VISHWAS HITECH INFRAPROJECTS PRIVATE LIMITED

Reg Off.: PLOT NO. B-2/104, INDRALOK RESIDENCY, SATELLIGHT, ROAD, OPP. PIONEER SCHOOL, MOTA VARACHHA, SURAT-394101, GUJARAT, INDIA

CIN: U45200GJ2011PTC066119

Email Id: indralok140@yahoo.com **Telephone:** 9979899944

Director's Report

Dear Members,

Your Directors have pleasure in submitting their 5th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS

The Company's financial performances for the year under is mentioned as under -

(In Rupees)

PARTICULARS	Year ended 31st March, 2016	Year ended 31st March, 2015
Sale of Flats	0	1,93,19,000
Other Income	3,47,59,606	13,90,934
Closing stock of work-in-progress	27,23,41,242	15,89,63,330
Total Revenue	**30,71,00,848**	**17,96,73,264**
Opening stock of work-in-progress	15,89,63,330	1,76,57,271
Cost of Land	0	14,01,01,220
Materials	8,21,14,342	1,16,80,582
Labour Charges	1,28,09,907	0
Administrative Costs	1,67,03,967	82,07,595
Depreciation & Amortization costs	13,01,408	8,95,859
Financial Charges	4,48,288	3,27,597
Total Expenses	**27,23,41,242**	**17,88,70,124**
Profit / Loss Before Tax	**3,47,59,606**	**8,03,140**
Less: Current Tax	1,69,370	0
Less: Deferred Tax	0	0
Profit / Loss After Tax	**3,45,90,236**	**8,03,140**

STATE OF COMPANY'S AFFAIRS

For the year ended 31.03.2016, the company has not sold out any units constructed by own. The generation of aggregate income from the construction activities / real estate activities by the entities in which the Company is a Partner was of Rs.3,47,59,606/- . The company earned a Profit of Rs.3,47,59,606/- at the end of the year.

CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, there was no change in the nature of business activities of the Company.

DIVIDEND

With a view to conserve the resources of the Company; the directors are not recommending any dividend for the year under review.

AMOUNT TRANSFERRED TO RESERVE

For the year ended 31.03.2016, Net Profit after tax earned by the company of Rs.3,45,90,236/- was accumulated and transferred to Surplus.

CHANGE IN SHARE CAPITAL, IF ANY

During the year under review, Authorize Share Capital of the company was increased from Rs.1,00,000/- (Rupess One Lac) divided into 10,000 equity shares of Rs.10/- each **To** Rs.5,01,00,000/- (Rupees Five Crore One Lac Only) divided into 10,000 equity shares of Rs.10/- each **and** 50,00,000 (Fifty Lacs) preference shares of Rs.10/- each by creation of further 50,00,000 preference shares of Rs.10/- each.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT – 9, for the Financial Year 2015-16 has been enclosed with this report. **(Annexed as Annexure – A)**

NUMBER OF BOARD MEETINGS

During the financial year 2015-16, Six (6) meetings of the Board of Directors was held and conducted as under-

Sr. No.	Date of Board Meetings	Number of Directors on the Board	No. of Directors present
01.	01.05.2015	2	2
02.	04.07.2015	2	2
03.	09.09.2015	2	2
04.	01.12.2015	2	2
05.	08.02.2016	2	2
06.	28.03.2016	2	2

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENT UNDER SECTION 186

The Company has not make any loan or gives guarantee or provided security or made investment under section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRAGEMENTS WITH RELATED PARTIES

During the year under review, the company has not entered into any contracts / arrangements / transactions with the related parties as prescribed under Section 188 of the Companies Act, 2013.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy and technology absorption as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

No Foreign exchange Earnings and outgo during the year under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

RISK MANAGEMENT POLICY OF THE COMPANY

As the Company being a Private Company, the element of risk threatening the Company's existence is very minimal and does not have any Risk Management Policy.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there was no change in directorship of the company.

DECLARATION OF INDEPENDENT DIRECTORS

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

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 in relation to the audited financial statements of the company for the year ended 31st March, 2016, the Board of Directors hereby confirms that -

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- 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.

DEPOSITS

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

STATUTORY AUDITORS

M/s. S N K & Co., Chartered Accountants; were appointed as a Statutory Auditors for a period of Five (5) consecutive years commencing from the conclusion of the 3rd Annual General

Meeting till the conclusion of 8^{th} Annual General Meeting subject to ratification by the members at every Annual General Meeting. Necessary resolution for ratification of appointment of auditor is set out in the notice of Annual General Meeting for seeking approval of the members.

COST AUDITORS

The Company was not required to appoint Cost Auditor during the year under review.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM / WHISTLE BLOWER POLICY FOR THE DIRECTORS AND EMPLOYEES.

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

ACKNOWLEDGEMENTS

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

For and on behalf of board of directors
VISHWAS HITECH INFRAPROJECTS PRIVATE LIMITED

MUKESHBHAI DUNGARBHAI DALIYA	**HARESHKUMAR D. PARVADIYA**
DIRECTOR	**DIRECTOR**
DIN -03532753	**DIN: 03532747**

Date: 29.08.2016
Place: Surat

ANNEXURE -A TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31.03.2016

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:

i	CIN	U45200GJ2011PTC066119
ii	Registration Date	30.06.2011
iii	Name of the Company	VISHWAS HITECH INFRAPROJECTS PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company Limited by shares/ Non govt company
v	Address of the Registered office & contact details	PLOT NO. B-2/104, INDRALOK RESIDENCY, SATELLIGHT, ROAD, OPP. PIONEER SCHOOL, MOTA VARACHHA, SURAT-394101, GUJARAT, INDIA Tel. No. - 9979899944
vi	Whether listed company	NO
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
During the year under review, company has not carried out any operational activities.			

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NOT APPLICABLE					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	10000	10000	100	0	10000	10000	100	0.00
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	10000	10000	100	0	10000	10000	100	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	10000	10000	100	0	10000	10000	100	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
C) Cenntral govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10000	10000	100	0	10000	10000	100	0

(ii) SHARE HOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beggining of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	HARESHKUMAR DAMJIBHAI PARVADIYA	5000	50.00	0	5000	50.00	0	0.00
2	MUKESHBHAI DUNGARSHAI DALIYA	5000	50.00	0	5000	50.00	0	0.00
	Total	10000	100.00	0	10000	100.00	0	

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE) (Financial Year 2015-16)

Sr. No.	Name of Shareholder	Share holding at the beginning of the Year		Date of change	Increase/ (Decrease) in Shareholding	Reason	Cumulative Share holding at the end of year (01-04-15 to 31-03-16)	
		No. of Shares	% of total shares of the company				No of shares	% of total shares of the company
During the financial year 2015-16, there was no change in promoter's shareholding.								

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs and ADRs)

Sr. No.	Name of Share-holder	Share holding at the beginning of the Year		Date of change	Increase/ Decrease in Shareholding	Reason	Cumulative Share holding at the end of year (01-04-15 to 31-03-16)	
		No. of Shares	% of total shares of the company				No of shares	% of total shares of the company
NOT APPLICABLE								

(v) Shareholding of Directors & Key Managerial Personnel (Financial Year 2015-16)

Sr. No.	Name of Share-holder	Share holding at the beginning of the Year		Date of change	Increase/ Decrease in Shareholding	Reason	Cumulative Share holding at the end of year (01-04-15 to 31-03-16)	
		No. of Shares	% of total shares of the company				No of shares	% of total shares of the
1	HARESHKUMAR DAMJIBHAI PARVADIYA	5000	50.00	NA	0	NA	5000	50.00
2	MUKESHBHAI DUNGARBHAI DALIYA	5000	50.00	NA	0	NA	5000	50.00

V INDEBTEDNESS

Amount in Rs.

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits (Exempted)	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	2,152,967.00	214,464,450.00	0	216,617,417.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1,262,526.00	214,464,450.00	0	216,617,417.00
Change in Indebtedness during the financial year				
Additions	0	79,877,360.00	0	79,877,360.00
Reduction	-73,240.00	0	0	-73,240.00
Net Change	-73,240.00	79,877,360.00	0	79,804,120.00
Indebtedness at the end of the financial year				
i) Principal Amount	1,189,286.00	294,341,810.00	0	296,421,537.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1,189,286.00	294,341,810.00	0	295,531,096.00

V **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. **Remuneration to Managing Director, Whole time director and/or Manager: (Financial Year 2015-16)**
(The Company being a Private Limited the provisions of Appointment of MD/WTD and/or Manager is Not Applicable)

Amount in Rs.

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1	**Gross salary**	**HARESHKUMAR D. PARVADIAY**	**MUKESHBHAI D. DALIYA**	
(a)	Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	**NOT APPLICABLE**		
(b)	Value of perquisites u/s 17(2) of the Income tax Act, 1961			
(c)	Profits in lieu of salary under section 17(3) of the Income Tax			
2	Stock option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- others, specify			
5	Others, please specify			
	Total (A)			
	Ceiling as per the Act	**The being a Private Limited Company, hence, the provision relating to ceiling limit is not applicable.**		

B. Remuneration to other directors: (Financial Year 2015-16)

Sr. No	Particulars of Remuneration	Name of the Directors	Total
1	Independent Directors	NOT APPLICABLE	
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending		
	(b) Commission		
	(c) Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Cieling as per the Act.		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD (Financial Year 2015-16)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	Company Secretary	CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	NOT APPLICABLE			
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the 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 (Financial Year 2015-16)

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

For and on behalf of Board of Directors

VISHWAS HITECH INFRAPROJECTS PRIVATE LIMITED

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HARESHKUMAR D. PARVADIYA
Director
DIN-03532747

X

MUKESHBHAI DUNGARBHAI DALIYA
DIRECTOR
DIN -03532753

Date: 29.09.2016
Place: Surat