DIRECTORS' REPORT

To
The Members
SHIVANAND INFRACON PRIVATE LIMITED

The Directors are pleased to submit the 2ND Annual Report of the Company together with the audited Accounts of the Company for the year ended 31st March 2015.

Performance

		(Rs in Lacs)
	2014-15	**2013-14**
Sales & Other Income	168.91	-
Operating Profit	11.97	-
Financial Charges	0.84	-
Depreciation	0.02	-
Profit/(Loss) before Tax	10.36	-
Provision for Tax	3.39	-
Tax of earlier years	-	-
Provision for deferred Tax	0.01	-
Profit after tax	6.95	-

Since the company has incorporated in the last year and has started construction site during the year.

Dividend

In view of requirement of funds for the long term working capital, the Directors do not propose payment of any dividend for the year.

Extract of Annual Return

The extract of Annual Return as provided under sub-section (3) of section 92 of the Companies Act, 2013 ('the Act') in prescribed form MGT-9 is enclosed as Annexure "A" to this report.

Prospects of the Company

The Directors have taken various measures to control the cost and to increase the turnover and profitability and are hopeful, barring unforeseen circumstances, to achieve better results.

Responsibility Statement

The Directors confirm

a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.

b) They 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 statement of profit and loss of the company for that period.

c) They have 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.

d) They have prepared the annual accounts on a going concern basis.

e) They have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and

f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Board of Directors

Mr. Ghanshyam Gohil has been appointed as director with effective from 26th December 2014 , & Miss Tejal Vyas has been resigned.

Number of Meetings of the Board

The Board of Directors of the Company and the Committees thereof met six times during the previous financial year. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Loans, Guarantees & Investments

The particulars of loans, guarantees and investments have been disclosed in the Financial statements.

Share Capital

During the year there was no change in Share Capital.

Public Deposits

The Company has not accepted any deposit from the Public during the year under review, under the provisions of the Companies Act, 2013 and the rules framed thereunder.

Auditors

M/s. P D Goplani & Associates were appointed as Statutory Auditors of the Company at the last Annual General Meeting held on 30th September 2015 for four consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under for reappointment as Auditors of the Company.

Internal Financial Controls

The Company has in place a well defined organizational structure and adequate internal controls for efficient operations which is cognizant of applicable laws and regulations, particularly those related to protection of intellectual property, resources and assets, and the accurate reporting of financial transactions in the financial statements. The company continually upgrades these systems.

Related Party Transactions

All contracts/arrangements entered by the Company during the previous financial year with the related parties were in the Ordinary Course of business and on arm's length basis. During the previous financial year the Company did not enter into any new contract/ arrangement with the related parties which could be considered material in accordance with the policy of the company.

Appropriate resolutions for the approval for entering into transactions pursuant to material contract with certain related parties which were entered into by the company prior to the previous financial year, transactions pursuant to which is likely to continue beyond 31st March, 2015 are being placed for your approval at the ensuing Annual General Meeting.

Risk Management

The Board of Directors have developed & implemented a robust risk management Policy, which identifies the key elements of risks that threatens the existence of the Company. The Statutory Auditor reviews the status of key risks and steps taken by the Company to mitigate such risks at regular intervals.

Auditors Report

The observations made by the Auditors are based on the factual statement made in the schedules forming part of the accounts and members are requested to refer to the schedules of notes, which are self-explanatory and need no further clarifications. With reference to remarks made by the auditors, the relevant financial notes are self explanatory.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

Acknowledgement

The Directors place on record sent their appreciation for the continued support from the shareholders, investors, banks and employees.

FOR SHIVANAND INFRACON PRIVATE LIMITED

Ghanshyam

SHRI GHANSHYAM GOHIL
Director
DIN: 07057964

Place: Bhavnagar
Date: 7th September, 2015