarun Kantilal Vakharia	18300	0.38	N.A.	N.A.	18300	0.38
11	Bhanumatiben Madhusudan Rajyaguru	216000	4.49	N.A.	N.A.	216000	4.49
12	Dinesh Laxmanbhai Sakariya	Nil	Nil	Increase	Market Purchase	56130	1.17

(* The shares of the Company are traded on a daily basis and hence the date wise increase / decrease in shareholding is not indicated.)**

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	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
1	Mr. Rajesh Madhusudan Rajyaguru				
	At the beginning of the year	405576	8.44	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / sweat equity etc.):	Due to Transfer in the process of Open offer/Takeover to Mr. Dharm Patel			
	At the end of the year			-	-
2	Mr. Paresh Pravinchandra Joshi				
	At the beginning of the year	5400	0.11	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Due to Transfer in the process of Open offer/Takeover to Mr. Dharm Patel			
	At the end of the year			-	-
3	Mr. Karshanbhai H. Patel				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	---			
	At the end of the year			-	-
4	Mr. Girish P.Maru				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	---			

	equity etc.):				
	At the end of the year			-	-
5	Ms. Rubina Dalal				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	---			
	At the end of the year			-	-
6	Mr. Dharm S. Patel				
	At the beginning of the year	-	-	3384000	70.45
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Acquired in the process of Takeover Open Offer			
	At the end of the year			3384000	70.45
7	Mrs. Bhavna N. Ayer				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	---			
	At the end of the year	-	-	-	-
8	Mr. Hitesh Aahir				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	---			
	At the end of the year	-	-	-	-
9	Mr. Bhavin Mehta				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	----			
	At the end of the year	-	-	-	-

None of the Directors except from above hold any shares in the Company.

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	6713080.00	35219272.00	0.00	41932352.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	6713080.00	35219272.00	0.00	41932352.00
Change in Indebtedness during the financial year				
* Addition	25000000.00	0.00	0.00	25000000.00
* Reduction	6713080.00	29663000.00	0.00	36376080.00
Net Change	18286920.00	29663000.00	0.00	(11376080).00
Indebtedness at the end of the financial year				
i) Principal Amount	25000000.00	5556272.00	0.00	30556272.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	25000000.00	5556272.00	0.00	30556272.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name of Director	Rajesh Rajyaguru		----
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) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL

3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5	Others, please specify 1. PF Contribution 2. Gratuity Accrued for the year (Payable at Retirement/resignation)	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL
	Ceiling as per the Companies Act 2013	NIL	NIL	5%

B. REMUNERATION TO OTHER DIRECTORS

Sr. No.	Particulars of Remuneration	Dr. Karshan H. Patel	Mr. Bhavin Mehta	Mr. Girish P. Maru	Mr. Hitesh Aahir	Mrs. Bhavna Ayer	Ms. Rubina Dalal	Total Amount
1.	Independent Director Fees for attending Board/ Committee Meeting Commission Other, please specify TOTAL (B) (1)	-	-	-	-	-	-	-
2.	Other Non – Executive Director Fees for attending Board / committee meeting Commission Other, please specify	-	-	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-	-	-

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	Others specify...				
5	Others, please specify				
	Total				

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)
A. COMPANY					
Penalty	Clause 35 of Listing Agreement	Delay in submission of Shareholding pattern For Quarter March 2015 and September 2015	3,15,538/-	Bombay Stock Exchange	N.A.

	Clause 31 of Listing Agreement	Delay in submission of Annual Report for the Year 2014-15 and 2013-14	5,94,255/-	Bombay Stock Exchange	N.A.
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

Place: Ahmedabad
Date: 3rd September, 2016

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN: 02013477

SD/-
Hitesh Aahir
Director
DIN: 02013500

ANNEXURE-III TO THE DIRECTORS REPORT**1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

- i. The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2015-16 and
- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(Rs. In Lacs)

Sr. No.	Name of Director / KMP and its Designation	Remuneration to the Director / KMP for the Financial Year 2015-16	Percentage increase / decrease in remuneration in the Financial Year 2015-16	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Rajesh Rajyaguru Managing Director	Nil	Nil	Nil
2	Mr. Paresh Joshi Director	Nil	Nil	Nil
3	Mr. Karshanbhai H. Patel Independent Director	Nil	Nil	Nil
4	Mr. Girish P. Maru Independent Director	Nil	Nil	Nil
5	Mr. Dharm S. Patel Director	Nil	Nil	Nil
6	Mrs. Bhavna N. Ayer Independent Director	Nil	Nil	Nil
7	Mr. Hitesh Aahir Independent Director	Nil	Nil	Nil
8	Mr. Nirav Rajyaguru Chief Financial Officer	Nil	Nil	Nil
9	Mr. Bhavin Mehta Independent Director	Nil	Nil	Nil
10	Ms. Rubina Dalal Independent Director	Nil	Nil	Nil

2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014

Place: Ahmedabad
Date: 3rd September, 2016

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN: 02013477

SD/-
Hitesh Aahir
Director
DIN: 02013500

ANNEXURE – IV TO THE DIRECTORS REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Real realty Management Company Limited.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Real Realty Management Company Limited** (hereinafter called the Company) (CIN: L45200GJ1993PLC019930) having its registered office at **4th Floor, "Karm" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad - 380059** Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Real realty Management Company Limited** (the Company) for the financial year ended on 31st March, 2016 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- A) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.
- B) The Directors have signed against their respective names after the meeting has been held.
- C) The Company had not received any proxy forms for the Annual General Meeting for the financial year ended 31st March, 2015.
- D) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as stated in Clause-49 of Listing Agreement from 1st April, 2015 to 30th November, 2015 and as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from 1st December, 2015 to 31st March, 2016.

- E) The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited from 1st April, 2015 to 30th November, 2015 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from 1st December, 2015 to 31st March, 2016.
- F) The Company has obtained all necessary approvals under the various provisions of the Act;
- G) The Bombay Stock Exchange has imposed penalty for delay in submission of Documents. The brief details of the penalty imposed is as per Annexure – A. There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The following mentioned observations are made:

- A) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;
- B) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the year under review Mr. Dharm Swetank Patel acquired 3,384,000 Equity shares of Real Realty Management Company Limited representing 70.46% of the paid up equity share capital of the Company as per the Share Purchase Agreement with the existing Promoters of the Company. The Open offer triggered on acquisition of 1,203,180 Equity Shares representing 25.05% of the paid up capital of the Target Company. The Open Offer for acquisition upto 1,248,827 Equity Shares is being made under Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011 for substantial acquisition of shares of Target Company. The Acquirer individual and Target Company have duly complied with regulations of Open Offer Process as stipulated in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I further report that during the audit period, the Company has no other major / specific events, actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

- i. Public/Right/Preferential issue of shares / debentures/sweat equity etc.
- ii. Redemption / buy-back of securities
- iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- iv. Merger / amalgamation / reconstruction etc.
- v. Foreign technical collaborations.

Place: Ahmedabad
Date: 3rd September, 2016

For, Patel & Associates
Company Secretaries

SD/-
Chintan K. Patel
Partner
Mem. No.: A31987
COP No.: 11959

Annexure – A – TO THE SECRETARIAL AUDIT REPORT**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)
A. COMPANY					
Penalty	Clause 35 of Listing Agreement	Delay in Submission of Shareholding pattern for the Quarter March 2015 and September 2015	3,15,538/-	Bombay Stock Exchange	N.A.
	Clause 31 of Listing Agreement	Delay in Submission of Annual Report for the Year 2014-15 and 2013-14	5,94,255/-	Bombay Stock Exchange	N.A.
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NONE
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Place: Ahmedabad
Date: 3rd September, 2016

For, Patel & Associates
Company Secretaries

SD/-
Chintan K. Patel
Partner
Mem. No.: A31987
COP No.: 11959

DECLARATION

All Board Members and Senior Management personnel have affirmed compliance with the code of conduct of Directors and Senior Management as approved by the Board.

**Place: Ahmedabad
Date: 3rd September, 2016**

For and on behalf of the Board

**SD/-
Bhavna N. Ayer
Director
DIN: 02013477**

ANNEXURE – V TO THE DIRECTORS REPORT

**NON APPLICABILITY OF SUBMISSION OF REPORT ON CORPORATE GOVERNANCE AS PER EXEMPTION GIVEN IN REGULATION 15 (2) (A) OF
CHAPTER IV OF SEBI (LODR) REGULATIONS, 2015**

To the Members of the **REAL REALTY MANAGEMENT COMPANY LIMITED**

This is to certify that in order to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Paid up capital of the Real Realty Management Company Limited is not exceeding Rs. 10 Crores i.e. Rs. 4,80,31,800/- (Rupees Four Crore Eighty Lac Thirty One Thousand Eight Hundred only) and the Networth is less than Rs. 25 Crores i.e. Rs. 2,94,15,525/- (Rupees Two Crore Ninety Four Lacs Fifteen Thousand Five Hundred Twenty Five Only) as on the last day of the previous financial year i.e. 31st March, 2016. Therefore it is not required to submit Report on Corporate Governance.

**Place : Ahmedabad
Date : 3rd September, 2016**

For and on behalf of the Board

**SD/-
Bhavna N. Ayer
Director
DIN: 02013477**

CEO CERTIFICATION

To,
The Board of Directors,
REAL REALTY MANAGEMENT COMPANY LIMITED
Ahmedabad

We hereby certify that:

- i. We have reviewed the financial statements and the cash flow statement of the Financial Year 2015-16 and that to the best of our knowledge and belief.
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we hereby disclose to the Auditors and the Audit Committee that there have been no efficiencies in the design or operation of internal controls, prevailing in the company.
- iv. We hereby certify that :
 - a. There have been no significant changes in internal control during the year.
 - b. There have been no significant changes in accounting policies during the year and
 - c. No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

Place: Ahmedabad

Date: 3rd September, 2016

**SD/-
Bhavna N. Ayer
Director
DIN: 02013477**

INDEPENDENT AUDITORS' REPORT**To the Members of
REAL REALTY MANAGEMENT COMPANY LIMITED
[Earlier known as Hillock Agro Foods (India) Limited]****Report on the Financial Statements**

We have audited the accompanying financial statements of REAL REALTY MANAGEMENT COMPANY LIMITED [Earlier known as Hillock Agro Foods (India) Limited] ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified u/s 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for qualified audit opinion.

Basis for Qualified Opinion

During the audit, we have not received confirmation of trade payable of Rs.38,03,671/-, trade receivable of Rs.1,11,11,325/-, advance to supplier of Rs.2,16,10,757/- and advance from customer of Rs.1,36,36,375/- and we were unable to perform alternate audit procedures. Consequently, we were unable to determine whether any adjustments to these amounts are necessary.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the basis of qualified opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit, except described in basis of qualified opinion paragraph;
 - b. Except for the effect of the matter described in basis for qualified opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c. Except for the effect of the matter described in basis for qualified opinion paragraph above, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. Except for the effect of the matter described in basis for qualified opinion paragraph above, in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
 - i. The company has disclosed the impact of pending litigations on its financial position in its financial statements refer note 26 to the financial statements.
 - ii. The company does not have any long-term contracts including derivative contracts, hence the question of any material foreseeable losses does not arise;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For Maharishi & Co.
Chartered Accountants
Firm Registration No.124872W

Kapil Sanghvi
Partner
Membership No.141168

Signed at Rajkot on 30th May, 2016

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of REAL REALTY MANAGEMENT COMPANY LIMITED [Earlier known as Hillock Agro Foods (India) Limited] on the financial statements for the year ended 31st March, 2016]

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) No information or explanations of physical verification of fixed assets were given to us. Hence, we are unable to opine whether any physical verification of fixed assets has been conducted by the management and any material discrepancies.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, company does not have any immovable property in fixed assets as at 31st March, 2016.
- (ii) No information or explanations of physical verification of inventory were given to us. Hence, we are unable to opine whether any physical verification of inventory has been conducted by the management and any material discrepancies.
- (iii) As informed, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act, accordingly, the provisions stated in paragraph 3 (iii)(a) and 3(iii)(b) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans or guarantees and hence provisions of Section 185 shall not apply to the company and company has complied with the provisions of section 186 of the act, with respect to the investments made.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the provisions of section 73 to 76 of the Act and rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of cost records for any of the products of the company under sub-section (1) of section 148 of the Act and rules framed there under.
- (vii) (a) The Company is not regular in depositing with appropriate authorities undisputed statutory dues including service tax, tax deducted at source and other material statutory dues applicable to it. Details of statutory dues which were outstanding at the year end for a period of more than six months from the date they become payable are as follows:-

Name of the statute	Nature of the dues	Amount (Rs.)	Period to which the amount relates
The Income Tax Act, 1961	Tax deduction at source	72,000	FY 2014-15
		6,33,456	FY 2015-16
The Finance Act, 1994	Service Tax	1,88,222	FY 2015-16

- (b) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax	1,24,820	FY 2012-13	Commissioner of Income Tax (Appeals)

- (viii) According to information and explanation given to us, the company has defaulted in repayment of loan taken from Allahabad Bank. As per sanction letter the loan was to be repaid in September 2014 which was repaid in January 2016. Amount outstanding at the beginning of the year was Rs.67,13,080/.
- (ix) The Company has not raised money by way of public issue during the year.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid any managerial remuneration.
- (xii) In our opinion, the Company is not a nidhi company. Accordingly, the provisions of clause (xii) of paragraph 4 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (xiii) According to information and explanation given to us and on the basis of books of accounts and other relevant records of the company, company has not entered into any transaction with the related parties prescribed under section 177 and 188 of Companies Act, 2013.
- (xiv) Company has not made any private placement or preferential allotment during the year.
- (xv) According to information and explanation given to us and on the basis of books of accounts of the company no non cash transaction is entered into by the company during the year.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Maharishi & Co.
Chartered Accountants
Firm Registration No.124872W

Kapil Sanghvi
Partner
Membership No.141168

Signed at Rajkot on 30th May, 2016

Annexure B to the Auditors' report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the act')

We have audited the internal financial control over financial reporting of REAL REALTY MANAGEMENT COMPANY LIMITED [Earlier known as Hillock Agro Foods (India) Limited] ('the company') as of 31st March, 2016 in conjunction with our audit of the financial statement of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, and accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Control over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of the management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

The system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer has affected our

opinion on the financial statements of the Company and we have issued a qualified opinion on the financial statements.

For Maharishi & Co.
Chartered Accountants
Firm Registration No.124872W

Kapil Sanghvi
Partner
Membership No.141168

Signed at Rajkot on 30th May, 2016

Balance Sheet as at 31/03/16			
Particulars	Notes	31-Mar-16	31-Mar-15
I	EQUITY AND LIABILITIES		
1	Shareholders Fund		
	(a) Share Capital	2	4 80 31 800
	(b) Reserves & Surplus	3	-1 86 16 275
	Total Shareholder's Fund		5 99 37 862
2	Non - Current Liabilities		
	(a) Long-term borrowings	4	2 50 00 000
	(b) Deferred Tax Liabilities	5	0
	Total Non - Current Liabilities		59 80 100
3	Current Liabilities		
	(a) Trade payables	6	44 67 467
	(b) Other current liabilities	7	2 07 66 108
	(c) Short Term Provisions	8	5 00 000
	Total Current Liabilities		2 57 33 575
	TOTAL EQUITY & LIABILITIES		8 01 49 100
			12 54 30 100
II	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible assets	9(I)	3 75 172
	(ii) Intangible Assets		7 10 259
	(Goodwill)	9(II)	1 04 32 884
	(b) Long-term loans and advances	10	3 62 276
	(c) Deferred Tax Assets	5	73 92 900
	Total - Non Current Assets		1 85 63 232
2	Current Assets		
	(a) Inventories	11	2 10 71 473
	(b) Trade receivables	12	1 11 11 325
	(c) Cash and cash equivalents	13	75 26 255
	(d) Short-term loans and advances	14	2 18 76 815
	Total - Current Assets		6 15 85 868
	TOTAL ASSETS		8 01 49 100
			12 54 30 100
Summary of Significant Accounting Policies	1.3		
As per our report of even date			For and on behalf of Board
For Maharishi & Co			
Chartered Accountants		Bhavna Ayer	Hitesh Ahir
Firm Reg. No. 124872W		Director	Director
		DIN: 02013477	DIN: 02013500
Kapil Sanghvi			
Partner		Place: Rajkot	
M. No.: 141168		Date: 30.05.2016	
Place: Rajkot			
Date: 30.05.2016			

Statement of Profit and Loss for the year ended on 31st March, 2016			
(Amount in Rs.)			
Particulars	Note No.	31-Mar-16	31-Mar-15
I INCOME			
Revenue from operations	15	4,45,45,000	5,37,90,000
Other Income	16	2,04,344	-
TOTAL REVENUE		4,47,49,344	5,37,90,000
II EXPENSES			
Cost of materials consumed	17	24,81,385	1,12,33,192
Changes in inventories of finished goods work-in-progress	18	7,33,14,741	4,34,50,158
Employee Benefit Expenses	19	7,30,000	35,93,048
Depreciation & Amortisation	20	54,29,872	56,09,920
Finance costs	21	47,50,429	33,41,779
Other expenses	22	19,35,824	14,80,801
TOTAL EXPENSES		8,86,42,250	6,87,08,899
III Profit before tax (I - II)		-4,38,92,907	-1,49,18,899
IV Tax Expenses	23	-1,33,70,570	59,01,034
Current Tax		2,430	13,39,634
Deferred Tax		-1,33,73,000	45,61,400
V PROFIT/(LOSS) FOR THE YEAR		-3,05,22,337	90,17,865
VI EPS	24	-6.35	1.88
Basic & Diluted			
Summary of Significant Accounting Policies	1.3		
As per our report of even date		For and on behalf of Board	
For Maharishi & Co			
Chartered Accountants		Bhavna Ayer	Hitesh Ahir
Firm Reg. No. 124872W		Director	Director
		DIN: 02013477	DIN: 02013500
Kapil Sanghvi			
Partner			
M. No.: 141168		Place: Rajkot	
Place: Rajkot		Date: 30.05.2016	
Date: 30.05.2016			

Cash Flow Statement for the year ended 31 March, 2016		
	(Amt in Rs.)	
	31-Mar-16	31-Mar-15
A. Cash flow from operating activities		-
Net profit before taxation	-4,38,92,907	1,49,18,899
<u>Adjustment for:</u>		-
Depreciation & Amortisation	54,29,872	-
Interest Expenses on long term funds	47,50,429	-
Operating Profit before working capital changes	-3,37,12,606	66,21,638
<u>Movements in working capital:</u>		-
Decrease/-Increase in Trade Receivable	-46,45,000	46,38,000
Decrease/-Increase in Inventories	7,33,14,741	-
Decrease/-Increase in Non Current Assets (Loans & Advances and Other Assets)	-	-
Decrease/-Increase in Current Assets (Loans & Advances and Other Assets)	-1,59,67,118	42,14,071
Increase/-Decrease in Trade Payables	13,43,551	-
Increase/-Decrease in Current Liabilities & Provisions	12,53,966	56,98,527
Sub-Total Movement in Working Capital	5,53,00,140	-
Cash generated from operations	2,15,87,534	-
Direct taxes paid (net of refunds)	-3,02,430	-
NET CASH FROM OPERATING ACTIVITIES	2,12,85,104	2,75,23,365
B. Cash flow from investing activities		
Purchase of fixed assets	1,21,655	-
NET CASH FLOW FROM INVESTING ACTIVITIES	1,21,655	-
C. Cash flow form financing activities		
Proceeds from borrowings	2,55,00,000	-
Repayment of borrowings	-3,68,76,080	-
Interest paid	-47,50,429	-
NET CASH CLOW FROM FINANCING ACTIVITIES	-1,61,26,509	2,66,54,000
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	52,80,250	8,69,365
Cash and cash equivalents at the beginning of the year	22,46,004	13,76,640
Cash and cash equivalents at the end of the year	75,26,254	-
Components of cash and cash equivalents as at the end of the year		
Cash and cheques on hand	74,74,383	21,93,798
With bank		
- In current account	51,872	-
TOTAL	75,26,254	22,46,004
As per our report of even date For Maharishi & Co Chartered Accountants Firm Reg. No. 124872W	For and on behalf of Board	
Kapil Sanghvi Partner M. No.: 141168 Place: Rajkot Date: 30.05.2016	Bhavna Ayer Director DIN: 02013477 Place: Rajkot Date: 30.05.2016	Hitesh Ahir Director DIN: 02013500

1.1 Nature of Operations

Real Realty Management Company Limited [Earlier known as Hilllock Agro Foods (India) Limited] was incorporated on 03/08/1993 .

1.2 Basis of Preparation

The financial statements have been prepared to comply in all material respects with the standards specified under Section 133 of the Companies Act, 2013 ("Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The financial statements have been prepared under historical cost convention on an accrual basis except in case of assets for which provision for impairment is made. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed below, are consistent with those used in the previous year.

Note No. 1.3 - Significant Accounting Policies**(a) Use of estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. actual results could differ form those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

(b) Inventories

Inventories are valued as follows:

i Raw materials

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a FIFO basis. Cost includes relevant cost of bringing those material at their present location and condition.

ii Work-in-progress and finished goods

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of construction overheads. Net Realisable Value is the estimated selling Price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(c) Events occurring after balance date

Material events occurring after the date of balance sheet are recognized and are dealt with appropriately in accordance with generally accepted accounting principles and as provided in AS-5

(d) Depreciation

- i Depreciation is provided using the Written Down Value Method according to useful of assets as provided in schedule II of the Companies Act, 2013.
- ii Useful lives of assets estimated by management (years)
 - a Factory Buildings 30
 - b Plant and equipments 15
 - c Furniture and fixtures 10
 - d Office Equipment 5
 - e Computer end user devise 3

(e) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i Sales of Flats

Revenue is recognised when the significant risks and rewards of ownership of the flats have passed to the buyer.

(f) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use, net of CENVAT recoverable. Financing costs relating to construction of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use. Financing costs not relating to construction of fixed assets are charged to the income statements.

(g) Borrowing Cost

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

In case funds borrowed are generally used for the purpose of obtaining a qualifying assets, the amount of borrowing costs determined by applying a capitalizing rate to the expenditure on that asset are capitalized as a part of the cost of the qualifying asset.

(h) Segment Reporting

The company has only one business segment i.e. Real Estate Development.

(i) Earning Per Share

Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

(j) Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

(k) Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there are impairment indicators. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognised impairment loss is increased or decreased based on reassessment of recoverable amount, which is carried out if the change is significant. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

(l) **Goodwill**

Goodwill arising on amalgamation is recognised as intangible assets are included under Fixed Assets. Goodwill will be amortised over Sixty month/5 years from 01/04/2013.

(m) **Provisions**

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(n) **Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

<u>Note No.</u>	<u>Particulars</u>	<u>2015-16</u>	<u>2014-15</u>
<u>2</u>	SHARE CAPITAL	<u>Amount</u>	<u>Amount</u>
(a)	<u>Authorised Share Capital</u>		
	Equity Shares of Rs. 10 each	9,99,00,000	9,99,00,000
		99,90,000	99,90,000
	Preference Shares of Rs. 100 each	1,00,000	1,00,000
		1,000	1,000
	Issued, Subscribed & Paid up Equity Share Capital		
	Equity Shares of Rs. 10 each	4,80,31,800	4,80,31,800
	At the beginning of the period	48,03,180	48,03,180
	TOTAL SHARE CAPITAL	4,80,31,800	4,80,31,800

(b) Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a per share value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company

<u>Dharm Swetank Patel</u>		
No. of shares held	33,84,000	0
% of Shares held	70.45%	0
<u>Darshan Anilbhai Dashani</u>		
No. of shares held	0	6,58,800
% of Shares held	0	13.72%
<u>Urvashi Nileshbhai Joshi</u>		
No. of shares held	0	4,26,600
% of Shares held	0	8.88%
<u>Rajesh Madhusudan Rajyaguru</u>		
No. of shares held	0	4,05,576
% of Shares held	0	8.44%
<u>Jayshri Paresh Joshi</u>		
No. of shares held	0	3,96,000
% of Shares held	0	8.24%
<u>Binduben Hareshbhai Tank</u>		
No. of shares held	0	3,67,200
% of Shares held	0	7.64%
<u>Manoj Bhanjibhai Tank</u>		
No. of shares held	0	2,93,400
% of Shares held	0	6.11%

3	<u>RESERVES & SURPLUS</u>	<u>2015-16</u>	<u>2014-15</u>
(a)	<u>Surplus/(deficit) in the statement of profit and loss</u>		
	Balance as per last financial statement	-2,40,55,904	-1,50,37,010
	WDV of assets completing its useful life	-	-1,429
	Deferred Tax Assets	-	400
	Profit During the year	<u>-3,05,22,337</u>	<u>-90,17,865</u>
	Net Surplus/(deficit) in the statement of profit and loss	5,45,78,241	2,40,55,904
(b)	<u>General Reserve</u>		
	Balance as per last financial statement	11,49,966	11,49,966
	Closing Balance	11,49,966	11,49,966
(c)	<u>Security Premium</u>		
	Balance as per last financial statement	3,48,12,000	3,48,12,000
	Closing Balance	3,48,12,000	3,48,12,000
<u>TOTAL RESERVE & SURPLUS</u>		<u>-1,86,16,275</u>	<u>1,19,06,062</u>

4	<u>LONG TERM BORROWINGS</u>	<u>2015-16</u>	<u>2014-15</u>
	Allahabad Bank	-	67,13,080
	AU Financiers Ltd	2,50,00,000	-
	Unsecured Loan from Directors / ex-directors	55,56,272	3,52,19,272
	Total	3,05,56,272	4,19,32,352
	<u>Less: Current Maturities</u>		
	Allahabad Bank	-	-67,13,080
	Unsecured Loan from Directors / ex-directors	-55,56,272	-3,52,19,272
	TOTAL LONG TERM BORROWINGS	2,50,00,000	-

A Allahabad Bank - Term Loan

- 1 Term Loan of Allahabad Bank is secured against the land area of bunglow no 1-23, 25, 27-29, 31-35, 38-41 having total land area of 16479.72 sq mtrs.
- 2 Rate of Interest on loan from Allahabad Bank is 4.5% over base rate.
- 3 Loan from Allahabad Bank is repayable in 15 months including initial moratorium period of 3 months from the date of first disbursement i.e. 20/06/2013.
- 4 Company has defaulted in repayment of Term loan from Allahabad Bank. Term Loan was to be repaid in September 2014. However, it was repaid in January, 2016.

B AU Financiers Ltd - Term Loan

- 1 Term Loan is secured by registered mortgage on the property situated at consolidated "Windsor Wood" Plot No 1, R S No 37 paiki 1 paiki 2 of Village Jivapar, near Beiti Bridge, Taluka Chotila Dist. Surendranagar admeasuring 12535.65 sq mtrs.
- 2 Loan from AU Financiers Ltd is repayable in 18 EMI of Rs. 57,42,520/- after completion of moratorium period of 24 months.
- 3 Rate of interest on Loan from AU Financiers Bank is 18% rate.

C Unsecured Loan from Directors / ex-directors

- 1 Unsecured loan from directors / ex-directors are interest free and repayable on demand.

5	<u>DEFERRED TAX LIABILITIES / (DEFERRED TAX ASSETS)</u>	<u>2015-16</u>	<u>2014-15</u>
	<u>Deferred Tax Liability</u>		
	On Revaluation of Land	-	54,20,000
	Depreciation	55,600	7,38,300
	Sub-Total (a)	55,600	61,58,300
	<u>Less: Deferred Tax Asset</u>		
	Unabsorbed Depreciation and Carried Forward Loss	73,66,900	-
	Balance of Merger Expenses to be claimed u/s 35DD	81,600	1,78,200
	Sub-Total (b)	74,48,500	1,78,200
	TOTAL [a-b]	-73,92,900	59,80,100

6	<u>TRADE PAYABLES</u>	<u>2015-16</u>	<u>2014-15</u>
	For Material & Expenses	44,67,467	31,23,916
	TOTAL	44,67,467	31,23,916

Balance Outstanding with MSMED Suppliers -

The Management of the Company represents that, based on the information and suppliers profile available with the Company as at March 31, 2016, the management believes that no trade payable is covered under Micro, small and Medium Enterprise Development Act, 2006. As a result, no interest provision or payments have been made by the company to such suppliers, if any and no related disclosures are made in these accounts.

Trade payable is subject to balance Confirmation.

7	<u>OTHER CURRENT LIABILITIES</u>	<u>2015-16</u>	<u>2014-15</u>
	Statutory Liabilities	8,93,678	74,296
	Current Maturities	55,56,272	4,19,32,352
	Other Liability	6,79,783	88,951
	Advance against sale	1,36,36,375	1,36,08,375
	TOTAL	2,07,66,108	5,57,03,974
8	<u>SHORT TERM PROVISIONS</u>	<u>2015-16</u>	<u>2014-15</u>
	<u>Other Provisions</u>		
	Audit Fees Payable	-	1,84,248
	Provision for Income Tax	5,00,000	5,00,000
	TOTAL PROVISION	5,00,000	6,84,248
10	<u>LONG TERM LOANS & ADVANCES</u>	<u>2015-16</u>	<u>2014-15</u>
	Security Deposit (Unsecured Considered Good)	3,62,276	3,62,276
	TOTAL	3,62,276	3,62,276
11	<u>INVENTORIES (Valued at lower of Cost and Net Realisable Value)</u>	<u>2015-16</u>	<u>2014-15</u>
	Land	-	12,85,500
	Project In Process	1,96,98,778	6,41,57,574
	Stock of Finished Flat	13,72,695	1,39,03,612
	Other Stock	-	1,50,39,528
	TOTAL	2,10,71,473	9,43,86,214
12	<u>TRADE RECEIVABLES</u>	<u>2015-16</u>	<u>2014-15</u>
	(Unsecured, Considered good)		
	Outstanding More than Six Month	91,21,325	53,28,325
	Others	19,90,000	11,38,000
	TOTAL	1,11,11,325	64,66,325
13	<u>CASH & CASH EQUIVALENT</u>	<u>2015-16</u>	<u>2014-15</u>
	Cash on Hand	74,74,383	21,93,798
	Balances with Bank		
	On Current Account	51,872	52,207
	TOTAL	75,26,255	22,46,005
14	<u>SHORT TERM LOANS & ADVANCES</u>	<u>2015-16</u>	<u>2014-15</u>
	(Unsecured, Considered good)		
	Advances to be receivable in cash or in kind	2,16,10,756	56,09,697
	Other Receivable	2,66,059	
	TOTAL	2,18,76,815	56,09,697
15	<u>REVENUE FROM OPERATIONS</u>	<u>2015-16</u>	<u>2014-15</u>
	Tulip Purple Apartment Sales	73,00,000	34,50,000
	Tulip Studio App. Flat Sales	44,90,000	-
	Windsor Villa Sale	3,26,00,000	5,03,40,000
	Vagudad Plot Sales	1,55,000	-
16	<u>OTHER INCOME</u>	<u>2015-16</u>	<u>2014-15</u>
		2,04,344	-
	TOTAL	4,47,49,344	5,37,90,000

17	<u>COST OF MATERIAL CONSUMED</u>	<u>2015-16</u>	<u>2014-15</u>
	Purchase during the year		
	Project Windsor Villa	-	-
	Project Windsor Woods	24,81,385	93,83,273
	Other	-	18,49,919
	TOTAL	24,81,385	1,12,33,192
18	<u>CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE</u>	<u>2015-16</u>	<u>2014-15</u>
	Opening Stock		
	Land	12,85,500	12,85,500
	Project in Process	1,50,39,528	9,60,79,296
	Stock of Finished Flat	5,31,55,014	1,69,36,273
	Other Stock	2,49,06,172	2,35,35,303
	TOTAL OPENING STOCK	9,43,86,214	13,78,36,372
	Closing Stock		
	Land	-	12,85,500
	Project in Process	1,96,98,778	1,50,39,528
	Stock of Finished Flat	13,72,695	5,31,55,014
	Other Stock	-	2,49,06,172
	TOTAL CLOSING STOCK	2,10,71,473	9,43,86,214
	Increase or Decrease in Stock	7,33,14,741	4,34,50,158
19	<u>EMPLOYEE BENEFIT EXPENSES</u>	<u>2015-16</u>	<u>2014-15</u>
	Salaries, Wages and Bonus	7,30,000	35,93,048
	TOTAL	7,30,000	35,93,048
20	<u>DEPRECIATION/AMORTIZATION</u>	<u>2015-16</u>	<u>2014-15</u>
	Depreciation	2,13,432	3,93,480
	Amortization of Goodwill	52,16,440	52,16,440
	TOTAL	54,29,872	56,09,920
21	<u>FINANCE COST</u>	<u>2015-16</u>	<u>2014-15</u>
	Interest Expense on Loan	52,26,019	26,87,341
	Loan Processing Charges	-4,80,000	6,45,218
	Bank Charges	4,410	9,220
	TOTAL	47,50,429	33,41,779
22	<u>OTHER EXPENSES</u>	<u>2015-16</u>	<u>2014-15</u>
	Power & Fuel	31,870	89,370
	Rates And Taxes	-	1,31,008
	Auditor's Remuneration	3,23,463	2,16,293
	Legal & Consultation Charges	6,78,709	6,78,615
	Other Expense	9,01,782	3,65,515
	Total	19,35,824	14,80,801

23	<u>TAX EXPENSES</u>	<u>2015-16</u>	<u>2014-15</u>
	Income Tax	2,430	5,00,000
	Income Tax of Earlier Years	-	-18,39,634
	Deferred Tax	-1,33,73,000	-45,61,400
	TOTAL	-1,33,70,570	-59,01,034

24	<u>EARNING PER SHARE</u>	<u>2015-16</u>	<u>2014-15</u>
	<u>Basic - & Diluted</u>		
	Net Profit	-3,05,22,337	-90,17,865
	No of Shares	48,03,180	48,03,180
		-6.35	-1.88

25	<u>PREVIOUS YEAR FIGURES</u>	<u>2015-16</u>	<u>2014-15</u>
	Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.		

26	<u>CONTINGENT LIABILITIES</u>	<u>2015-16</u>	<u>2014-15</u>
	Income Tax - AY 2013-14	1,24,820	

27 **RELATED PARTY DISCLOSURE**(a) Name of Related Parties

Key Management Personnel :	1	Rajesh Rajyaguru	Managing Director	(till 12/03/2016)
	2	Paresh Joshi	Director	
	3	Dharam Patel	Additional Director	(w.e.f. 12/03/2016)

(b) Balance outstanding at the year end

Unsecured Loan outstanding as at the end of the year	55,56,272	3,52,19,272
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9(I) FIXED ASSETS

<u>Sr. No.</u>	<u>Particulars</u>	<u>Building</u>	<u>Plant & Machinery</u>	<u>Computer</u>	<u>Vehicles</u>	<u>Furniture & Fixtures</u>	<u>TOTAL</u>
A	Gross value						
	As at 31st March, 2014	2,13,650	1,42,970	1,59,500	8,26,389	8,06,088	21,48,597
	Additions	-			-		-
	Disposals	-					-
	As at 31st March, 2015	2,13,650	1,42,970	1,59,500	8,26,389	8,06,088	21,48,597
	Additions	-		-		-	-
	Disposals	-2,13,650	-	-	-	-	-2,13,650
	As at 31st March, 2016	-	1,42,970	1,59,500	8,26,389	8,06,088	19,34,947
B	Depreciation						
	As at 31st March, 2014	69,254	1,00,042	1,58,071	66,722	6,49,340	10,43,429
	Additions						
		15,160	20,584	1,429	2,37,244	1,20,492	3,94,909
	Disposals	-		-	-	-	-
	As at 31st March, 2015	84,414	1,20,626	1,59,500	3,03,966	7,69,832	14,38,338
	Additions	7,580	14,015		1,55,581	36,256	2,13,432
	Disposals	-91,994					-91,994
	As at 31st March, 2016	-	1,34,641	1,59,500	4,59,547	8,06,088	15,59,776
C	NET BLOCK						
	As at 31st March, 2015	1,29,236	22,344	-	5,22,423	36,256	7,10,259
	As at 31st March, 2016	-	8,329	-	3,66,842	-	3,75,172

9(II)**Intangible Fixed Assets****Goodwill****TOTAL****Gross block**

As at 1st April, 2014	2 60 82 204	2 60 82 204
Addition	0	0
Deletion	0	0
As at 31st March, 2015	2 60 82 204	2 60 82 204
Addition	0	0
Deletion	0	0
As at 31st March, 2016	2 60 82 204	2 60 82 204

Amortization

As at 1st April, 2014	52 16 440	52 16 440
Charge for the year	52 16 440	52 16 440
As at 31st March, 2015	1 04 32 880	1 04 32 880
Charge for the year	52 16 440	52 16 440
As at 31st March, 2016	1 56 49 320	1 56 49 320

Net Block

At 31 March 2015	1,56,49,324	1,56,49,324
At 31 March 2016	1,04,32,884	1,04,32,884

REAL REALTY MANAGEMENT COMPANY LIMITED

Regd. Office: 4th Floor, "Karm" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059.

CIN: L45200GJ1993PLC019930

ATTENDANCE SLIP

Name of the attending Shareholder/Proxy : _____
Shareholder's Folio No. /Client ID : _____
No. of Shares held : _____

I/We hereby record my/our presence at the Annual General Meeting held on Friday, September 30, 2016 at the Registered Office of the Company at 5:30 P.M.

Signature of the Attending Shareholder/Proxy: _____

- Notes: 1. Share holder/Proxy holder wishing to attend the meeting must bring the attendance slip to the Meeting and hand it over at the entrance duly signed.
2. Share holder/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting

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REAL REALTY MANAGEMENT COMPANY LIMITED

Regd. Office: 4th Floor, "Karm" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059.

CIN: L45200GJ1993PLC019930

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L45200GJ1993PLC019930

Name of the company: REAL REALTY MANAGEMENT COMPANY LIMITED

Registered office: 4th Floor, "Karm" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059

Name of the member (s): _____ Folio No/ Client Id: _____
Registered address: _____ DP ID: _____
E-mail Id: _____

I/We, _____ being the member (s) of shares of the above named Company, hereby appoint

- 1. Name: _____ 2. Name: _____ 3. Name: _____
Address: _____ Address: _____ Address: _____
E-mail Id: _____ E-mail Id: _____ E-mail Id: _____
Signature:....., or failing him Signature:....., or failing him Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the 30th day of September, 2016 At 5:30 p.m. at 4th Floor, "Karm" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059 and at any adjournment thereof in respect of such resolutions as are indicated in the notice.

Signed this ____ day of ____ 2016

Signature _____

Signature of Proxy Holder(s) _____



Notes:

- 1. Proxy need not be a member.
2. Alterations, if any made in the form of proxy should be initialed;
3. Proxy must be deposited at the Registered Office of Real Realty Management Company Limited not later than 48 hours before the time for holding the meeting.
4. In case of multiple proxies, proxy later in time shall be accepted.
5. A form of appointment naming a proxy and a list of individuals who would be willing to act as Proxies will be made available on receipt of request in writing to the Company Secretary.

BOOK POST

To,

If undelivered please return to:

**Real Realty Management Company Limited
4th Floor, "Karm" Corporate House,
Opp. Vikramnagar, Nr. Newyork Timber,
Ambli - Bopal Road, Ahmedabad – 380059**