CLASSIC BUILD PROJECTS PRIVATE LIMITED

1-2, Royal Nawab Avenue, Nr. Hotel Garden, Opp. Old Agro Petrol Pump, Juhapura, Sarkhej Road, Ahmedabad-380055

CIN : U45201GJ2008PTC055519

DIRECTORS' REPORT

To,
The Shareholders,
CLASSIC BUILD PROJECTS PRIVATE LIMITED
Ahmedabad

We have great pleasure in presenting Eighth Annual Report on the working of the company together with the Annual Accounts for the year ended on 31st March 2016 and trust that the same will meet your approval.

FINANCIAL RESULT

Amount Rs.

Particulars	2015-2016	2014-2015
Sales & Other Income	42,276,473	84,471,089
Profit/(Loss) before Depreciation and Taxation	6,453,622	6,896,763
Less:Depreciation	1,358,299	1,836,684
Profit/(Loss) before Tax	5,095,323	5,060,079
Less: Provision for taxation	1,650,550	1,507,058
Profit/(Loss) after taxation	3,444,773	3,553,022
Add: Balance of last year brought forward	9,477,008	5,923,986
Less : Transfer to General Reserve	-	-
Less: Depriciation On transaction to schedule II of the companies Act, 2013	-	-
Balance Profit/(Loss) Carried to Balance Sheet	12,921,781	9,477,008

PERFORMANCE OF COMPANY

The Sales, Other Income and Change in Inventories amounted to Rs.42,276,473/- in the current year as compared to Rs.84,471,089/- in previous year. The company has earned net profit after tax of Rs.3,444,773/- during the year as against the profit of Rs.3,553,022/- in last year.

DIVIDEND:

To strengthen the long term resources of the company, your directors do not recommend any dividend for the financial year 2015-2016.

TRANSFER TO RESERVES

The Company has not transferred any amount to reserves.

MATERIAL CHANGES BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE BOARD REPORT

There have been no material changes and 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

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.

SUBSIDIARIES OR JOINT VENTURES OR ASSOCIATES

As on 31st March 2016 the company does not have any subsidiary, or joint venture or associate.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within the purview of Section 135 (1) of the Companies Act , 2013.

CHANGES IN NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

DIRECTORS

During the year under review there has been no change in the composition of the Board of Directors.

PARTICULARS OF LOANS , GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013.

During the year under review, the Company has not advanced any loans / given guarantees / made investments covered under the provisions of Section 186 of the Companies Act 2013.

NUMBER OF MEETINGS OF THE BOARD:-

Five Meetings of the Board were held during the year

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PARTICULARS OF EMPLOYEES:

There was no employee drawing remuneration of Rs.5,00,000/ per month or Rs.60,00,000/ per year. The Board of Directors wishes to express its appreciation to all the employees of the company for their outstanding contribution to the operation of the company during the year.

DEPOSITS

The company has not invited or accepted any fixed deposit from public during the year under review.

AUDITORS

The appointment of M/s. M. R. Pandhi & Associates, Chartered Accountants, Ahmedabad as Statutory Auditors of the Company needs to be ratified at the ensuing Annual General Meeting. M/s. M. R. Pandhi & Associates have confirmed that their re-appointment, if made, shall be within limits specified under section 139 of the Companies Act, 2013. They have also confirmed their eligibility under section 141 of the Companies Act, 2013 and the rules framed thereunder for reappointment as Auditors of the Company. There is no qualification or observation or remarks made by the Auditor in

EXTRACT OF THE ANNUAL RETURN

As prescribed under Section 92 (3) of the Act, the extract of the Annual Return in Form No. MGT- 9 is annexed herewith as Annexure A to this Report.

INTERNAL CONTROL SYSTEM

The Company has internal control system commensurate to the size of its operations.

DIRECTORS' RESPONSIBILITY STATEMENT

As per the provisions of Sub section 3 (c) of Section 134 (5) of the Companies Act 2013 the Directors hereby state and confirm that:

1 That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
2 That the selected accounting policies were applied consistently and the directors 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 31st March 2016, and of the Profit of the Company for the year ended on that date;
3 That proper and sufficient care has been taken 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;
4 That the annual accounts have been prepared on a going concern basis.
5 That they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
6 They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY , TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND

Information on conservation of energy, technology absorption and foreign exchange earnings and outgo are required to be given pursuant to section 134 for the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 regarding in the statement annexed as Annexure B hereto forming a part of this Report.

RISK MANAGEMENT POLICY

Company has developed and implemented a Risk management Policy for the company including identification therein of elements of risk which in opinion of the Board may threaten the existence of the company. The company has a dynamic risk management framework to identify, evaluate business risk and opportunities.

As on date the company does not envisage risks which could threaten the existence of the company.

RELATED PARTY TRANSACTIONS

There were no related party transactions entered into by the company during the financial year, which attracted the provisions of Section 188 of the Companies Act 2013 and therefore there are no details to be disclosed in Form AOC - 2.

ACKNOWLEDGEMENT

The Board takes the opportunity to thank for the continued support received from Banks and government authorities. Your Directors also acknowledge the support received by the Company from its suppliers of goods & services, agents, dealers, shareholders and other agencies associated with the Company.

On behalf of the Board

Barkatali Narsihadani
Chairman
DIN : 02306856

Ahmedabad, 1st September, 2016