OM SAI ENGICON PRIVATE LIMITED

Regd. Office : GROUND FLOOR, GAURA PALACE, ROAD NO.- 6, GANDHI MURTI PATEL, PATEL NAGAR, PATNA BR 800023 IN

DIRECTORS REPORT FOR THE FINANCIAL YEAR 2016-2017

To,
The Members,

Your directors have pleasure in presenting their 5th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

Financial Highlights

During the year under review, the company has been able to make a satisfactory performance; a brief break up of the same is given as under:

(Rupees in Lakhs)

Particulars	Year ended 31st March 2017	Year ended 31st March 2016
Turnover	150000.00	-
Profit before finance charges, Tax, Depreciation/Amortization	(149918.00)	(141114.00)
Less: finance Charges	2403.35	10663.90
Profit before Tax, Depreciation/Amortization	(152321.35)	(151777.90)
Less: Depreciation	208168.56	241682.00
Net Profit before Taxation	(210489.91)	(393459.90)
Provision for Taxation	28541.38	32582.50
Profit/(Loss) after tax	(181948.53)	(360877.40)
Provision for proposed dividend	-	-
Dividend Tax	-	-
Transfer to General Reserves	-	-

State of Company's Affairs and Future Outlook

The company is at present engaged Construction of Commercial & Residential Complexes.
Our total revenues on a standalone basis was Rs. 1,50,000.00 in F.Y. 2016-17
The company's operation has resulted in Loss of Rs 1,81,948.53/- after tax for F.Y- 2016-17 compared to Loss of Rs 3,60,877.40/- after tax for F.Y- 2015-16

Change in nature of business, if any

There is no change of business.

Dividend

However with the view of loss to the company, the directors are not recommending any dividend.

Amounts Transferred to Reserves

The Board of the company has decided to transfer the Net Loss after tax to Reserve and Surplus Account of the Company.

Changes in Share Capital, if any

There is no change of in the Share Capital of the Company.

Disclosure regarding Issue of Equity Shares with Differential Rights

No Such Case.

OM SAI ENGICON PVT. LTD.
Director

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Director

Disclosure regarding issue of Employee Stock Options
No Such Case.
Disclosure regarding issue of Sweat Equity Shares
No Such Case.

Extract of Annual Return
The extract of Annual Return, in format MGT -9, for the Financial Year 2016-17 has been enclosed with this report.

Number of Board Meetings
During the Financial Year 2016-17, four meetings of the Board of Directors of the company were held i.e. 15.05.2016, 01.09.16, 14.12.2016 and 30.03.2017

Particulars of Loan, Guarantees and Investments under Section 186
The company has not granted any loans, guarantees or made any investments during the financial year which are specified under Sec 186 of Companies Act, 2013.

Particulars of Contracts or Arrangements with Related Parties
The Company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2016-17.

Explanation to Auditor's Remarks

The observation made by the Auditors are self – explanatory and do not require further clarification.

Material Changes Affecting the Financial Position of the Company
There is no any material changes / events occurring after balance sheet date till the date of the report to be stated.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The Directors state that the disclosures of particulars regarding energy conservation, technology absorption and foreign exchange earning out go as prescribed under sub-section(3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are at present not applicable to the Company.

Details of Subsidiary, Joint Venture or Associates

No Such Case

Risk Management Policy

The Board has its opinion that there are no risk factors which threaten the existence of the Company.

Details of Directors and Key Managerial Personnel
The Board of the Company comprises of two directors:-
1. UDAY SHANKAR VERMA
2. SANGEETA VERMA
3. MANVENDER KR SINGH
4. ARCHANA SMRITI

There has been no change in the composition of Board of Directors during the year

Details of significant & material orders passed by the regulators or courts or tribunal
There is no such case of the order passed by the authorities which impacts the going concern status and company's operations in future.

OM SAI ENGICON PVT. LTD.
Director

OM SAI ENGICON PVT. L
Sangeeta Verma
Director

Voluntary Revision of Financial Statements or Board's Report

There is no case of voluntary revision of Financial Statements or Board's Report in respect of any of the 3 preceding financial years' of the Company.

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

The Company's internal financial control systems are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

Deposits

The company has not accepted any deposits during the financial year 2016-17.

Receipt of any commission by MD / WTD from a Company or for receipt of commission / remuneration from it Holding or subsidiary

The Managing Director of the Company has not been remunerated any sum during the financial year ended 31st March 2017.

Declaration by Independent Director

Not Applicable

Re-appointment of Independent Auditor

M/s SACHIN AGRAWAL & GUPTA, Chartered Accountants (ICAI Firm Registration No-010010C), who are the statutory auditors of the Company hold office until the conclusion of ensuing Annual General Meeting. It is proposed to re-appoint them to examine and audit the accounts of the Company for F.Y 2017-2018 and to hold office from the conclusion of ensuing AGM, till the conclusion of next two AGM's subject to ratification every year. M/s SACHIN AGRAWAL & GUPTA has under section 139(1) of the Companies Act, 2013 and Rules framed there under have furnished certificate of their eligibility for the re-appointment.

Secretarial Audit Report

Not Applicable

Corporate Social Responsibility (CSR) Policy

Not Applicable

Audit Committee

Not Applicable

Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees

Not Applicable

Nomination & Remuneration Committee Policy

Not Applicable

Disclosure on Establishment of a Vigil Mechanism

Not Applicable

Corporate Governance

Not Applicable

OM SAI ENGICON PVT. LTD.

Director

OM SAI ENGICON PVT. L

Sangeeta Verma

Director

Managerial remuneration
Statistical Disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, not applicable to the Company.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013
The number of cases filed, if any, during the Financial Year and their disposal under the Act – No such case

Fraud Reporting (Required by Companies Amendment Bill, 2014)
Details regarding fraud which have been reported to the Audit Committee / Board but not to CG have to be disclosed. – No Such Case

Statutory Auditors
The existing Statutory Auditor of the company is/are eligible for re-appointment.

Cost Auditors
Not Applicable

Management Discussion and Analysis Report

Not Applicable.

Directors Responsibility Statement

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;

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 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 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 Patna
Date 01 Sep 2017

For and on behalf of the Board of Directors

OM SAI ENGICON PVT. LTD.

Uday shankar verma
Director
DIN – 00984389

OM SAI ENGICON PVT. LTD.

sangeeta verma
Director
DIN – 02567197

Encl: MGT -9