NOTICE

NOTICE is hereby given that the **Annual General Meeting** of the Members of the Company will be held on **Wednesday, 30th September, 2015** at 11:00 a.m. at the Registered Office of the Company situated at 202, Arpan Complex, Opp. Swaminarayan Mandir, Kalawad Road, Rajkot – 360001, Gujarat, to transact the following business:

❖ Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon.

2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT**, pursuant to the provisions of Section 139 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the Board of Directors, the Company hereby ratifies appointment of **M/s. S.C. Makhecha & Associates, Chartered Accountants, (ICAI registration No.120184W),** as statutory auditors of the Company, to hold office from the conclusion of this Annual General Meeting to the conclusion the AGM of the Company to be held in the year 2016 and that the Board of Directors be and are hereby authorized to fix such remuneration as agreed upon between the Auditors and the Board of Directors."

By Order of the Board of Directors,
For, **Classic Network Private Limited**

Date: 04/09/2015
Place: Rajkot

(Smitkumar P. Kaneria)
Managing Director
[DIN: 00037654]

NOTES:

A. A Member entitled to attend and vote at the Annual General Meeting ("the meeting") is entitled to appoint a proxy to attend and vote on poll and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital may appoint a single person as proxy and such person shall not act as a proxy for any other person or member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

B. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9 A.M. to 5 P.M.) on all working days except Sundays, up to and including the date of the Annual General Meeting of the Company.

C. Members are advised to refer to the information provided in the Annual Report.

By Order of the Board of Directors,
For, **Classic Network Private Limited**

Date: 04/09/2015
Place: Rajkot

(Smitkumar P. Kaneria)
Managing Director
[DIN: 00037654]

REPORT OF THE BOARD OF DIRECTORS

To,
The Members,
Classic Network Private Limited,

Your Directors are pleased to present their **Annual Report** for the financial year ended on 31st March, 2015.

FINANCIAL RESULTS:

Your Company's performance for the year ended on 31st March, 2015, is summarized as under:

(Amt. in Rs.)

SR. NO.	PARTICULARS	2014-15	2013-14
1.	Revenue from Operation	3,33,88,15,558	2,61,14,11,364
2.	Other Income	3,22,78,380	2,72,32,505
3.	**Total Revenue (1+2)**	**3,37,10,93,938**	**2,63,86,43,868**
4.	Employees Benefits Expense	9,14,91,489	2,96,18,925
5.	Depreciation & Amortization Exp.	6,52,20,111	3,03,72,565
6.	Other Expenses	2,04,78,70,144	1,39,91,94,823
7.	**Profit/(Loss) Before Tax**	**11,38,60,135**	**10,05,38,718**
8.	Current Tax	5,05,00,000	3,48,75,000
9.	Deferred Tax	(92,69,962)	60,163
10.	**Profit/(Loss) After Tax (PAT)**	**7,26,30,097**	**6,56,03,555**

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the year under Report, your Company has recorded the Revenue from Operations of Rs. 3, 33, 88, 15,558/- as compared to Rs. 2, 61, 14, 11,364/- of previous financial year 2013-14. Total income majority comprises of income earned out of infrastructure projects of the State Governments and Central Government. Due to increase in total income, net profit of the Company has also been increased from Rs. 6,56,03,555/- of previous year to Rs. 7,26,30,097/- during the fiscal 2014-15. The management of the Company is looking forward to continue its goods performance so that company can achieve great heights in coming years.

DECLARATION OF DIVIDEND & TRANSFER OF AMOUNT TO RESERVES:

With a view to plough back profits and in order to conserve resources for operational purposes, your Directors do not recommend any dividend. No amount is transfer to any specific Reserve.

CHANGE IN NATURE OF BUSINESS:

There has been no change in nature of business of the Company during the year under Company.

SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2015 was Rs.5,00,00,000/- divided into 50,00,000 equity shares of Rs. 10/- each. During the year under review, the Company has not issued any shares or any convertible instrument.

EXTRACT OF ANNUAL RETURN:

In terms of Section 134(3)(a) of the Companies Act, 2013, the extract of Annual Return, in format MGT -9 [as specified in Section 92(3) read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014], for the Financial Year 2014-15 has been attached to this report.

BOARD MEETINGS :

During the year under report, Meetings of the Board of Directors of the Company were held on 04/04/2014, 16/06/2014, 18/08/2014, 25/08/2014, 04/09/2014, 06/10/2014, 17/10/2014, 20/11/2014, 28/11/2014, 22/12/2014, 13/01/2015, 02/02/2015, 06/02/2015, 05/03/2015, 27/03/2015 and 30/03/2015 and the said meetings were attended by all the Directors.

BOARD'S RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, the Directors based on the information and representations received from the operating management confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures;

b) the directors have 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;

c) the directors have taken proper and sufficient care to the best of their knowledge and ability 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;

d) the directors have prepared the annual accounts on a going concern basis; and

e) directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively. The Directors would like to clarify that the Company is an unlisted Company and does not require to give any statement regarding internal financial controls in terms of Section 134(5)(e). However, the Board has voluntarily laid down various financial controls to safeguard the interest of the Company.

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

STATUTORY AUDITOR AND AUDITORS' REPORT:

M/s. S.C. Makhecha & Associates, Chartered Accountants, Rajkot (Firm Registration No. 120184W), were appointed as Statutory Auditor of the company in the Extra-ordinary General Meeting held on 25th March, 2015 to hold their office till the conclusion of the Annual General Meeting to be held in the year 2019 subject to ratification every year. Members are requested to ratify their appointment as auditors of the company to hold office from conclusion of ensuing Annual General Meeting to conclusion of the AGM of the company to be held in the year 2016.

The Auditors' Report does not contain any qualification, reservation or adverse remark. Further, the Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not require any further comment thereon.

RELATED PARTY TRANSACTIONS:

During the year under report, the Company has entered into transactions with related parties for leasing of properties and the Company has earned/made expenses towards Rent of said properties. The said transactions were carried on at arm's length price in the ordinary course of business. The details of material contracts as per threshold limits as prescribed under Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meeting of Board & its Powers) Rules, 2014, as amended, are given as Annexure B to this Report in prescribed Form AOC-2.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS MADE:

During the year under report, the Company has not granted any loan or provided any guarantee or made any investment exceeding the limits as specified in Section 186 (2) of the Companies Act, 2013. Hence no approval from the shareholders in this regard was required.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

In terms of section 135 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, Classic Network Private Limited falls under the criteria mentioned for spending amount on Corporate Social Responsibility. In view of the same, the Board of Directors has constituted the CSR Committee. Mr. Smitkumar P. Kaneria, Director is the Chairman of the Committee & Mr. Rameshkumar P. Kaneria & Mr. Mohanlal B. Kaneria are other members of the Committee. The company has formed Corporate Social Responsibility Policy, which interalia, mainly focuses on following aspects:

- Promoting education, including special education and employment enhancing vocation skills especially among children, women.
- Promoting gender equality, empowering women, setting homes and hostels for poor people.

The Board would like to clarify that company has not spent required amount on CSR during FY 2014-15. However, the required amount will be spent in coming years on CSR.

DETAILS OF BOARD OF DIRECTORS :

The Board of Directors of the company comprises of the following as Directors:-

Sr. No.	Name of Director	Designation	DIN
1	Smitkumar P. Kaneria	Managing Director	00037654
2	Rameshkumar P. Kaneria	Director	00037773
3	Ghanshyambhai P. Maradiya	Director	00047160
4	Mohanlal B. Kaneria	Director	00047091
5	Siteshkumar S. Trambadia	Director	00046634

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

The Company has not taken any significant step for conservation of energy during the year under Report. However, the Board is keen to develop a system for conservation of energy on continuous base. Further, during the year under review, there was no foreign earning or expenditure in the Company. There are no significant expenses on technology absorption during the year under Report

PARTICULARS OF EMPLOYEES:

There are no employee in the Company drawing remuneration of more than Rs. 5 Lacs per month or 60 Lacs per annum, as prescribed in Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INTERNAL AUDIT:

The Company has implemented proper and adequate systems of internal control in all areas of operations, The company has taken all steps to strengthen IT Security, data security, improvisation of Human Resource functions such preparation of data for requirement of staff in each department. The Internal Audit has been carried out by Nileshbhai Hindocha.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES:

As at 31st March, 2015, the Company doesn't have any Subsidiary, Joint Venture or Associate Companies.

OTHER DISCLOSURES AS REQUIRED UNDER THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER:

1. There have been no material changes /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 report;
2. As per Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, No Company shall invite, accept or renew deposits under the Act from the public except manner prescribed in the Rules. Further, as per sub- clause (xiii) of clause C of Rule 2 of Companies (Acceptance of Deposits) Rules, 2014, any amount brought in by the promoters of company by way of unsecured loans in pursuance of stipulation in Sanction Letter of the Financial institutions. Therefore, as per the said rule, the company has accepted unsecured loans from promoters and their relatives to fulfill the requirements mentioned in sanction letter and to that extent it has also complied with the provisions of the Act.
3. The Company is not covered in class of Companies as mentioned in Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and hence it has not appointed any Independent Director, and hence, it is not required to disclose details of independence of Independent Directors.
4. The Company is in process of developing a Risk Management Policy which safeguards the Company from all risks to the best possible manner.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
7. The Company is not covered in class of Companies as mentioned in Section 178(2) of the Act read with the Companies (Accounts) Rules, 2014, as amended and hence, it is not required to give statement indicating the manner in which formal annual evaluation has been made by the Board of Directors of its own performance or its committees and individual directors of the Company
8. There has been no instances of any revision in the Board's Report or the financial statement, hence disclosure under Section 131(1) of the Act.

9. The Company has not issued any shares to any employee, under any specific scheme, and hence, disclosures under Section 67(3) are not required to be made.
10. The Company is not covered in class of Companies as mentioned in Section 178(1) of the Act read with the Companies (Accounts) Rules, 2014, and the Companies (Meeting of Board and its powers) Rules, 2014, as amended and hence, it is not required to constitute the Audit Committee, Nomination & Remuneration Committee or Stakeholders' Committee and therefore, requirements of disclosures of composition of these committees or its policies, are not applicable.
11. The Company is not covered in class of Companies as mentioned in Section 177(9) of the Act read with the Companies (Meeting of Board and its powers) Rules, 2014, as amended and hence, requirement of disclosures of vigil mechanism is not applicable.
12. The Company, being a Private limited Company, provisions of Section 197 are not applicable to it. Further, it has not paid any commission to any of its Directors.
13. The Company is not covered in class of Companies as mentioned in Section 204 (3) of the Act and hence, it is not required to obtain the Secretarial Audit Report from Practising Company Secretary and therefore, such report is not attached to this Report of Board of Directors.
14. The Company has not issued (a) any share with differential voting rights (b) sweat equity shares (c) shares under any Employee Stock Option Scheme, and hence no disclosures are required to be made as per the Companies (Share Capital and Debentures) Rules, 2014

ACKNOWLEDGEMENT:

Your directors put on record their whole hearted gratitude to bankers, employees of the Company for their sincere efforts for the Company.

By Order of the Board of Directors
For, CLASSIC NETWORK PRIVATE LIMITED,

Date : 04/09/2015
Place :Rajkot

(Smitkumar P. Kaneria)	**(Rameshkumar P. Kaneria)**
Managing Director	**Director**
[DIN: 00037654]	**[DIN: 00037773]**