FORTUNE DREAM-CON PRIVATE LIMITED

Regd. Off: Plot No.165/C/3, VIA Road, Opp. Fortune Mall, G.I.D.C., Vapi, Gujarat-396195

CIN: U45202GJ2010PTC059077 **E-mail Id:** accounts@fortunedreamcon.com
Phone No.: 9723551777 **Website:** www.fortunedreamcon.com

BOARD OF DIRECTORS REPORT

To the Members,
FORTUNE DREAM-CON PRIVATE LIMITED

Your Directors are pleased to present the Board of Directors Report together with Audited Accounts for the financial year ended 31st March, 2018;

1. FINANCIAL HIGHLIGHTS

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

(Amount in Rs.)

Particulars	**2017-18**	**2016-17**
Total Income	8,95,07,767	16,81,39,869
Less: Total Expenses	10,45,09,505	17,53,81,623
Profit/Loss Before Tax	83,67,915	(72,41,754)
Less: Tax	(118021)	(6,86,688)
Profit/Loss After Tax	84,85,936	(79,28,442)

2. STATE OF AFFAIRS OF THE COMPANY

The Total Income of the company for the financial year under review has been decreased from Rs. 16, 81, 39,869/- in FY 2016-17 to Rs. 8,95,07,767/- in FY 2017-18.

The Profit for the financial year under review was Rs. 84, 85,936/-

3. TRANSFER TO RESERVE & SURPLUS

Profit of Rs. 84, 85,936/- has been transferred to Reserves & Surplus.

4. DIVIDEND

No Dividend was declared for the current financial year, due to Conservation of Profits by the Company.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid, the provisions of Section 125 of the Companies Act, 2013 do not apply to the Company.

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6. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS 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 statements relate and on the date of this report.

7. PARTICULARS OF CHANGE IN BUSINESS

There is no change in the Business operations of the Company.

8. ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year the Company did not have any Subsidiary, Joint venture or Associate Company and hence the details of financial performance are not required to be furnished.

10. CONSOLIDATED FINANCIAL STATEMENT

The Provision relating to Accounting Standard (AS-21) on Consolidated Financial Statements read with AS-23 on Accounting for Investments in Associates and AS-27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is not applicable to the Company hence, disclosure is not required.

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

The amount of Loans, guarantees or investments made under Section 186 as on 31st March, 2018 are furnished as mentioned below:-

(Amount in Rs.)

S. No.	Particulars	31st March, 2018
1.	Loans given	-
2.	Investments made	25,67,01,378

3.	Guarantees given	-

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 are furnished in Annexure AOC-2 and is attached to this report.

13. 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.

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

The Company had conducted **10 (Ten)** Board meetings during the financial year under review.

15. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:-

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) 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 at the end of the financial year and of the profit and loss of the company for that period;

c) the directors had 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;

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

e) 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.

16. DEPOSITS

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

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL.

Mr. Dimpalkumar Shah was appointed as an Additional Director of the Company w.e.f 1st May, 2018. His appointment as Director was regularized with effect from 30th September, 2017.

Mrs. Kajal B. Desai was appointed as a Company Secretary of the Company with effect from 1st August, 2018.

18. DISCLOSURE ABOUT RECEIPT OF ANY COMMISSION BY DIRECTOR FROM A COMPANY

None of the Directors of the Company are receiving any Commission from the Company; hence the requirement of disclosure is not applicable.

19. DISCLOSURE ABOUT RECEIPT OF COMMISSION/ REMUNERATION BY MANAGING DIRECTOR/ WHOLE-TIME DIRECTOR FROM ITS HOLDING OR SUBSIDIARY COMPANY

Since the Company does not have any Holding or Subsidiary Company, the requirement of disclosure is not applicable.

20. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company and hence the requirement of declaration is not required.

21. MANNER IN WHICH FORMAL ANNUAL EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS HAS BEEN CARRIED OUT

The Formal Annual Evaluation of Performance of Board, its Committees & Individual Directors is not applicable to the Company.

22. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, TRIBUNALS IMPACTING THE GOING CONCERN STATUS & COMPANY'S OPERATIONS IN FUTURE.

No significant & material orders has been passed by the regulators, courts, tribunals against the Company impacting the going concern status & company's operations in future, the requirement of disclosure is not applicable.

23. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review, hence the requirement of disclosure is not applicable.

c. BONUS SHARES

No Bonus Shares were issued during the year under review, hence the requirement of disclosure is not applicable.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees, hence the requirement of disclosure is not applicable.

e. EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS

The Company has not issued any Equity Shares with Differential Voting Rights during the year under review hence the requirement of disclosure is not applicable.

24. STATUTORY AUDITORS

M/s. J. V. Vasani & Co, Chartered Accountants., Vapi were appointed as Statutory Auditors of the Company to hold office till the conclusion of Annual General Meeting of the Company to be held in the year 2022.

The Company has received a certificate from the above Statutory Auditors to the effect that their appointment is in accordance with the provisions of Section 141 of the Companies Act, 2013 and Rules framed thereunder as amended from time to time.

25. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS IN THEIR REPORT

There were no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors in their report.

26. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE COST AUDITOR IN THEIR REPORT

Since Cost Audit is not applicable to the Company, the requirement of disclosure is not applicable.

27. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company and hence the requirement of disclosure is not applicable.

28. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company in the year under review hence the requirement of disclosure is not applicable

29. DISCLOSURE OF PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

30. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Since the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 is not applicable to the Company, the requirement of disclosure is not applicable

31. 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.

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

The Company has developed and implemented the Corporate Social Responsibility initiatives as required under Section 135 of the Companies Act, 2013 during the year under review. The Annual Report on Company's CSR activities in Annexure CSR is attached separately forming part of this Report.

The Company could not spend the due CSR amount before the end of financial year as Company has not identified suitable projects for spending the CSR Funds. The Board is in the process to find out the activities for which the amount may be spent by the Company. The Company intends to spend the eligible CSR amount.

33. 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.

34. CONSERVATION OF ENERGY

The following are details relating to Conservation of Energy;

1.	Impact of steps for energy conservation	The Company has not taken any steps towards conservation of Energy. The Company has not utilized any alternate source of energy and has not invested in energy conservation equipments
2.	Utilizing alternate source of energy	
3.	Investment in energy conservation equipments	

35. TECHNOLOGY ABSORPTION

1.	The efforts made towards technology absorption	The Company has not taken any efforts towards technology absorption. The Company has not
2.	The benefits derived like product	

	improvement, cost reduction, product development or import substitution		derived any benefits and has not imported technology. No expenditure was incurred on Research and Development
3.	In case of imported technology		
	1	the details of technology imported	
	2	the year of import	
	3	whether the technology been fully absorbed	
	4	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
4.	the expenditure incurred on Research and Development		

36. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company had no Foreign Exchange Inflow or Outflow during the year under review, the requirement of disclosure is not applicable.

37. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to all the business associates, well-wishers of the Company and various Government Authorities for their continued support extended to the operations of the Company during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
FORTUNE DREAM-CON PRIVATE LIMITED

(Darshak B. Shah)
Managing Director
DIN: 00098897

(Bhaveshkumar B. Shah)
Whole-time Director
DIN: 00098905

Place: 02/09/2018
Date: Vapi