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: 0261-644170**

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in submitting their 4th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

The Company's financial performances for the year under review along-with previous year's figures are given here-under:

(In Rupees)

PARTICULARS	**AS ON 31.03.2015 (Amount in Rs.)**	AS ON 31.03.2014 (Amount in Rs.)
Revenue from Operations	**1,93,19,000**	6,12,29,000
Other Income	**13,90,934**	1,98,678
(Increase)/Decrease in Stock	**1,76,57,271**	5,52,11,931
Administrative Costs	**11,59,758**	92,034
Depreciation and Amortization Expenses	**8,95,859**	2,806
Financial Charges	**1,93,906**	2,06,082
Profit/ (Loss) before Tax	**8,03,140**	59,14,826
Current Tax	**0**	20,32,390
Deferred Tax	**0**	0
Profit / (Loss) after Tax	**8,03,140**	38,82,436

2. DIVIDEND

Your directors do not recommend dividend for the year under review due to conservation of profits.

3. AMOUNT TRANSFERRED TO RESERVE

The company has not transferred any amount to Reserve. The Profit earned during the year under review was accumulated.

4. OPERATIONS

During the year under review, the Operational Income of the company has been decreased from Rs.6,12,29,000 /-to Rs.1,93,19,000/-. The Profit Before Tax is Rs.8,03,140/- .

5. 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.

6. 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 during the year under review in absence of any manufacturing activity.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company being a Private Limited Company and does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal and Management is having direct access to the operational activities of the Company. The Management of the Company at regular intervals identifies risks and assess on regular basis.

8. 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.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees given and securities provided U/s – 186 of the Companies Act, 2013. Further The Company has not made any Investment during the year under review falling with the provisions of Section – 186 of the Companies Act, 2013.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has not entered in to any Contracts or Arrangements with related parties pursuant to Section 188 during the year under review.

11. 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.

12. 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.

13. EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in "**Annexure "A"** and is attached to this Report.

14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the financial year 2014-15, Five (5) meetings of the Board of Directors were held.

15. 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, 2015, 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.

16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

17. DEPOSITS

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

18. DIRECTORS

There was no director appointed or resigned during the year under review.

19. DECLARATION OF INDEPENDENT DIRECTORS

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

20. 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 8th 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.

21. 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.

22. 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 THE BOARD OF DIRECTORS
VISHWAS HITECH INFRAPROJECTS PRIVATE LIMITED

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

Date: 09.09.2015
Place: Surat

ANNEXURE - A

DIRECTORS' REPORT FOR THE YEAR ENDED 31.03.2015

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2015

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
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
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
1	Construction of buildings carried out on own-account basis or on a fee or contract basis	41001	100.00%

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	0	0	0	0	0	0	0	0	0
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 beginning 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 DUNGARBHAI 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 2014-15)

Sl. No.		Share holding at the beginning of the Year		Date of change	Increase/ (Decrease) in Shareholding	Reason	Cumulative Share holding during the year (01-04-14 to 31-03-15)	
		No. of Shares	% of total shares of the company				No of shares	% of total shares of the company
THERE IS NO CHANGE IN PROMOTER'S SHAREHOLDING								

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

Sl. No.	Name of Share-holder	Share holding at the beginning of the Year		Date of change	Increase/ Decrease in Shareholding	Reason	Cumulative Share holding during the year (01-04-14 to 31-03-15)	
		No. of Shares	% of total shares of the company				No of shares	% of total shares of the company
	NA	0	0	NA	0	NA	0	0.00

(v) Shareholding of Directors & Key Managerial Personnel (Financial Year 2014-15)

Sl. No.	Name of Share-holder	Share holding at the beginning of the Year		Date of change	Increase/ Decrease in Shareholding	Reason	Cumulative Share holding during the year (01-04-14 to 31-03-15)	
		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. Lacs

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	1,262,526.00	15,859,450.00	-	17,121,976.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
	-	-	-	-
Total (i+ii+iii)	1,262,526.00	15,859,450.00	-	17,121,976.00
	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Additions	890,441.00	198,605,000.00	-	890,441.00
Reduction	-	-	-	-
Net Change	890,441.00	198,605,000.00	-	198,605,000.00
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	2,152,967.00	214,464,450.00	-	216,617,417.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
	-	-	-	-
Total (i+ii+iii)	2,152,967.00	214,464,450.00	-	216,617,417.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager: (Financial Year 2014-15)
(The Company being a Private Limited the provisions of Appointment of MD/WTD and/or Manager is Not Applicable)

Amount in Rs. Rupees

Sl.No		Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1		Gross salary	HARESHKUMAR D. PARVADIYA	MUKESHBHAI D. DALIYA	
	(a)	Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-	-
	(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 2014-15)

Sr. No	Particulars of Remuneration	Name of the Directors	Total Amount Rs.
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 Ceiling as per the Act.		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD (Financial Year 2014-15)

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/COMPPOUNDING OF OFFENCES (Financial Year 2014-15)

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

HARESHKUMAR D. PARVADIYA
Director
(DIN 003532747)

MUKESHBHAI D. DALIYA
Director
(DIN 03532753)

Date: 09.09.2015
Place: Surat