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B.N.PROJECTS
PVT.LTD.
An ISO 9001:2008 Company

BOARD'S REPORT

To,
The Members,

Your directors have pleasure in presenting their 6th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS (STANDALONE)

During the year under review, performance of your Company is as under:

Particulars	Year ended 31st March, 2015 (Rs.)	Year ended 31st March, 2014 (Rs.)
Turnover	73,619,642	65,354,557
Other Income	1,240,170	132,356
Expenditure (excluding Depreciation)	72,649,488	63,547,573
Depreciation	2,129,942	1,617,651
Profit/(Loss) before tax	80,382	321,689
Profit/(Loss) after tax	(76,241)	71,034

OPERATIONS AND BUSINESS PERFORMANCE

The Company has been able to generate income of Rs. 74,859,812/- for the year 2014-15 as compared to Rs. 65,486,913/- in the previous year. The Company has incurred loss of Rs.76,241/- in the current year as compared to the income of Rs.71,034/- in the previous year.

CHANGE IN NATURE OF BUSINESS

During the year under review, there is no change in the nature of the business of the company.

SHARES

The Company has not issued any kind of securities during the period under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

B N Projects Private Limited

Director

B N Projects Private Limited

Director

DIVIDEND

As the Company has incurred loss during the period under review, the Directors of the Company regret their inability to recommend any dividend on Equity Shares for the period ended on 31st March, 2015.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** forms a part of this Board's Report as **ANNEXURE I**.

DIRECTORS

The Board of Directors of the Company is duly constituted.

There was no change in composition of the Directors during the current financial year.

MEETINGS OF THE BOARD OF DIRECTORS/COMMITTEE

During the year under review, the Board of Directors of the Company duly met 4 (Four) times on 30th June, 2014, 3rd September, 2014, 14th October, 2015 and 20th January, 2015.

STATUTORY AUDITORS

In the last AGM held on 30th September, 2014, M/s. Pankaj Patel & Associates, Chartered Accountants have been appointed Statutory Auditors of the Company for a period of 5 years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

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.

AUDITORS' REPORT

The report of the Statutory Auditors alongwith notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

B N Projects Private Limited

Director

B N Projects Private Limited

Director

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

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

Details of Loans:

SL. No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd.)	Rate of Interest	Security
NIL									

Details of Investments:-

SL. No.	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd.)	Expected rate of return
NIL							

Details of Guarantee / Security Provided:

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
NIL							

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has not entered into any contract or arrangements with related parties referred to in section 188 of the Companies Act, 2013. Hence, disclosure as required in the Form No. AOC-2 is not attached with this Report.

CONSERVATION OF ENERGY

B N Projects Private Limited

Director

B N Projects Private Limited

Director

The Company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

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.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earnings and outgo during the financial period ended 31st March, 2015 is as follows:

Particulars	31st March, 2015 (in Rs.)	31st March, 2014 (in Rs.)
Foreign Exchange Earnings	--	--
Foreign Exchange Outgo	--	--

PARTICULARS OF EMPLOYEES

The Company does not have any employee who is in receipt of remuneration of Rs.60 Lacs per annum.

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

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.

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.

THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has adequate internal financial control with reference to the financial statements

B N Projects Private Limited

Director

B N Projects Private Limited

Director

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall not applicable to the Company as the Company is not required to constitute Corporate Social Responsibility Committee under section 135 of the Act.

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 along with proper explanation to material departures;

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.

B N Projects Private Limited

Director

B N Projects Private Limited

Director

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

5. 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.

ACKNOWLEDGMENT

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

Place: Ahmedabad
Date: 01/09/2015

B N Projects Private Limited

Director

Mitesh Bharatbhai Patel
Director
DIN: 02744774

B N Projects Private Limited

For and on behalf of the Board of
B N Projects Private Limited

Director

Bharatbhai Naranbhai Patel
Director
DIN: 02744776