

SGI PROJECTS PRIVATE LIMITED
REGD.OFFICE: HOUSE NO 534, SECTOR 18 B, CHANDIGARH
CIN: U70102CH2006PTC030648

BOARD REPORT

To,
The Members,
Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. Financial summary or highlights/Performance of the Company

FINANCIAL RESULTS	CURRENT YEAR	PREVIOUS YEAR
INCOME	500	1000
EXPENDITURE	14266	7809
PROFIT (LOSS) before tax	(13766)	(6809)

2. Dividend

To improve the financial position of the Company your directors do not recommend any dividend for the year.

3. Reserves

The company has not transferred any amount to reserves and not withdrawn any amount from the reserves

4. Brief description of the Company's working during the year/State of Company's affair

During the year the income of the Company was as under

Particulars	Current Year	Previous Year
	Rs in Lacs	Rs in Lacs
Other Income-Balances written back	500	1000
TOTAL	500	1000

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Statement of Company's Affairs

Particulars	Current year	Previous year
	(Rs)	(Rs)
Shareholder's Fund	(8919)	4847
Non-Current Liabilities	0.00	0.00
Current Liabilities	17519	4403
TOTAL	8600	9250
Fixed Assets	0	0
Deferred Tax Asset	0	0
Other Non-Current Asset	0.00	0.00
Current Assets	8600	9250
TOTAL	8600	9250

5. Change in the nature of business, if any

During the period under review there was no change in the nature of business of the company.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

Nil

7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

NA

8. Details of Subsidiary/Joint Ventures/Associate Companies

NIL

9. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.

N.A

10. Deposits

The Company has not invited or accepted any deposits within the meaning of section 73 of the Companies Act, 2013 during the year under review.

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11. Statutory Auditors

Jain & Associates, Chartered Accountants, the Auditors of the Company who retire in the forthcoming Annual General Meeting, the directors recommend their appointment for the year 2015 to 2019, subject to Ratification by the shareholders in the Annual General Meeting.

12. Auditors' Report

There are no observations, Qualifications & adverse remarks in Auditors report.

13. Share Capital

A) Issue of equity shares with differential rights

The Company has not issued any Equity Shares with Differential Rights during the year under review.

B) Issue of sweat equity shares

The Company has not issued any Sweat Equity Shares during the year under review.

C) Issue of employee stock options

The Company has not issued any Employee Stock Options during the year under review.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

NIL

14. Extract of the annual return

The extract of the annual return in Form No. MGT – 9 is enclosed with the Board's Report

15. Conservation of energy, technology absorption and foreign exchange earnings and outgo

a) Conservation of Energy:

i) Energy conservation measures taken	NIL
ii) Additional investment and proposal being implemented for reduction of Consumption of energy.	NIL
iii) Impact of I & ii above	NIL
iv) Particulars of total energy conservation and consumption per unit of production as enclosed in	NIL
b) Technology Absorption	NIL
c) Foreign Exchange Earnings	NIL
Foreign Exchange Outgo	NIL

16. Directors:

There is no change in the management of the company during year.

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17. Number of meetings of the Board of Directors

The Board of Directors duly met on the following dates during the year 2014-2015 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose:

S.No	Nature of Meeting	Date
1.	Board of Directors	16/06/2014
2.	Board of Directors	27/07/2014
2.	Board of Directors	05/10/2014
3.	Board of Directors	15/01/2015
4.	Board of Directors	31/03/2015

18. Particulars of loans, guarantees or investments under section 186

The company has not entered into any such transaction as mentioned above

19. Particulars of contracts or arrangements with related parties:

In accordance with the provisions of section 188 sub-section (2), every contract or arrangement entered into under sub-section (1) shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement

Also the company has not entered into any such contract. Or arrangement referred to in in sub-section (1) of section 188 of the Companies Act, 2013.

20. Risk management policy

APPLICABLE and attached as **Annexure A**

21. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(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, of the Company are not required to lay down internal financial controls to be followed by the company as these Provisions apply only to listed Companies.

Explanation —For the purposes of this clause, the term "internal financial controls" means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to 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 information

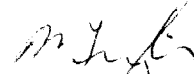
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(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

32. Acknowledgement

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

BY THE ORDER OF THE BOARD OF DIRECTOR



(BIKRAM PAL SINGH)

CHAIRMAN

DIN: 01190999

H.NO. 1349, SECTOR-33C, CHANDIGARH

PLACE: CHANDIGARH
DATED: 28.08.2015