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M/S ASHIRWAD ENGICON PVT LTD

ASHIRWAD R K PURAM, DANAPUR, PATNA BR-801503

DIRECTORS REPORT FOR YEARENDED 31st MARCH, 2017 ✓

To,
The Members,

Your directors have pleasure in presenting theAnnual Report of your Company along with the audited financial statements for the financial year ended 31st March'2017, further in compliance with the companies act 2013, the company has made all required disclosures in the board report with the objective of accountability and transparency in its operation and to make you aware about its performance and future perspective.

1. **Financial Highlights**

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

(Rupees in Lakhs)

Particulars	Year ended 31st March 2017	Year ended 31st March 2016
Net Sales / Income from Business Operations	24,335,003	0
Other Income	398,664	1,324,905
Total Income	24,733,667	1,324,905
Total Expense other than interest and depreciation	16,862,910	40,83,891
Income before interest and depreciation	78,70,756	(27,58,896)
Less: Interest	704,007	564,992
Profit before Depreciations	71,66,749	(33,23,888)
Less: Depreciations	23,59,877	914,547.66
Profit after depreciations and interest	48,29,516	(42,38,436)
Less: Current Income Tax	1,82,644	0
Less: Previous Year adjustment of Income Tax	0	0
Less: Deferred Tax(Assets)	(393,805.79)	(12,24,718.76)
Net Profit after Tax	52,23,221	(30,13,718)
Dividend (Including Interim if any final)	0.00	0.00
Net Profit after Dividend and Tax	50,40,680	(30,13,718)
Amount transferred to General Reserve	0.00	0.00
Balance carried to Balance Sheet	50,40,680	(30,13,718)
Basic Earnings per Share	504.07	0
Diluted Earnings per Share	0	0

2. **DIVIDEND**
   Your Directors have not recommended any dividend for the financial year 2016-2017 in view of the need to conserve resources of the company to meet up future needs.

3. **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

ASHIRWAD ENGICON (P) LTD.

Ashirwad Engicon P. Ltd.

4. **REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**
   Your directors wish to present the details of business operations done during the year under review:-
   a. Production and Profitability
   b. Sales
   c. Marketing and Market environment
   d. Future Prospects including constraints affecting due to government policies

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 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 on the date of this report.

6. **CONSERVATION OF ENERGY, TECHNOLOGY, FOREIGN EXCHANGE EARNING AND OUTGO**
   The Provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

7. **STATEMENT CONCERINING 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.

8. **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**
   The Company has not developed and implemented any 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**
   There were no loans, guarantees or investments made by the company under section 186 of the Companies Act 2013 during the year under review and hence the said provision is not applicable.

10. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**
    There was no contract or arrangement made with related parties as defined under section 188 of the Companies Act 2013 during the year under review.

11. **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACITING COMPANY SECRETARY IN THEIR REPORT**
    There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the company.

12. **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DESCHARGE OF THEIR DUTIES**

ASHIRWAD ENGINEERS (INDIA) LTD.

Ashirwad Engineers

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.

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...and is attached to this Report.

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

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

15. In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

a) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

b) 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 as at 31st March, 2017 and of the 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 the Companies Act 2013 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;

e) the Company has adequate systems of internal financial controls based on the framework of Internal Financial Controls and compliance systems to safeguard and protect its assets from unauthorized use or misappropriation. All the financial transactions are properly authorized, recorded and reported to the Management and such internal financial controls are adequate and operating effectively;

f) 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. SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANIES:

The company does not have any subsidiary/associate/joint venture company for the year endedMarch 31,2017.

17. DEPOSIT

The company has not invited any deposits from public /shareholders in accordance with section 73 and 74 of the companies Act,2013 for the financial year ended on March 31,2017.

ASHIRWAD ENGICON PVT. LTD.

Managing Director

Director

18. Directors

There has been no change in the constitution of board during the year under review i.e. the structure of the board remains the same .there has been no appointment /resignation of director during the year ended 31st march 2017.

19. DECLARATION OF INDEPENDENT DIRECTORS

The Provision of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company

20. STATUTORY AUDITORS

Mr.Amit Kumar Azad, Chartered Accountants of Patna have been appointed in the AGM dated 05.09.2016 for the Financial year 2016-17 for a Five year term from year ended 31st March, 2017 till conclusion of AGM for Financial year 2017-2018. They have expressed their eligibility and hence will continue as Statutory Auditor in terms of their appointment till conclusion of AGM for Financial year 2017-2018, subject to ratification in each AGM. The Directors recommend for ratification of Auditors' appointment.

21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Provision of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies(Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

22. 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.
c. BONUS SHARES
   No Bonus Share were issued during the year under review.
d. EMPLOYEES STOCK OPTION PLAN
   The Company has not provided any Stock Option Scheme to the employees.

23. ACKNOWLEDGEMETNS

Your Directors place on record their sincere thanks to bankers, business associates consultants, and various Government Authorities for their continued support extended to your companies activities 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
M/S ASHIRWAD ENGICON PRIVATE LIMITED

ASHIRWAD ENGICON PVT. LTD.

Director **Director**

Managing Director

Ashirwad Engicon Pvt. Ltd.

Director

Place : Patna
Date : 05th Day of September, 2017