**Bhogilal Odhavji Industrial Enterprise Private Limited**

**Registered Office:**
Asarwa Bethak
Asarwa
Ahmedabad – 380 016

# DIRECTOR'S REPORT

To,

The Members,

Your Directors have pleasure in presenting herewith the 22nd Annual Report of the Company together with the Audited Statement of Accounts for the period ended 31st March, 2016.

## Financial Results

| Particulars | 31.03.2016 | 31.03.2015 |
|---|---|---|
| Sales and Other Income | 7011024 | 13031105 |
| Profit before Depreciation, Interest and Tax | (165597) | 6153889 |
| Depreciation | 404165 | 501036 |
| Interest and Finance Cost | 70403 | 1642792 |
| Profit Before Taxation | (640165) | 4010061 |
| Provision for Taxation | 3750 | 1239493 |
| Net Profit for the year | (636415) | 2770568 |

## Auditors

The Auditors Messrs Vipul Kothari & Co., Chartered Accountants have shown their willingness to continue as the Statutory Auditors of the Company. As such, Messrs Vipul Kothari & Co, Chartered Accountants are proposed to be reappointed as the Statutory Auditors of the Company for the financial year 2016-17. They have shown their willingness to take up the appointment as such and have conveyed their consent and certificate in terms of the relevant provisions of the Companies Act, 2013.

## Particulars of Employees

There was no employee of the Company who was in receipt of remuneration in excess of the limits prescribed under Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## Deposits

The Company has not accepted public deposits during the year.

## Dividend

Your directors have not recommended any dividend for the year.

## Director's Responsibility Statement under section 134(3)(c) of the Companies Act 2013

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014, the provision of the Act. There are no material departures from prescribed accounting standards in the adoption of these standards. The directors confirm that:

1. In preparation of the annual accounts for the financial year ended 31st March 2016, the applicable accounting standards have been followed.

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 and loss of the company for that period.

3. The directors have taken proper and sufficient care towards 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. The directors have laid down internal financial controls, which are adequate and are operating effectively.

6. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

## Related Party Transactions

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

**Subsidiary Companies**

The Company does not have any subsidiary.

**Extract of Annual Return**

The details forming part of the extract of the Annual Return in form MGT-9 is given in the Annexure.

**Particulars regarding Conversion of Energy, etc.**

Information in accordance with the provisions of the Companies Act, 2013 regarding Conservation of Energy, Technology Absorption is not given since the Company is not engaged in manufacturing activity. There were no foreign exchange earnings or outgo during the period under review.

**Acknowledgements**

Your Directors wish to place on record their appreciation for the valuable co-operation extended at all times by Shareholders, Bankers, Auditors of the Company and others and look forward to the same cordial relationship in the coming years.

By order of the Board of Directors
**For Bhogilal Odhavji Ind. Ent. (P) Ltd.**

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|---|---|
| Bhupesh B. Amlani | V. B. Amlani |
| Bhupesh Amlani<br>(Director)<br>DIN:01673244 | Vinod Amlani<br>(Director)<br>DIN: 01673258 |

Place: Ahmedabad
Date: 19/08/2016