VEDICA PROCON PRIVATE LIMITED

"ISCON HOUSE", B/H REMBRANDT BUILDING, OPP. ASSOCIATED PETROL PUMP, OFF. C.G.ROAD, AHMEDABAD-380009

CIN: U70102GJ2010PTC063002

BOARD REPORT

To
The Members,
VEDICA PROCON PRIVATE LIMITED

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous years figures are given hereunder:

Amount in ₹

Particular	**For the financial year ended 31st March, 2015**	**For the financial year ended, 31st March, 2014**
	Amount in Rs.	**Amount in Rs.**
Net Profit / (Loss) Before Tax	(1,16,388)	(37,129)
Provision for Tax	-	-
Deferred Income Tax	-	-
Profit / (Loss) after Tax	(1,16,388)	(37,129)
Profit / (Loss) brought forward	(43,729)	(6,600)
Balance Carried over to Balance Sheet	(1,60,117)	(43,729)

2. SHARES

The company has not issued any equity shares/buy back of equity shares during the year.

3. DIVIDEND

Your directors have not declared any dividend due to loss in current financial year.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

Since there was no dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

4. **REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

During the year under review company has no income and the Company has incurred loss of Rs. 1,16,388. Your Directors are continuously looking for avenues for future growth of the Company.

5. **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

6. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no Foreign exchange Earnings and outgo during the year under review.

7. **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

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

8. **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented the Corporate Social Responsibility initiatives as the said provisions are not applicable.

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

The details of loans, guarantees or investments made by company during the year are given in the notes to the financial statements, if any.

10. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

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.

11. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

12. EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure MGT-9 and is attached to this Report.

13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary and Joint venture Company. The detail of Associates Company is disclosed in MGT-9.

14. DETAILS RELATING TO DEPOSITS, COVERED UNDER CHAPTER V OF THE COMPANIES ACT, 2013.

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

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The provisions of the Section 152(6) of the companies Act, 2013 retirement of directors by rotation are not applicable to our Company.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had held four Board meetings during the financial year under review.