

UPASANA INFRAPROJECT PRIVATE LIMITED

Regd Add: Plot No-607, Sector-22, Nr. CH-6 Circle, Gandhinagar-382022, Gujarat, India.

Email id: ubmeet@yahoo.in

CIN: U45203GJ2014PTC079153

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting 1st Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2015.

1. Financial Summary or performance of the company:

(Amount Rs.)

Particulars	For the Year Ended on 31/03/2015
Income From Operations	00.00
Other Income	00.00
Total revenue	00.00
Expenditure	00.00
Total	00.00
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	00.00
Less: Depreciation	-
Less: Financial expenses	-
Profit/(Loss) Before Tax	00.00
Less: Provision of Tax Current Tax Mat Deferred Tax(Credit)	00.00
Profit After Tax	00.00
Balance Carried to Balance Sheet	00.00

2. Operations

The Company has reported no earning during the year as due to nil operation.

3. Transfer to reserves

The Company has not transferred any amount to reserves.

4. Dividend

In order to conserve the resources, your directors do not declared any amount as dividend in the company for the year 2014-15.

5. Unpaid/Unclaimed Dividend:

The company does not paid any dividend so the question of transferring to Investors Education and Protection Funds does not arrive. And there being no instance in which fund has to be transferred to Investors Education and Protection Fund Account.



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6. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, 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.

7. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. Statutory Auditor & Audit Report:

M/s. B.K. Chavda & Co., Chartered Accountants, statutory auditors of the Company having registration number Membership No. 125064W hold office until the conclusion of this Annual General Meeting subject to the ratification of the members at next general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

There are no qualifications or observations or remarks made by the Auditors in their Report.

9. Change in the nature of business:

There is no change in the nature of the business of the company.

There have been no material changes and commitments, if any, 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.

10. Details of directors or key managerial personnel;

DIN/ DPIN /PAN	Full Name	Present residential address	Designation	Date of Appointment
03393126	NIMESHKUMAR MANUPRASAD RAVAL	PLOT NO 1231/2, SECTOR NO 7/D, GANDHINAGAR, 382007, Gujarat, INDIA	Director	27/06/2014
03577572	BALBHADRASINH DILIPSINH CHUDASAMA	PLOT NO J-22 SECTOR-26, GREEN CITY, GANDHINAGAR, 382028,	Director	14/03/2014

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		Gujarat, INDIA		
06832272	URMILABA BALBHADRASINH CHUDASAMA	PLOT NO. J-22, GREEN CITY, SECTOR-26, GANDHINAGAR, 382028, Gujarat, INDIA	Director	14/03/2014
07197086	PRAGNESH ISHWARBHAI PATEL	671/2 PANCHAVATI PARK SOCITY, SECTOR 23, GANDHINAGAR, 382023, Gujarat, INDIA	Additional director	25/05/2015

11. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2015. There were no unclaimed or unpaid deposits as on March 31, 2015.

12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

Company is not engage in manufacturing activity hence there are no particular to disclose regarding conservation of energy, technology absorption. During the year there are no outgoing or inflow of foreign exchange.

13. Number of meeting of the Board:

During the year 2014-15, the Board of Directors met nine times viz. on 15.03.2014; 28.03.2014; 28.04.2014; 05.06.2014; 01.07.2014; 18.07.2014; 22.10.2014; 22.01.2015 and 30.03.2015.

14. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 as at March 31, 2015 and of the profit and loss of the company for that period;

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(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) 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.

15. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

16. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

17. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

18. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

19. EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 has been attached to this Report.

20. Related Party Transactions:

Particulars	For the year Ended 31.03.2015
Remuneration to Balbhadrasinh Chudasama	Rs. 60,000.00
Remuneration to Urmilaba Chudasama	Rs. 60,000.00
Remuneration to Nimesh Raval	Rs. 60,000.00

21. Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Gujarat, and the Bankers to the

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Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors



Balbhadrasinh Chudasama
Director
(DIN: 03577572)

Place: Gandhinagar
Dated: 14.08.2015