

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting this 07th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2016.

1. Financial Summary or performance of the company:

(in Lakhs)

PARTICULARS	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
Other Income	253418	79654
Total Revenue	253418	79654
Employee Benefit Expenses	--	315
Financial Cost	72	186
Depreciation and Amortization Expenses	212830	25379
Other Expenses	48106	83049
Total Expenses	261008	337347
Profit before Tax	(7590)	-257693
Provision for Tax	40000	
Deferred tax	69430	
Tax adjustment for the earlier year	4056	
Profit/Loss for the Year	17784	(257693)

2. Operations

The Company has reported total income of ₹ 253418 for the current year as compared to ₹79654 in the previous year. The Net Profit for the year under review amounted to ₹ 17784 in the current year as compared to loss of ₹ 257693 in the previous year.

3. Transfer to reserves

The Company has transferred ₹ 838720 to reserves.

4. Dividend

The Board of Directors has not recommended any dividend for the financial year 2015-16.

5. State of Affairs

The Company has not taken any new project in the year 2015-16

6. Material Changes between the date of the Board report and end of financial year.

There have been no 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.

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

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. Subsidiary Company:

As on March 31, 2016, the Company does not have any subsidiary.

9. Statutory Auditor & Audit Report:

M/s.Niren Gupta & Co. , Chartered Accountants, statutory auditors of the Company having membership No. 80688 hold office until the conclusion of the 4th Annual General

Meeting subject to the ratification of the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. The statutory auditors have also confirmed that they hold a valid certificate issued by the “Peer Review Board” of The Institute of Chartered Accountants of India.

There are no qualifications or observations or remarks made by the Auditors in their Report.

10. Number of Board Meeting:-

The Board met 10 times in the year 2015-16.

11. Change in the nature of business : There is no change in the nature of the business of the company

12. Details of directors or key managerial personnel;

There is a change in the directorship of the Company from last year

13. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2016. There were no unclaimed or unpaid deposits as on March 31, 2015.

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

The Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors are as follows:

(A) Conservation of energy-

Since the Company has not involved in the manufacturing activity during the year, so no comments are being solicited on the conservation of energy

(B) Technology absorption-

Since the Company has not involved in the manufacturing activity during the year, so no comments are being solicited on the technology absorption.

(C) Foreign exchange earnings and Outgo-

There are no foreign exchange earnings and outgo during the year under review.

15. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

16. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 March 31, 2016 and of the profit and loss of the company for that period;

(iii) 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;

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

(vi) 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.

17. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

18. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

19. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

20. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

21. Extract of the annual return in form MGT-9:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed.

22. Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:

For and on behalf of the Board of Directors

ANGAD SINGH BEDI

(DIN:00903213)

Chairman

Acknowledgments:

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

For and on behalf of the Board of Directors

Place: New Delhi

Dated: 04/09/2016

(Angad Singh Bedi)
DIN-00903213
Chairman

NOTICE

NOTICE is hereby given that 07th Annual General Meeting of the Shareholders of Bhandari Construction & Developers Private Limited be held on Wednesday 30, September, 2016 at 03:30 P.M at 809, 91 Nehru Place, Bhandari House, New Delhi-110019 to transact the following business:-

1. To receive, consider and adopt the audited Balance Sheet and Profit and Loss account for the financial year ended 31.03.2016 along with the report of Auditors and Directors thereon.
2. To appoint Statutory Auditors of the Company and fix their remuneration by passing the following resolution as Ordinary Resolution with or without modifications.

“RESOLVED THAT consent of the Company be and is hereby accorded to appoint/re-appoint M/s Niren Gupta & Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next four Annual General Meetings or any adjournment thereof (Subject to ratification of appointment by the members at every Annual General Meeting held after this Annual General Meeting)

FURTHER RESOLVED THAT they may be paid the remuneration which may be decided by the Board of Directors of the Company thereof.”

By the order of the Board of Directors

Place: New Delhi

Date: 04.09.2016

(Angad Singh Bedi)
Managing Director
DIN-00903213

Note: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.