VEDICA PROCON PRIVATE LIMITED

"ISCON HOUSE", B/H REMBRANDT BUILDING, OPP. ASSOCIATED PETROL PUMP, OFF. C.G.ROAD, AHMEDABAD-380009

CIN: U70102GJ2010PTC063002

DIRECTORS' REPORT

To,
The Members,

Your Directors hereby present their Report and Audited Accounts of the Company for the year ended 31st March, 2014.

1. FINANCIAL RESULTS

Financial Results of the Company for the year under review are as follows:

(Amount in ₹.)

Particulars	2013-2014	2012-2013
Total Income	(37,129)	(6,600)
Profit / (Loss) Before tax	(37,129)	(6,600)
less: Provision for Taxation (incl. deferred tax)	---	---
Profit /(Loss) After Tax	(37,129)	(6,600)

2. DIVIDEND

The Directors have considered the financial position of the Company and in view of loss incurred during the year, your directors have decided not to pay any dividend for the year under report.

3. DIRECTORS

During the period Mrs. Tamanna Pandit, Mr. Paras Pandit and Mr. Jayendra Sharma have resigned from the office of Director of the Company.

The Company has appointed Mr. Rajendrabhai Natverlal Patel and Mr. Jayeshkumar Talakshibhai Kotak as Additional Directors on the Board w. e. f. 17th January, 2014 till the conclusion of ensuing Annual General Meeting. The Company has received a request from other members along with requisite deposit for regularization of Additional directors as directors of the Company as their period of appointment as Additional directors expires at the ensuing Annual General meeting. It is proposed to appoint Mr. Rajendrabhai Natverlal Patel and Mr. Jayeshkumar Talakshibhai Kotak as Directors not liable to retire by rotation by way of passing ordinary resolutions at the ensuing Annual General Meeting.

4. PARTICULARS OF EMPLOYEES

There are no employees drawing a monthly salary of Rs. 5,00,000/- or yearly salary of Rs. 60,00,000/- or more under the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975. Hence no information are required to be given under the said rules.

5. **AUDITORS**

M/s D.A. Rupawala & Associates, Chartered Accountants, Ahmedabad, the Statutory Auditors of the Company are retiring at the ensuing Annual General Meeting and are being eligible for re-appointment. Your directors recommend their appointment for the finacial year 2014-2015.

6. **PUBLIC DEPOSITS**

During the year the Company has not accepted any Deposits to which the provisions of Section 58A of the Companies Act, 1956 are not applicable.

7. **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of section 217(2AA) of the Companies Act, 1956, your Directors confirm:

I. that in preparation of annual accounts, the applicable accounting standards have been followed and that no material departures have been made from it;

II. that they have selected such accounting policies and applied them consistently and made Judgements 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 financial year and for the loss of the Company for that period;

III. that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

IV. that they have prepared the annual accounts on a going concern basis.

8. **CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information to be provided as per clause (e) of Sub section (1) of Section 217 of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the report of Board of Directors), Rules 1988 with respect to conservation of energy, research and development and technology exchange earnings and outgo are not provided as the Company has not commenced the commercial production and also not done any business in the year under report, hence not applicable.

9. ACKNOWLEDGEMENTS:

The Directors wish to place on record the appreciation of all the Stakeholders and the conduct of the affairs of the Company who have extended their valuable sustained support and encouragement during the year under report.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Jayesh T. Kotak
Chairman

Date: 05/09/2014
Place: Ahmedabad