



BOARD OF DIRECTORS REPORT

Destination Management Company Pvt. Ltd.

Dear Members,

Your Directors have pleasure in presenting the Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2016.

1. Financial Summary or performance of the company:
(In Rupees)

PARTICULARS	YEAR ENDED 31.03.2016
<i>Commission Earned & Other Income</i>	13,36,539
<i>Depreciation</i>	21,584
PROFIT BEFORE TAXATION	(18,99,071)

2. Operations

The Nature of the Business of the Company is booking of Air Tickets and Auxiliary Services relates to Tours and Travels etc.

3. Transfer to reserves

The Company has not transferred any amount to Reserves and Surplus of the Company during this Financial year.

4. Dividend

The Board has expressed its feeling that it cannot be in a position to pay any dividend for the financial period 2015-2016

5. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Board's report.

6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant orders passed by courts or tribunals impacting the going concern status of the company.

7. Subsidiary Company:

As on March 31, 2016, the Company does not have any subsidiary company.



8. Statutory Auditor & Audit Report:

M/s. N.C SRIDHAR & Co., Chartered Accountants, statutory auditors of the Company hold office until the conclusion of the next Annual General Meeting subject to the ratification of the members at every Annual general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed under sec.141 of companies Act 2013. There are no qualifications or observations or remarks made by the Auditors in this Report.

9. Change in the nature of business :

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

10. Details of directors or key managerial personnel;

There is no change in List of Directors and key managerial personnel during this year 2015-2016

11. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2016. There were no unclaimed or unpaid deposits as on March 31, 2016.

12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

13. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

14. Number of meetings of the Board:

During the year 2015-2016, the Board of Directors met Four times viz. on 28/05/2015, 01st Sep 2015, 26th December 2015; 28th March 2016; .

15. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanations 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 as at March 31, 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 the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities;



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Destination Management Company Pvt. Ltd.

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and Regulations and that such systems were adequate and operating effectively.

16 Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence declaration had not been received from the Directors.

17. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

18. The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013

19. Particulars of Employee:

None of the employee has received remuneration exceeding the limit.

20.. ANNUAL RETURN :

Pursuant to section 92(3) of the Companies Act, 2013 -ANNUAL Return in MGT -7 is prepared as per Companies Act 2013.

21. Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (f) of section 188 in the form AOC-4:

No related party transactions that were entered into during the financial year.

22.. Acknowledgments:

Your Directors take this opportunity to place on record their appreciations and sincere gratitude to the Government of India, Government of TAMIL NADU, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors


DIRECTOR

Place: Chennai

Dated: 01.09.2016

