DELUXE CONSTRUCTION COMPANY PVT. LTD.

32, Ezra Street, 6th Floor,
Room No. 603, Kolkata – 700 001

C I N No. U45201WB1992PTC056723

DIRECTORS' REPORT

TO
THE MEMBERS

Your Directors are pleased to present their 23rd Annual Report and the Company's audited financial statement for the financial year ended on 31st March, 2016.

FINANCIAL RESULTS :

	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
Profit/(Loss) Before Interest, Depreciation and Tax	6214189.50	3333317.03
Less : Interest	1551066.00	1932647.00
Gross Profit/Loss for the year	4663123.50	1400670.03
Less: Depreciation & Amortization Expenses	813984.00	102287.00
Profit/Loss Before Tax	3849139.50	1298383.03
Less: Provision For Tax	1108593.00	132670.00
Profit/Loss After tax	2740546.50	1165713.03
Add : Balance brought forward from previous years	2402819.77	1243234.74
Less : Asset written off adjusted	-	(6128.00)
Less : Liability of earlier year	(22102.00)	-
Balance Carried over to Balance Sheet :	**5121264.27**	**2402819.77**

DIVIDEND :
In view of insufficient net profit, your Directors are not able to propose dividend for the financial year 2015-2016.

RESERVES:
Surplus in the statement of profit & loss for the year under review has been transferred to Reserves & Surplus of the Company.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR:
The working performance of the company is satisfactory in comparison to the previous year and expects better performance in the forthcoming year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:
There has been no change in the nature of business of the company during the year.

MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR UNDER REVIEW AND THE DATE OF THIS REPORT:
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 this report.

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SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:
During the year under review, no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:
The company does not have a subsidiary or associate company and it does not have a joint venture either. Hence, no company has ceased to be a subsidiary, associate company or a joint venture partner during the year.

DEPOSITS :
The Company has not accepted any Public Deposit within the meaning of section 73 of the Companies Act, 2013 and the rules thereunder.

DIRECTORS RESPONSIBILITY :
The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of section 134 of the Companies Act, 2013 shall 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 judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the Profit or 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 Act 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.

v) 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.

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS :
In the last AGM held on September 30, 2015, M/S Neha Dakalia & Co., Chartered Accountants, Registration No. 327504E were appointed Statutory Auditors of the company for a period of 4 year. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM. They are eligible for appointment and have given their consent for ratification to the effect that their re-appointment, if made, would be within the limits prescribed u/s 141 of the Companies Act, 2013 read with Rules.

Further, the report of the Statutory Auditors along with Notes to Schedules is enclosed to this report. The observations made in the Auditors Report are self-explanatory and therefore, do not call for any further comments.

SHARE CAPITAL:
The company has not issued any equity shares, sweat equity shares, employees stock options and no provision of money has been made by the company for purchase of its own shares by employees or by trustees for the benefit of employees as per the provisions of Companies Rules , 2014

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EXTRACT OF THE ANNUAL RETURN:
The extract of Annual Return in Form No. MGT-9 as required under section 92 of the Companies Act, 2013 for the financial year ending March 31, 2016 is annexed hereto as Annexure I and forms part of this report.

NO. OF MEETINGS OF THE BOARD OF DIRECTORS
Five meetings of the Board of Directors were held during the year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:
The company has neither given any loan & guarantee nor made any investment during the financial year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:
There were no contracts and arrangements with related parties during the financial year under review.

PARTICULARS OF EMPLOYEES :
Since there is no employee falling under the category as provided in Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014, no statement is annexed to this report.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:
The details of conservation of energy, technology absorption, foreign exchange earnings and outgo as per section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) rules, 2014, are as follows:

a) Conservation of Energy:
The company has adopted reasonable and adequate measures to conserve energy.

b) Technology Absorption:
Your company has adopted proper use of technologies as and when required.

c) Foreign exchange earnings and outgo:
There is no Foreign Exchange Earnings or outgo during the year under review.

CORPORATE SOCIAL RESPONSIBILITY(CSR):
The provisions of section 135 of the Companies Act, 2013 in respect of CSR do not apply to your company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Changes in Directors and Key Managerial Personnel
No Director or Key Managerial Personnel has been appointed or has resigned during the year. Mr. Padam Kumar Bhadani (DIN: 00962675) and Mr Piyush Kumar Bhadani (DIN: 00962743) are continuing Directors of the company.

b) Declaration by an Independent Director(s) and re- appointment, if any
Since there is no independent director in the Company, the statement on declaration by independent directors under sub-section (6) of Sec 149 is not applicable to your company.

c) Formal Annual Evaluation

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Since there is no independent director in the Company, formal annual evaluation of Independent Directors is not applicable to the company.

AUDIT COMMITTEE:
The provisions in respect of formation of Audit Committee do not apply to your Company since its paid-up capital is below the threshold limit prescribed.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:
The provisions in respect of establishment of vigil mechanism for Directors and employees do not apply to your company.

HUMAN RESOURCES:
Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:
The Company is committed to provide a safe and conducive work environment to all its employees. During the year under review, no case of sexual harassment was reported.

INFORMATION PURSUANT TO RULES 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014:
The Company has not appointed any employee who is in receipt of remuneration that exceeds the limit specified under Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

NOMINATION AND REMUNERATION COMMITTEE:
The provisions in respect of establishment of Nomination & Remuneration Committee do not apply to your company since its paid up capital is below the threshold limit prescribed.

ACKNOWLEDGEMENTS :
Your directors acknowledge with gratitude the sincere co-operation and assistance, Company continued to receive from its bankers, business associates, government departments, customers and members during the year.

PLACE : Kolkata.

For and on behalf of the Board of Directors

DATED : 1st September, 2016

Piyush Bhattacharjee

DIRECTOR

P Bhattacharjee

ii. *Shareholding of Promoters*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change in share holding during the year
1.	Padam Kumar Bhadani	33990	48.46	-	33990	48.46	-	-
2.	Piyush Kumar Bhadani	4650	6.63	-	4650	6.63	-	-
3.	Padam Kumar Bhadani HUF	26500	37.78	-	26500	37.78	-	-
	Total	65140	92.87	-	65140	92.87	-	-

iii. *Change in Promoters' Shareholding : NO CHANGE*

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

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Piyush Bhadani

DIRECTOR

P Bhadani

b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	-	5000	5000	7.13	-	5000	5000	7.13	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	-	5000	5000	7.13	-	5000	5000	7.13	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	70140	70140	100.00	-	70140	70140	100.00	-

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Piyush Bhatnani

DIRECTOR

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary					
	(a)Salary as per provisions contained in section17(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 undersection17(3)Income-taxAct,1961	-				-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others , specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total(A)	-	-	-	-	-
	Ceiling as per the Act					

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B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	Independent Directors ·Fee for attending board committee meetings ·Commission ·Others , please specify	-	-	-	-	-
	Total(1)					
	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(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	-	-	-	-

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	-others ,specify...				
5.	Others, please specify	-	-	-	-
6.	Total	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFOFFENCES:

Type	**Section of the companies Act**	**Brief description**	**Details of Penalty/ Punishment/Compounding fees imposed**	**Authority[RD /NCLT/Court]**	**Appeal made. If any(give details)**
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

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Piyush Bhandari

DIRECTOR

P Bhandari