DIRECTORS' REPORT

To,
The Members,
VANDANA TRACTORS PVT. LTD.

Part I - PERFORMANCE / OPERATIONS

Your directors have pleasure in presenting before you the 17th ANNUAL REPORT of the Company, together with the audited Financial Statements for the financial year ended 31st March, 2016.

[1] FINANCIAL RESULTS

(AMOUNT IN ₹)

PARTICULARS	FOR THE YEAR ENDED ON	
	31st March, 2016	31st March, 2015
TOTAL INCOME		
Revenue from Operation	5,86,03,133	12,09,10,639
Other Income	33,49,021	32,24,422
NET TOTAL INCOME	6,19,52,154	12,41,35,061
Total Expenditure excluding Depreciation and Tax	6,10,38,317	12,27,97,779
NET PROFIT / (LOSS) BEFORE DEPRECIATION AND TAX	9,13,838	13,37,282
Less : Depreciation and Amortization Expenses	7,42,977	10,99,604
NET PROFIT / (LOSS) BEFORE TAX	1,70,861	2,37,678
Less : Provision for Taxation / DTL (DTA) / MAT Entitlement	53,704	(29,299)
NET PROFIT / (LOSS) AFTER TAX	**1,17,157**	**2,66,977**

[2] DIVIDEND

As the directors wish to retain the profit for the purpose of reinvesting it in the project. No dividend is recommended or declared for the year ended on 31st March, 2016.

[3] TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

[4] OPERATION AND PROSPECTS AND FINANCE

(A) Operation and Prospects

The main business of your company is Trading of Tractors & Agri. Equiptments & MFG of Loaders Your directors are trying their level best to improve performance of the company in terms of Turnover and Profitability. The prospects of the Company's business are bright and positive.

(B) Deposits

As the your Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet

[5] CHANGE IN THE NATURE OF BUSINESS

There has been no changes in the nature of business, during the period under review.

[6] MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There has been no material changes(s) and commitment(s) affecting the fianancial position of the Company, during the period under review.

Part II - CORPORATE MATTERS

[1] AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, VIPUL J SHAH & ASSOCIATES Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the 15th annual general meeting (AGM) of the Company held on 30th September, 2014 till the conclusion of the 20th AGM to be held in the year 2019, subject to ratification of their appointment at every AGM.

[2] AUDITORS REPORT

The observation of the Auditors and Notes to the Accounts are self explanatory.

[3] EXTRACT OF THE ANNUAL RETURN

As provided under Section 92(3) of the Act, the extract of annual return is given in Annexure in the prescribed Form MGT-9, which forms part of this report.

[4] CORPORATE SOCIAL RESPONSIBILITY

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

[5] CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

(A) Conservation of Energy

During the year, the Company has not initiated any plan for Conservation of Energy.

(B) Technology Absorption

Research and Development (R&D)

During the year, the Company has not initiated any research and development activities.

Technology Absorption, Adaptation and Innovation

Efforts are being made towards technology absorption, adaptation and innovation.

(C) Foreign Exchange Earning and Outgo

The Company has not earned foreign exchange and there was no foreign exchange outgo during the year under review.

[6] 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.

[7] DIRECTORS

The present Board of Directors comprises of Sukhdevsinh Dalsukhbhai Gohil and Usha Sukhdevbhai Gohil. They are not liable for retirement by rotation.

[8] DECLARATION OF INDEPENDENT DIRECTORS

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

[9] NUMBER OF MEETING OF THE BOARD OF DIRECTORS

Six meetings of the board were held during the financial year.

[10] DIRECTORS' RESPONSIBILITY STATEMENT

As required under the provisions of Section 134(5) of the Companies Act, 2013 Your Directors state that :

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;

(b) 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;

(c) 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;

(d) the directors had prepared the annual accounts on a Going Concern Basis; and

(e) 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.

[11] VIGIL MECHANISM / WHISTLE BLOWER POLICY

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.

[12] LOANS, GUARANTEES OR INVESTMENTS U/S 186

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

[13] CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

None of the transactions with related parties falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in notes on financial statement.

[14] RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

[15] DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

[16] APPRECIATION

The Directors thank the Company's employees, customers, vendors, investors and academic institutions for their support. The Directors also thank Government of India, State Governments in India and concerned Government Departments / Agencies for their co-operation. The Directors appreciate and value the contributions made by every member of the Company

FOR AND ON BEHALF OF THE BOARD OF VANDANA TRACTORS PVT. LTD.

	Vandana Tractors Pvt. Ltd.	Vandana Tractors Pvt. Ltd.
	Sudha D. Gohil	Usha S. Gohil
PLACE : RAJKOT	Director-Authorised Signature	Director-Authorised Signature
12th September, 2016	Director	Director