DUAL METALS PRIVATE LIMITED

Director Report, Annual report along with extract of Annual Return
For
Financial year
2014-2015
Signatories to the B/s

DIN/DPIN/PAN	Full Name	Designation	Date of Appointment
01813781	RAHUL GAUTAMKUMAR JAIN	Nominee Director	09/12/2014
03297077	SUNIL JAYANTILAL DESAI	Director	09/12/2014

Registered Office:-
5, SHIVALAY APARTMENT, PANCHVATI FIRST LINE,
AMBAVADI
AHMEDABAD-380006
GUJARAT
INDIA
Email :-nitin151061@yahoo.co.in

Auditors: - SUMIT R. MEHTA& ASSOCIATES
104, AJITNATH FLATS, PRITAMNAGAR
ELLISBRIDGE
AHMEDABAD-06
Gujarat-GJ

DUAL METALS PRIVATE LIMITED

DUAL METALS PRIVATE LIMITED

DIRECTORS' REPORT

To
The Members,
M/s Dual Metals Private Limited,

Your Directors are presenting herewith the Annual Report on the business and operations of the Company together with the Audited Statement of Accounts of the Company for the year ended on 31st March, 2015.

1. FINANCIAL RESULTS:-

The Company's financial Performance for the year ended March 31st, 2015 is nil as company has not performed any business transactions during the year and since last 2 years.

2. Dividend:

As the company has not performed any business transactions during the financial year, so directors are unable to recommend any dividend for the financial year under review.

3. RESERVES:

- ✓ There are no business transactions so nothing has been transferred to reserves.
- ✓ During the year under review the Company was not required to transfer any amount for Investors Protection and Education Fund.

4. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as per Section 92 (3) of Companies Act, 2013 is annexed under Annexure I vide form MGT-9.

5. DEPOSIT

Your Company has not accepted any deposit which falls under the purview of Section 73 to 76 of Companies Act-2013.

6. MEETINGS OF THE BOARD OF DIRECTORS AND MEMBERS

During the current financial year, the Board of Directors of the Company duly met 6(Six) times according to the secretarial standards issued by ICSI and in respect of which proper

DUAL METALS PRIVATE LIMITED

notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

The Annual General Meeting of the Company was held on 30/09/2014.

During the Year under review the Secretarial Standards issued by ICSI has got recognition under the Companies Act-2013 and same is duly complied in the Company.

7. DIRECTORS

The Board of Directors is duly constituted with Following Directors of the Company. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIN/DPIN/PAN	Full Name	Designation	Date of Appointment
01813781	RAHUL GAUTAMKUMAR JAIN	Nominee Director	09/12/2014
03297077	SUNIL JAYANTILAL DESAI	Director	09/12/2014

There was change in composition of the Directors during the current financial year.

- Mr. Dhruvin Kothari and Ms.ILABEN HEMANT JOSHI resigned from the Directorship as a part of change in management of the Company.

8. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

1. In preparation of the Annual Accounts for the financial year ended 31st March 2015, the applicable Accounting Standards have been followed and there has been no material departures to the same.

DUAL METALS PRIVATE LIMITED

2. 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 or loss of the Company, for that period.

3. The Directors have 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.

4. The Directors have prepared the Annual Accounts on a going concern basis.

5. Proper Internal Controls were in place and that the Financial Controls were adequate and were operating effectively.

6. Proper systems have been devised to ensure the Compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

9. STATUTORY DISCLOSURES

✓ Conservation of Energy

- Conservation of energy is of utmost significance to the Company.
- Operations of the Company are not energy intensive.
- There have been no business transections to Conservation of Energy disclosure is NIL.

✓ Internal Control

- The Company has adequate Internal Control Mechanism.

✓ Technology Absorption

- Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year.

✓ Particulars of Employees

- None of the employees drawing the remuneration in excess of limits prescribed under Act.

DUAL METALS PRIVATE LIMITED

DUAL METALS PRIVATE LIMITED

- ✓ Human Resource Development and Industrial Relations and Sexual Harassment
  - There are no occurrences of any incidents of sexual harassment during the year and Committee to this effect is not formed as there are no employees.

- ✓ Banking
  - Your Company has not availed any loan from any Banks and Financial Institution. The Relationship is that of only as a Current Bank Account only.

- ✓ Related Party Transections: - The Details of Related Party Transactions are Nil.
- ✓ Share Capital: - During the year under review there has been no change in the share capital of the Company.
- ✓ Court Case: - There has been no Pending Litigation which adversely affects the existence of the Company.
- ✓ Govt. Dues :- With Reference to Government Dues the Company has been generally been regular and till date all Government dues have been largely been paid.
- ✓ CSR: - During the Year under review your Company does not come under the review of CSR and hence no Committee has been formed. Your Directors strictly believe that Business is due to the Society.

<u>Disclosure as to Committee</u>

- ✓ Vigil Mechanism: - Under Section 177(10) it is not obligatory on the part of Company to adopt Vigil Mechanism but as a part of good corporate Practice the Company has adopted the same by having various check points to prevent the fraud.

10. Auditors and Auditor's Report:

- ✓ The statutory auditors of the company M/s Sumit R Mehta & Associates hold office till the conclusion of the ensuring Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their reappointment if made would be within the prescribed limits under the Companies Act, 2013 and that they are not disqualified from reappointment and to be appointed for FIVE years subject to your ratification at every year.

DUAL METALS PRIVATE LIMITED

DUAL METALS PRIVATE LIMITED

- ✓ The notes on Financial Statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's report does not contain any qualification reservation or adverse remark.

We place on record our appreciation for the contribution made by our employees at all levels. We thanks our clients,vendors,investors,auditors,company secretary , bankers, members, various government authorities and others associated with the company for their continued support during the year.

For and on behalf of the Board of Directors of
DUAL METALS PRIVATE LIMITED

Sunil Jayantilal Desai
Director and Chairman

03297077

DUAL METALS PRIVATE LIMITED