

ANAND PROJECTS LIMITED

80th Annual Report

2014-2015

CERTIFIED TRUE COPY

For ANAND PROJECT LIMITED


Whole Time Director

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ANAND PROJECTS LIMITED

CIN: L40109UP1936PLC048200

Board of Directors

Mr. Alok Kumar Gupta (DIN: 06555961)

Mr. Narayan Jee Jha (DIN: 05132153)
(Director up to 29.09.2014)

Mr. Shri Kishan Bhattar (DIN: 06479775)
(Director up to 06.04.2015)

Mr. Surendra Kumar Sharma (DIN: 02911357)
(Additional Director w.e.f. 29.09.2014)

Mr. Upendra Prasad (DIN: 01758353)
(Additional Director w.e.f. 29.09.2014)

Ms. Jeanette Luisa Alphonso (DIN: 07145918)
(Additional Director w.e.f. 06.04.2015)

Auditors

M/s. R. S. Dani & Co.
Chartered Accountants

Registered Office

SF 001 & 035, Second Floor,
Ansal Fortune Arcade,
Sector-18, Noida 201 301 (U.P.)
Tel: +91 120 2511389, Fax: +91 120 2511389
E-mail address: anandprojectsLtd@hotmail.com
Website: www.anandprojects.com

Bankers

HDFC Bank Limited
Punjab National Bank

Registrar & Transfer Agents

Adroit Corporate Services Private Limited
19/20, Jaferbhoy Industrial Estates,
1st Floor, Makwana Road,
Marol Naka, Andheri (E),
Mumbai 400059.

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 80th Annual General Meeting of the members of Anand Projects Limited will be held at Registered Office of the Company situated at SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida (U.P.) 201 301 on Friday, August 28th, 2015 at 10:00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements for the year ended as at March 31, 2015 and the Statement of Profit & Loss for the year ended on that date and the reports of the Directors along with requisite annexure(s) and the Auditors thereon.
2. To appoint a Director in place of Mr. Alok Kumar Gupta (DIN: 06555961), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and pursuant to the recommendation of the Audit Committee and the Board of Directors and pursuant to the approval of the Members at the 79th Annual General Meeting, the Company hereby ratifies the appointment of M/s R. S. Dani & Co., Chartered Accountants (ICAI Firm Registration Number 000243C) as Auditors of the Company to hold office until the conclusion of the 84th Annual General Meeting of the Company to be held in the year 2019, at a remuneration to be determined by the Board of Directors of the Company, as Auditor and for other professional services rendered by them as may be mutually agreed between the Company and the Auditor along with reimbursement of travelling and other out of pocket expenses as may be incurred by them during the course of the Audit."

SPECIAL BUSINESS:

4. **Appointment of Mr. Upendra Prasad as an Independent Director**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act, Mr. Upendra Prasad (DIN: 01758353), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date

of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years starting from the conclusion of 80th AGM till the conclusion of 85th AGM of the Company to be held in the year 2020."

5. Appointment of Mr. Surendra Kumar Sharma as an Independent Director

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152,160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act, Mr. Surendra Kumar Sharma (DIN:02911357), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years starting from the conclusion of 80th AGM till the conclusion of 85th AGM of the Company to be held in the year 2020."

6. Appointment of Ms. Jeanette Luisa Alphonso as an Independent Woman Director

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152,160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act, Ms. Jeanette Luisa Alphonso (DIN:07145918), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years starting from the conclusion of 80th AGM till the conclusion of 85th AGM of the Company to be held in the year 2020."

7. **Approval for sell, lease or otherwise dispose-off undertakings under Section 180(1)(a) of the Companies Act, 2013**

To consider and if thought fit to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT in pursuance to the provisions of Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby given to the Board of Directors of the Company and/or any Committee thereof to sell, lease or otherwise dispose-off the whole or substantially the whole of the undertakings of the Company including to mortgage or charge for and on behalf of the Company or otherwise all or any part of the immovable or movable properties of the Company, where so-ever situated, both present and future and whole or part of the undertakings of the Company of any nature and kind what so ever and/or creating any kind of charge in all or any immovable properties of the Company together with the powers to take-over the management of the business and concern of the Company, in certain events, to or in favour of banks, financial institution any other lenders to secure the amount borrowed/to be borrowed by the Company from time to time for the due payment of the principal monies together with the interest payable by the Company in respect of such borrowing."

"RESOLVED FURTHER THAT the directors of the Company be and are hereby severally authorised to negotiate and settle the terms and conditions with the concerned Banks/ Financial Institutions etc., finalize the agreement /contracts and documents for creating the aforesaid mortgages and/or charges and to submit the requisite form to the concerned Registrar of the Companies and to do all such acts, deeds, matters and things as may be necessary to give effects to the resolution."

NOTES:

1. A member entitled to attend and vote at the annual general meeting and is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. The proxy in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate of not more than 10% of the share capacity of the company. A members holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend on their behalf at the Meeting.

3. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Businesses to be conducted at the Meeting is annexed hereto.
5. Relevant documents referred to in accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, except Saturdays, between 11.00 a.m and 1.00 p.m. up to the date of the Meeting.
6. The Register of Members and Share Transfer Register of the Company will remain closed from Wednesday, August 26, 2015 to Friday, August 28, 2015 (both days inclusive).
7. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
8. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Adroit Corporate Services Private Limited.
9. Members are requested to send all communication relating to shares including requests for transfer, change of address, change of status, change of mandate, Bank Account details to our Registrar and Share Transfer Agents: Adroit Corporate Services Private Limited having their office at 19/20, Jaferbhoy Industrial Estates, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, Tel. No.: 022 - 2859 4060/6060
10. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH. 13 duly filled in to Adroit Corporate Services Private Limited at the above mentioned address or the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
11. As per the Companies Act, 2013 and rules made thereunder all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. henceforth to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the RTA/Depositories. The physical copies of the annual report will also be available at our registered office in Noida for inspection during office hours.

12. Members are also requested to register/update their email addresses, with the depository participant (in case of shares held in dematerialised form) or with Company / Adroit Corporate Services Private Limited, Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).
13. Electronic copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/RTA//Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015 is being sent in the permitted mode.
14. Electronic copy of the Notice of the 80th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/RTA/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of 80th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. **Process and manner for members opting for e-voting are as under:**

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of CDSL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this AGM.

The instructions for members for voting electronically are as under:-

i. In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "**ANAND PROJECTS LIMITED**" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
DOB#	Enter the #Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the #Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</p>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <ANAND PROJECTS LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) Corporate / Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - i. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - ii. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - iii. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - iv. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- II. In case of members receiving the physical copy:**
- (A) User ID and initial password is provided in the admission slip for the AGM.
 - (B) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
- III. General Information**
- a) Every Client ID No. / Folio No. shall have one e-vote, irrespective of the number of joint holders.
 - b) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on Friday, August 21, 2015.

- c) Remote e-voting right cannot be exercised by a proxy.
- d) The voting period begins on Tuesday, August 25, 2015 (9.00 a.m. IST) and ends on Thursday, August 27, 2015 (5.00 p.m. IST).
- e) During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st day of August, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- f) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- g) M/s Amit Verma & Associates (FCS-3510), Practising Company Secretary has been appointed as Scrutinizer has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- h) Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- i) The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.
- j) The Results declared alongwith the report of the Scrutinizer would be placed on the website of the Company www.anandprojects.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results would also be immediately forwarded to the BSE Limited, Mumbai.

STATEMENT SETTING OUT THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS MENTIONED UNDER ITEM NOS. 4 TO 7 OF THE ACCOMPANYING NOTICE

Item Nos. 4, 5 & 6

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Upendra Prasad (DIN: 01758353) and Mr. Surendra Kumar Sharma (DIN: 02911357) as Additional Directors of the Company with effect from September 29, 2014 and Ms. Jeanette Luisa Alphonso (DIN: 07145918) as Additional Director of the Company with effect from April 01, 2015.

In terms of the provisions of Section 161(1) of the Act, Mr. Upendra Prasad (DIN: 01758353), Mr. Surendra Kumar Sharma (DIN: 02911357) and Ms. Jeanette Luisa Alphonso (DIN: 07145918) would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Upendra Prasad (DIN: 01758353), Mr. Surendra Kumar Sharma (DIN: 02911357) and Ms. Jeanette Luisa Alphonso (DIN: 07145918) for the office of Director of the Company.

Mr. Upendra Prasad (DIN: 01758353), Mr. Surendra Kumar Sharma (DIN: 02911357) and Ms. Jeanette Luisa Alphonso (DIN: 07145918) are not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given their consent to act as Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The above referred Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, the above Independent Directors fulfill the conditions specified in the Act and the Rules made thereunder for appointment as Independent Directors and they are independent of the management.

The Nomination & Remuneration Committee at its meeting has recommended the appointments of these Directors as Independent Directors from the 80th Annual General Meeting upto the conclusion of 85th Annual General Meeting to be held in the year 2020.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of the above Directors as Independent Directors is now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours upto the date of the Meeting.

All the Independent Directors have vast and rich experience in the areas of accounting, finance and general administration.

The Board recommends the Ordinary Resolutions set out at Item Nos. 4, 5 and 6 of the Notice for approval by the Members.

Mr. Upendra Prasad (DIN: 01758353), Mr. Surendra Kumar Sharma (DIN: 02911357) and Ms. Jeanette Luisa Alphonso (DIN: 07145918) are interested in the Resolution mentioned at their respective Item Nos. 4, 5 and 6 of the Notice with regard to their appointment. Save as aforesaid, none of the Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in any way in the said resolutions.

Item No. 7

Looking into requirements of the business activities carried by the Company, it may require additional funds. Hence, the Board of Directors of the Company should be authorised to borrow moneys from Banks, Financial Institution and any other sources. The Company also requires to give security for due repayment of loan amount and interest thereon to the Banks and Institutions as per their stipulated terms and condition with right to take possession of the assets in the event of default, if any. In terms of provisions of Section 180(1)(a) of the Companies Act, 2013 it is require to provide necessary powers to the board to sell, lease or otherwise dispose-off the whole or substantially the whole of the undertakings of the Company including to mortgage or charge for and on behalf of the Company or otherwise all or any part of the immovable or movable properties of the Company, where so-ever situated, both present and future and whole or part of the undertakings of the Company of any nature and kind what so ever and/or creating any kind of charge in all or any immovable properties of the Company together with the powers to take-over the management of the business and concern of the Company, in certain events, to or in favour of banks, financial institution any other lenders to secure the amount borrowed/to be borrowed by the Company from time to time for the due payment of the principal monies together with the interest payable by the Company in respect of such borrowing.

Accordingly, the Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the Members.

None of the Directors / Key managerial personnel / relatives of the Director or Key managerial personnel of the Company, may be deemed to be concerned or interested in the said resolution.

By Order of the Board of Directors
For Anand Projects Limited

Alok Kumar Gupta
Whole-Time Director & CFO
(DIN: 06555961)

Registered Office:
SF 001 & 035, Second Floor
Ansal Fortune Arcade,
Sector-18, Noida 201301 (U.P.)

Place: Noida
Dated: June 29, 2015

BOARD'S REPORT

To,
The Members
ANAND PROJECTS LIMITED

Your Directors have pleasure in presenting their 80th Annual Report together with Audited Statement of Accounts for the year ended March 31, 2015:

	Current Year 2014-2015 (Rs. in lacs)	Previous Year 2013-2014 (Rs. in lacs)
Total Income	20298.66	11732.39
Profit before Interest & Depreciation:	2197.68	2353.21
Less:		
Interest	—	—
Depreciation	6.19	3.70
Profit before Tax	2191.49	2349.51
Tax Expenses:		
For the current year	750.00	858.65
For the prior years	(4.06)	0.10
Deferred Tax	(3.23)	1.19
Profit after Tax	1448.79	1489.57
Balance brought forward	4535.06	3045.49
Appropriations:		
Transfer to General Reserve	—	—
Balance carried to Balance Sheet	5992.58	4543.92

OPERATIONS

The total income of the Company for the year under review is Rs.20298.66 Lakhs as compared to Rs.11732.39 Lakhs recorded in the previous year. Net Profit after tax stood at Rs.1448.79 Lakhs as compared to a Net Profit of Rs.1489.57 Lakhs in the last year.

FUTURE OUTLOOK

As you are aware that the Company is carrying of business in the field of engineering projects execution and construction services for infrastructure projects. Your Directors are pleased to inform you that the Company is in process of implementation of 1980 MW Super Critical Thermal Power Project at Lalitpur, Distt.-Jhansi, in the State of Uttar Pradesh and received encouraging response and is successfully executing Engineering, Procurement and Construction (EPC) services in power sector at Distt.-Lalitpur (Uttar Pradesh). Your Company is highly optimistic to improve its order book substantially, by procuring further Contracts and Orders, in the forthcoming years.

DIVIDEND

In order to conserve resources for operational purposes, your Directors do not recommend any dividend on the equity shares for the year under review.

LISTING OF SECURITIES

The Company's equity shares are listed on BSE Limited. The Annual Listing fees for the year 2015-2016 have been paid by the Company to BSE Limited.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013 and the rules made there under, for the time being in force.

MATERIAL EVENTS THAT HAVE OCCURRED AFTER THE BALANCE SHEET DATE

There have been no material changes and commitments affecting financial position of the Company that have occurred between the balance sheet date and date of this report.

IMPACTING ON GOING CONCERN STATUS AND COMPANY'S OPERATIONS

During the period under review, there have been no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and Company's operation in future.

DIRECTORS**Cessation**

During the period under review, Mr. Narayan Jee Jha (DIN: 05132153), Director resigned from the Company on September 29, 2014 and Mr. Shri Kishan Bhattar (DIN: 06479775), Director resigned with effect from April 06, 2015.

The Board placed on record its appreciation for the valuable services rendered by the aforesaid directors.

Retirement by rotation

In terms of the Articles of Association of the Company, Mr. Alok Kumar Gupta, Director retires at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

Appointment and Re-designation**Appointment**

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Upendra Prasad (DIN: 01758353), Mr. Surendra Kumar Sharma (DIN: 02911357) were appointed as Additional Directors designated as Independent

Directors w.e.f. September 29, 2014 and Ms. Jeanette Luisa Alphonso (DIN: 07145918) as Additional Director designated as Independent Woman Director w.e.f. April 06, 2015 and they shall hold office up to the date of the ensuing Annual General Meeting. The Company has received requisite notices in writing from member(s) proposing Mr. Upendra Prasad, Mr. Surendra Kumar Sharma and Ms. Jeanette Luisa Alphonso for appointment as Independent Directors.

The Company has received declarations (as required) from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-Section (6) of Section 149 of the Companies Act, 2013.

DETAILS OF BOARD MEETINGS

During the year, 5 (Five) number of Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
30.05.2014	3
13.08.2014	3
29.09.2014	3
13.11.2014	4
12.02.2015	4

CAPITAL/ FINANCE

As on 31st March, 2015, the issued, subscribed and paid up share capital of your Company stood at Rs.93,42,900/-, comprising 9,34,290 Equity shares of Rs.10/- each.

The Company has not availed any credit facilities / financial assistance from any Financial Institution(s) and/or Bank(s).

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in the prescribed form MGT-9 is annexed as "Annexure 1".

HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

During the period under review, the Company has neither any subsidiary Company nor is holding Company of any other Company. However, the Company is having an associate Company namely "Ojas Industries Private Limited".

COMMITTEES OF BOARD

During the period under review, the details of composition of the various Committees of the Board of Directors (including re-constitution) are as under:-

- (A) Audit Committee was reconstituted on 06.04.2015 in pursuance to the provisions of Section 177 of the Companies Act, 2013 with following details:

Sl.No.	Name	Chairperson/ Members
1	Mr. Alok Kumar Gupta	Chairperson
2	Mr. Surendra Kumar Sharma	Member
3	Mr. Upendra Prasad	Member
4	Ms. Jeanette Luisa Alphonso	Member

During the year, the Committee had met on 30.05.2014, 13.08.2014, 29.09.2014, 13.11.2014 and 12.02.2015.

- (B) Vigil mechanism Committee was reconstituted on 06.04.2015 in pursuance to provisions of Section 177 (9) of the Companies Act, 2013 with following details:

Sl.No.	Name	Chairperson/ Members
1	Ms Jeanette Luisa Alphonso	Chairperson
2	Mr. Alok Kumar Gupta	Member
3	Mr. Upendra Prasad	Member

During the year, no committee meeting was held.

- (C) Nomination & Remuneration Committee was reconstituted on 06.04.2015 in pursuance to the provisions of Section 178 of the Companies Act, 2013 with following details:

Sl.No.	Name	Chairperson/ Members
1	Ms. Jeanette Luisa Alphonso	Chairperson
2	Mr. Alok Kumar Gupta	Member
3	Mr. Upendra Prasad	Member

During the year, the Committee had met on 29.09.2014.

- (D) Corporate Social Responsibility Committee was reconstituted on 06.04.2015 in pursuance to the provisions of Section 135 of the Companies Act, 2013 with following details:

Sl.No.	Name	Chairperson/ Members
1	Mr. Alok Kumar Gupta	Chairperson
2	Mr. Upendra Prasad	Member
3	Ms. Jeanette Luisa Alphonso	Member

During the year, the Committee had met on 12.02.2015.

The Committee had approved the CSR policy and the Budget. The CSR policy is uploaded on Company's website. Further, the Report on CSR Activities/ Initiatives is enclosed as "Annexure 2".

(E) Securities Transfer Committee was reconstituted on 06.04.2015 as per the applicable provisions of the Companies Act, 2013 with following details:

Sl.No.	Name	Chairperson/ Members
1	Ms. Jeanette Luisa Alphonso	Chairperson
2	Mr. Alok Kumar Gupta	Member
3	Mr. Upendra Prasad	Member

During the year, the Committee had met on 04.10.2014, 13.10.2014, 01.11.2014, 21.11.2014, 09.01.2015, 06.02.2015, 20.02.2015 and 20.03.2015.

(F) Finance and Borrowing Committee was reconstituted on 06.04.2015 as per the applicable provisions of the Companies Act, 2013 with following details:

Sl.No.	Name	Chairperson/ Members
1	Ms. Jeanette Luisa Alphonso	Chairperson
2	Mr. Alok Kumar Gupta	Member
3	Mr. Upendra Prasad	Member

During the year, the Committee had met on 31.01.2015.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 of the company for that period;
- 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 laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were 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.

AUDITORS AND AUDITORS' REPORT

The members had at the 79th Annual General Meeting held on September 29, 2014, approved the appointment of M/s R. S. Dani & Co., Chartered Accountants (Firm Registration No.000243C as Statutory Auditors of the Company for the next five (5) financial years i.e. 2014-2015, 2015-16, 2016-17, 2017-18 and 2018-19.

Pursuant to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, the aforesaid appointment needs to be ratified by the members at the forthcoming Annual General Meeting. Accordingly, on recommendation of the Audit Committee, the Board of Directors recommends to the shareholders the ratification of appointment of M/s. R. S. Dani & Co., Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2018-19.

A certificate from M/s. R.S Dani & Co., Chartered Accountants that their appointment is within the prescribed limits under Section 141 of the Companies Act, 2013 has been obtained.

The observations and comments given in the report of the Auditors read together with notes to accounts are self-explanatory and hence do not call for any further information and explanation or comments under Section 134(3)(f) of the Companies Act, 2013. The report does not contain any qualification, reservation or adverse remark or disclaimer.

SECRETARIAL AUDITORS AND THEIR REPORT

Pursuant to Section 204 of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Amit Verma & Associates, Company Secretaries were appointed as Secretarial Auditor of the Company. The Secretarial Audit Report is annexed as "Annexure 3". The report does not contain any qualification, reservation or adverse remark or disclaimer.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure 4 to the Board's Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

MANAGERIAL REMUNERATION

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2014-15 (in Rs.)	% increase in Remuneration in the financial year 2014-15	Ratio of remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Alok Kumar Gupta, (Whole-Time Director & CFO)	43,66,000/-	18%	9.55	The Sales, operating profit & percentage of gross Profit has been increased substantially in comparison to financial year 2013-14. In view of the drastic increase in company performance the management decide to increase the remuneration.
2	Mr. Upendra Prasad, Non-Executive Director	NIL	NIL	Not Applicable	Not Applicable
3	Mr. Surendra Kumar Sharma, Non-Executive Director	NIL	NIL	Not Applicable	Not Applicable

Notes:-

- i) Median remuneration of employees of the Company during the financial year 2014-2015 was Rs. 4,56,937/-.
- ii) Median remuneration of employees of the Company during the financial year 2013-2014 was Rs.4,60,680/-.
- iii) There were 26 confirmed employees on the rolls of the Company as on 31st March 2015.
- iv) Relationship between average increase in remuneration and company performance- Average Remuneration increased during the year 2014-2015.

- v) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the company:- There was an increase in the remuneration of Key Management Personnel.
- vi) a) Variation in the market capitalization of the company: The market capitalization as on 31st March 2015 was Rs. 18.3*93,42,900 = 17,09,75,070 (Rs.17,09,75,070 as on 31st March 2014) [Market Price is 18.30 per share taken from BSE site]
- b) Price Earning Ratio of the Company was 11.80% as at 31st March 2015 and was 11.48% as at 31st March 2014.
- c) Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer: Not Applicable.
- vii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year is 13.50% and its comparison with the percentile increase in the managerial remuneration is 18%.
- viii) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- ix) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:- During fiscal year 2014-2015, no employee received remuneration in excess of the highest-paid Director.
- x) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- B) Details of every employee of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:
- During the year under consideration, none of the employees of the company was in receipt of remuneration in excess of limits prescribed under clause 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence particulars as required under 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and various Compliance Committees in professional manner and ethics.

HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. From time to time some training program(s) that provide focused people attention, are/would be called up. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

POLICIES**Policy for determining material subsidiary**

During the year ended March 31, 2015, the Company does not have any material listed/unlisted subsidiary companies as defined in Clause 49 of the Listing Agreement, which is not applicable upon the Company as per SEBI's Circular No.-GIR/CFD/Policy Cell/7/2014 dated 15th September 2014.

Policy on Appointment and Remuneration and other aspects of Directors and KMP

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes independence of director and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration. The Shareholders may inspect the same at the registered office of the Company during business hours on any working day.

Risk Management Policy

The Company has a Risk Management Policy to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business.

Vigil Mechanism/ Whistle Blower Policy

The Company has a Vigil mechanism/Whistle Blower policy in accordance with Section 177(9) of the Companies Act, 2013. However compliance of Clause 49 of the Listing agreement is not mandatory for the Company, the same is still posted on the website of the Company.

Related Party Transaction Policy

Policy on dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website.

Corporate Social Responsibility (CSR) Policy

Contents of Corporate Social Responsibility Policy in the Board's report are given in the Report on CSR Activities in **Annexure 2** and also posted on the company's website.

Anti Sexual Harassment Policy

The Company has in place an Anti-Sexual Harassment Policy in line with requirements of Sexual Harassment of workmen at workplace (Prevention, Prohibition and Redressal) Act, 2013. An internal Committee has been set up to redress the complaints received regarding sexual harassment at workplace. All employees including trainees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed of during the current financial year.

Number of Complaints received : NIL
Number of Complaints disposed of : N.A.

INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

REPORT ON CORPORATE GOVERNANCE

As per SEBI's Circular No.-CIR/CFD/Policy Cell/7/2014 dated 15th September 2014, the provisions of Clause 49 of the Listing Agreement are not mandatory, hence no such report is required for the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of activities which are being carried on by the Company, Disclosure of particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 134(3)(m) of Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, respectively are not applicable to the Company.

During the year under review, there was no foreign exchange earnings and outgo.

PARTICULARS OF EMPLOYEES

As required under the provision of Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of employees of the Company is not given, as there were no employees drawing remuneration beyond the prescribed limit under the above referred provisions.

DEMATERIALISATION OF THE SECURITIES

Your Directors are pleased to inform the investors that the Company has already obtained electronic connectivity for dematerialisation of its securities and the International Securities Identification Number (ISIN) allotted to the Equity Shares of the Company by the Central Depository Services (India) Limited (CDSL) as well as by the National Securities Depository Limited (NSDL), for availing the depository services with any of the Depository Participants registered with CDSL is INE134R01013. Therefore, the investors may opt for dematerialisation of securities of the Company and avail the depository services.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation of the assistance and support extended by customers, financial institutions, banks, vendors, Government and other associated (as the case may be) with the activities of the Company. Your Directors acknowledge with gratitude the encouragement and support by our valued shareholders.

Place: Noida
Dated: June 29, 2015

Sd/
Alok Kumar Gupta
(Whole-time Director & CFO)
(DIN: 06555961)

Sd/
Jeanette Luisa Alphonso
(Director)
(DIN: 07145918)

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2015
of

ANAND PROJECTS LIMITED

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

S. No	Particulars	Description
1	CIN	L40109UP1936PLC048200
2	Registration Date	24/07/1936
3	Name of the Company	Anand Projects Limited
4	Category/Sub-Category of the Company	Company Limited Shares/Indian Non Government Company
5	Address of the Registered office and contact details.	SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201 301(U.P) Tel: +91 120 2511389, Fax: +91 120 2511389
6	Whether listed Company	Yes
7	Name, Address and contacts details of Registrar & Transfer Agents (RTA), if any	Adroit Corporate Services Private Limited 19/20, Jaferbhoy Industrial Estates, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the company
1.	Engineering, Procurement & Construction (EPC) Services	9954	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	Ojas Industries Pvt. Ltd. 207, Essel House, 10 Asaf Ali Road, Delhi 110 002.	U15420DL2003 PTC159393	Associate	50.00	2(6)

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	0	700416	700416	74.97%	700416	0	700416	74.97%	NIL
(b) Central Govt	0	0	0	0.00	0	0	0	0.00	NIL
(c) State-Govt (s)	0	0	0	0.00	0	0	0	0.00	NIL
(d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	NIL
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	NIL
(f) Any Other....	0	0	0	0.00	0	0	0	0.00	NIL
Sub-total (A) (1):-	0	700416	700416	74.97%	700416	0	700416	74.97%	NIL
(2) Foreign									
(a) NRIs - Individuals	0	0	0	0	0	0	0	0	NIL
(b) Other - Individuals	0	0	0	0	0	0	0	0	NIL
(c) Bodies Corp.	0	0	0	0	0	0	0	0	NIL
(d) Banks / FI	0	0	0	0	0	0	0	0	NIL
(e) Any Other....	0	0	0	0	0	0	0	0	NIL
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	NIL
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	700416	700416	74.97%	700416	0	700416	74.97%	NIL
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	NIL
(b) Banks / FI	0	0	0	0.00	0	0	0	0.00	NIL

(c) Central Govt	0	0	0	0.00	0	0	0	0.00	NIL
(d) State Govt (s)	0	0	0	0.00	0	0	0	0.00	NIL
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	NIL
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	NIL
(g) FIs	0	0	0	0.00	0	0	0	0.00	NIL
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	NIL
(i) Others (specify)	0	0	0	0.00	0	0	0	0.00	NIL
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	NIL
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	0	66314	66314	7.10%	0	66314	66314	7.10%	NIL
(ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	NIL
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	80951	80951	8.66%	19017	76345	95362	10.21%	1.54%
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	79283	79283	8.49%	0	64872	64872	6.94%	(1.54%)
(c) Others (specify) NRIs	0	7326	7326	0.78%	0	7326	7326	0.78%	NIL
Sub-total (B)(2):-									
Total Public Shareholding (B) = (B)(1) + (B)(2)	0	233874	233874	25.03%	19017	214857	233874	25.03%	NIL
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	NIL
Sub Total (C):-	0	0	0	0.00	0	0	0	0.00	NIL
Grand Total (A+B+C)	0	934290	934290	100.00%	719433	214857	934290	100.00%	NIL

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Hemant Panpalia	700416	74.97%	0.00%	700416	74.97%	0.00%	NIL

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	700416	74.97%		
	Date wise Increase /Decrease in Promoters Shareholding during the Year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	<i>There is no change in the total shareholding of promoters between 01.04.2014 to 31.03.2015</i>			
	At the End of the year	700416	74.97%		

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

1. Balashri Commercial Limited

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	45900	4.91	45900	4.91
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year (or on the date of separation, if Separated during the year)	45900	4.91	45900	4.91

2. Chandramaniben R. Patel

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	43884	4.70	43884	4.70
2.	Date wise Increase /Decrease in Shareholding during the year specifying thereasons for increase / decrease (e.g.allotment / transfer / bonus / sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year (or on the date of separation, if Separated during the year)	43884	4.70	43884	4.70

3. Shailesh R. Patel

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	20988	2.25	20988	2.25
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus / sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year (or on the date of separation, if Separated during the year)	20988	2.25	20988	2.25

4. Arms Securities (P) Ltd

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	20000	2.14	20000	2.14
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus / sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year (or on the date of separation, if Separated during the year)	20000	2.14	20000	2.14

5. Prakashbhai Karsanbhai Vaghela

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	14411	1.54	14411	1.54
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus / sweat equity etc):				
	Transfer 25/09/2014	-4411	-0.47	10000	1.07
	Transfer 10/10/2014	-10000	-1.07	0	0.00
	Transfer 21/11/2014	1890	0.20	1890	0.20
	Transfer 12/12/2014	-1890	-0.20	0	0.00
	Transfer 09/01/2015	1044	0.11	1044	0.11
	Transfer 06/02/2015	-1044	-0.11	0	0.00
	Transfer 20/03/2015	4194	0.45	4194	0.45
3.	At the End of the year (or on the date of separation, if Separated during the year)	4194	0.45	4194	0.45

6. Burjor Hormusji Vacha

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	6300	0.67	6300	0.67
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus / sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year (or on the date of separation, if Separated during the year)	6300	0.67	6300	0.67

7. Pesi Ardeshir Cama

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	5454	0.58	5454	0.58
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus / sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year (or on the date of separation, if Separated during the year)	5454	0.58	5454	0.58

8. Anil Ji Parekh

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	5238	0.56	5238	0.56
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus / sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year (or on the date of separation, if Separated during the year)	5238	0.56	5238	0.56

9. Arthur Louis Gomes

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	5040	0.54	5040	0.54
2.	Date wise Increase /Decrease in Shareholding during the year specifying thereasons for increase / decrease (e.g.allotment / transfer / bonus / sweat equity etc):	0	0.00	0	0.00
3.	At the End of the year (or on the date of separation, if Separated during the year)	5040	0.54	5040	0.54

10. Bharati Suryakant Patel

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	4194	0.45	4194	0.45
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc): Transfer 27/02/2015	0	0.00	0	0.00
3.	At the End of the year (or on the date of separation, if Separated during the year)	4194	0.45	4194	0.45

11. Hetal N Parekh

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	0	0.00	0	0.00
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc): Transfer 12/12/2014	5000	0.54	5000	0.54
3.	At the End of the year (or on the date of separation, if Separated during the year)	5000	0.54	5000	0.54

12. Nishant Pravinbhai Parekh

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	0	0.00	0	0.00
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g allotment / transfer / bonus/sweat equity etc): Transfer 27/02/2015	5000	0.54	5000	0.54
3.	At the End of the year (or on the date of separation, if Separated during the year)	5000	0.54	5000	0.54

(v). Shareholding of Directors and Key Managerial Personnel:

Sl No.	Particulars	Shareholding at the beginning of the year/end of year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	0	0.00	0	0.00
2.	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g allotment / transfer / bonus / sweat equity etc):	0	0.00	0	0.00
3.	At the end of the year	0	0.00	0	0.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
• Addition				
• Reduction				
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No	Particulars of Remuneration	Name of Whole Time Director	Total Amount (In Rs.)
1.	Gross salary	Mr. Alok Kumar Gupta	37,18,520/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		NIL
	(c) Profits in lieu of salary under		NIL
2.	Stock Option		NIL
3.	Sweat Equity		NIL
4.	Commission- as % of profit- others, specify...		NIL
5.	Others, please specify		NIL
	Total (A)		37,18,520/-
6.	Ceiling as per the Act		Rs. 1,59,36,647/- (Not exceeding 11% of the net profits of the Company)

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Director				Total Amount
1.	Independent Directors					
	• Fee for attending board /committee meetings					
	• Commission					
	• Others, please specify					
	Total (1)	0	0	0	0	0
2.	Other Non-Executive Directors					
	• Fee for attending board /committee meetings					
	• Commission					
	• Others, please specify					
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act.	—	—	—	—	—

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	-	-	Mr. Alok Kumar Gupta is designated as CFO in addition to Whole Time Director of the Company and has the Same salary structure as provided in point VI (A)	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-		-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-		-
2	Stock Option	-	-		-
3	Sweat Equity	-	-		-
4	Commission	-	-		-
	- as % of profit	-	-		-
	- others, specify...	-	-		-
5	Others, please specify	-	-		-
	Total	-	-		37,18,520

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

For and on behalf of the Board of Directors of
ANAND PROJECTS LIMITED

Sd/-

(Alok Kumar Gupta) (Jeanette Luisa Alphonso)

Whole Time Director & CFO

DIN - 06555961

Sd/-

Director

DIN - 07145918

Place : Noida

Dated : June 29, 2015

REPORT ON CSR ACTIVITIES/ INITIATIVES
[Pursuant to Section 135 of the Act & Rules made thereunder]

ANNEXURE-2

S.No	Particulars	Description
1.	A brief outline of the company's CSR policy, including overview of the projects or programmes proposed to be undertaken and reference to the web-link to the CSR Policy and projects or programmes.	<p>The CSR activities of the Company is being undertaken through the Jan Kalyan Charitable Trust (JKCT) (the implementing agency on behalf of the Company) who undertakes various social activities such as setting up educational institutions, research centers and public libraries, providing health care facilities to poor, children, women and the needy, protecting and preserving the heritage and culture, uplifting the socially backward and working towards women empowerment and supporting the physically handicapped.</p> <p>The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and CSR policy approved by the Board of Directors at its meeting held on 12.02.2015 and also the same is placed on the Company's website and the web link for the same is http://www.anandprojects.com</p>
2.	The composition of the CSR Committee	<p>1. Alok Kumar Gupta : Chairman 2. #Ms Jeanette Luisa Alphonso : Member 3. Mr. Upendra Prasad : Member # Appointed w.e.f. April 06, 2015</p>
3.	Average Net Profit of the company for last 3 financial years	Rs. 22,92,97,008/-
4.	Prescribed CSR expenditure (2% of amount)	Rs. 45,85,140/-
5.	Details of CSR activities/projects undertaken during the year;	
	a) total amount to be spent for the financial year	NIL
	b) amount un-spent, if any	Rs. 45,85,140/-
	c) manner in which the amount spent during financial year, is detailed below:	

1	2	3	4	5	6	7	8
St. No	CSR project/activity identified	Sector in which the Project is covered	Projects/Programmes 1. Local area /others- 2. specify the state / district (Name of the District's, State/s where project/programme was undertaken	Amount outlay (budget) project/ programme wise	Amount spent on the project/ programme Sub-heads: 1. Direct expenditure on project/ programme, 2. Overheads:	Cumulative spend upto to the reporting period	Amount spent Direct/ through implementing agency*
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

*Jan Kalyan Charitable Trust (JKCT) the implementing agency is a registered trust

6. In case the company has failed to spend the 2% of the average net profit of the last 3 financial years or any part thereof, reasons for not spending the amount On 06.04.2015 Jan Kalyan Charitable Trust has been appointed as the implementing agency and the part payment of Rs. 25,00,000/- has been paid to the corpus of Jan Kalyan Charitable Trust (JKCT) on 29.06.2015, which was pending on account of documentation and the rest is being paid to JKCT shortly. The Company would be very careful to implement the CSR policy and CSR Committee will monitor the implementation of the CSR projects by JKCT in compliance with our CSR objectives.
7. We, Mr. Alok Kumar Gupta and Ms. Jeanette Luisa Alphonso, the members of CSR Committee of Anand Projects Limited confirm that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Sd/-
Jeanette Luisa Alphonso
(Director)

Sd/-
Alok Kumar Gupta
(Chairman of CSR Committee)

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s Anand Projects Limited
SF 001 & 035, Second Floor,
Ansal Fortune Arcade, Sector-18
Noida – 201301 (U.P.)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Anand Projects Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of M/s Anand Projects Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Anand Projects Limited ("the Company") for the financial year ended on March 31, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; *(Not applicable as the Company has not issued any securities)*
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; *(Not applicable as the Company has not issued any Stock Options)*
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable as the Company has not issued any Debt Securities)*
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *(Not Applicable)* and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *(Not applicable as the Company has not bought back any securities)*

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The company has not appointed a Company Secretary as required under the provisions of Section 203 of the Companies Act, 2013;
2. The company has not appointed a Company Secretary as compliance officer under clause 22 of the listing agreement. However, the company appointed the whole time director of the company as Compliance Officer;
3. Information about the resignation of director was not posted on the website of the company within 30 days from the date of receipt of notice as required by Section 168 read with Rule 15 of the Companies (Appointment and Qualification of Director) Rules 2014;
4. The company has filed Annual Return in Form 20B and Audited Financial Results in Form 23AC XBRL & 23ACA XBRL for F.Y. 2013-2014 belated;

5. The company is under the process of registration with the Provident Fund authorities;
6. As per the information and explanation provided by the company, except the Gratuity Act, no other labour law is applicable to the company as on date;
7. As per the information and explanation provided by the company, no specific law is applicable to the company as the company is engaged in the providing EPC services;
8. Under the Income Tax Act, the company is generally regular in depositing TDS every month and deposited advance tax whenever needed. Further, the company has filed its TDS returns, income tax return and tax audit return in time;
9. Under the U.P. VAT Act, the company is generally regular in depositing VAT every month and deposited VAT return regularly in time; and
10. Under the Service Tax Act, the company is generally regular in depositing Service Tax every month and deposited Service Tax return regularly in time.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. *(During the year under review there was no instance recorded in the minutes where any director has dissented to any particular resolution)*

We further report that during the audit period under review, the company has invested in 308,15,538 Zero percent Optionally Convertible Debenture of Rs. 100/- each fully paid up aggregating to Rs. 3,08,15,53,800/- of M/s Lambodar Projects Private Limited.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Signature:

Name of Company Secretary in Practice:

CS AMIT VERMA

FCS No.: 5018

C P No.: 3510

Place : Ghaziabad (U.P.)

Date : 26.06.2015

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE-1' and forms an integral part of this report.

'ANNEXURE-1'

To,
The Members,
M/s Anand Projects Limited
SF 001 & 035, Second Floor,
Ansal Fortune Arcade, Sector-18
Noida - 201301 (U.P.)

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and occurring of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Ghaziabad (U.P.)
Date : 26.06.2015

Signature:
Name of Company Secretary in Practice:
CS AMIT VERMA
FCS No.: 5018
C P No.: 3510

FORM AOC 2

ANNEXURE-4

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

S.No	Particulars	Description
1.	Name(s) of the related party and nature of relationship	/
2.	Nature of contracts/arrangements/transactions	
3.	Duration of the contracts / arrangements/transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions	
6.	date(s) of approval by the Board	
7.	Amount paid as advances, if any:	
8.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

S.No	Particulars	Description
1.	Name(s) of the related party and nature of relationship	/
2.	Nature of contracts/arrangements/transactions	
3.	Duration of the contracts / arrangements/transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	
5.	Date(s) of approval by the Board, if any	
6.	Amount paid as advances, if any	

NOTE: Only remuneration paid to Shri Alok Kumar Gupta as Key Management Personnel (KMP) of the Company during the F.Y 2014-2015 and this transaction is already disclosed in the Balance Sheet in point no. 22 (B).

For and on behalf of the Board of Directors of
ANAND PROJECTS LIMITED

Sd/-

Sd/-

(Alok Kumar Gupta) (Jeanette Luisa Alphonso)

Whole Time Director & CFO

Director

DIN - 06555961

DIN - 07145918

Place: Noida

Dated: June 29, 2015

Independent Auditors' Report

To the Members of Anand Projects Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Anand Projects Limited ('the Company'), which comprises the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note No 20 to the Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R. S. Dani & Co.
Chartered Accountants
Firm registration number: 000243C

Sd/-
C.P. Kothari
Partner
Membership No.: 072229

Place : Ajmer
Date : May 29, 2015

Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regards to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (ii) (a) Physical verification of inventory has been conducted at reasonable interval by the management.
- (b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The Company is maintaining proper records of inventories and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to the companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to 3(iii) (b) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in internal control system of the Company in respect of these areas.
- (v) According to the information and explanations given to us, the company has not accepted any deposit from the public within the meaning of section 73 to 76 of the Act and the rules framed thereunder. Therefore, the provision of clause 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Accounting Record) Rules, 2013 made by the Central Government for the maintenance of cost records under section 148(1) of the Act, related to the construction and development of infrastructural projects and facilities

as defined under Schedule VI of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

(vii) (a) According to records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Income-tax, sales tax, Wealth-tax, Service-tax, Custom Duty, excise duty, value added tax, Cess and other statutory dues to the extent applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales tax, wealth-tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding, at the period end, for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute except the cases mentioned below:

Name of Statute	Nature of the Dues	Amount (Rs.)	Period for which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income tax Demand	20,54,86,630/-	A.Y. 2012-13	CIT (A) Mumbai

(d) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company under the provision of Companies Act, 1956 and rules made thereunder.

(viii) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.

(ix) Based on documents and records produced to us, the Company has not taken any loan from bank or financial institution and has not obtained any borrowings by way of debentures. Accordingly, the provision of clause 3(ix) of the Order is not applicable to the Company and hence not commented upon.

(x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xi) According to the information and explanation given to us and on overall examination of balance sheet of the Company, we report that the company did not have any term loan outstanding during the year.

- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For R. S. Dani & Co.
Chartered Accountants
Firm registration number: 000243C

Sd/-
C.P. Kothari
Partner
Membership No.: 072229

Place: Ajmer
Date: May 29, 2015

Balance Sheet as at 31st March, 2015

	Note	As at 31st March, 2015 (₹)	As at 31st March, 2014 (₹)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	9,342,900	9,342,900
Reserves and Surplus	3	599,257,772	454,392,386
		<u>608,600,672</u>	<u>463,735,286</u>
Non-Current Liabilities			
Long Term Provisions	4	2,424,941	1,368,244
Current Liabilities			
Trade Payables	5	112,758,725	58,506,436
Other Current Liabilities	6	4,495,555,119	2,224,285,705
Short Term Provisions	7	150,946	5,190,887
		<u>4,608,464,790</u>	<u>2,287,983,028</u>
	TOTAL	<u>5,219,490,403</u>	<u>2,753,086,558</u>
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	8	904,452	1,270,813
Non-current Investments	9	200,500	200,500
Deferred Tax Asset (net)	10	390,544	60,976
		<u>1,495,496</u>	<u>1,532,289</u>
Current Assets			
Current Investments	11	3,081,553,800	-
Cash and Bank Balance	12	110,943,531	7,626,921
Short Term Loans and Advances	13	1,910,409,629	2,240,468,528
Other Current Assets	14	115,087,947	503,458,820
		<u>5,217,994,907</u>	<u>2,751,554,269</u>
	TOTAL	<u>5,219,490,403</u>	<u>2,753,086,558</u>
Significant Accounting Policies	1		
Notes forming an integral part of the Financial Statements	2 to 28		
As per our Report of even date attached For R.S.Dani & Co. Chartered Accountants Firm Reg. No - 000243C		For and on behalf of the Board	
Sd/- C.P Kothari Partner Membership No : 072229 Palce : Noida Date : May 29, 2015		Sd/- (Alok Kumar Gupta) (Jeanette Luisa Alphonso) Whole Time Director & CFO DIN - 06555961	Sd/- Director DIN - 07145918

Statement of Profit and Loss for the year ended 31st March, 2015

	Note No.	Year ended 31st March 2015 (₹)	Year ended 31st March 2014 (₹)
Revenue from Operations	15	1,876,152,547	961,283,580
Other Income	16	153,713,929	211,955,412
Total Revenue		2,029,866,476	1,173,238,992
Expenses			
Project Expenses	17	1,773,876,433	894,609,167
Employee Benefits Expense	18	20,188,789	16,676,900
Depreciation and Amortisation Expense	8	619,433	369,881
Other Expenses	19	16,032,425	26,631,541
Total Expenses		1,810,717,080	938,287,489
Profit Before Tax		219,149,396	234,951,503
Tax Expenses:			
Current tax expense for current year		75,000,000	85,865,182
Current tax expense relating to prior years		(406,455)	10,042
Deferred Tax		(322,759)	119,312
		74,270,786	85,994,536
Profit for the year		144,878,610	148,956,967
Earnings per Equity Share of ₹10/- each:			
Basic & Diluted (in ₹)	21	155.07	159.43
Significant Accounting Policies	1		
Notes forming an integral part of the Financial Statements	2 to 28		
As per our Report of even date attached For R.S.Dani & Co. Chartered Accountants Firm Reg. No - 000243C Sd/- C.P Kothari Partner Membership No : 072229 Palce : Noida Date : May 29, 2015		For and on behalf of the Board Sd/- (Alok Kumar Gupta) (Jeanette Luisa Alphonso) Whole Time Director & CFO DIN - 06555961	Sd/- Director DIN - 07145918

Cash Flow Statement for the Year Ended March 31, 2015

	Year ended 31st March 2015 (₹)	Year ended 31st March 2014 (₹)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	219,149,396	234,951,503
<i>Adjusted for:</i>		
Depreciation and Amortisation	619,433	369,881
Interest Income	(153,699,929)	(211,329,688)
Operating Profit Before Working Capital Changes	66,068,900	23,991,696
<i>Adjusted for:</i>		
Increase / (decrease) in Trade Payables	54,252,289	(19,243,173)
Decrease / (Increase) in Short Term Loans and Advances	(805,274,838)	45,427,998
Increase / (decrease) in Other Current Liabilities	2,271,269,414	(9,800,810)
Increase / (decrease) in Short-Term Provisions	150,946	-
Increase / (decrease) in Long-Term Provisions	1,056,697	370,997
	1,521,454,508	16,755,012
Cash Generated From Operations	1,587,523,408	40,746,708
Direct Taxes Paid (Net of Refunds)	(116,872,648)	(113,146,780)
Net Cash Flow from / (Used in) Operating Activities	1,470,650,760	(72,400,072)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	542,070,802	126,577,340
Loans given	1,172,421,953	(124,398,060)
Investments in Debentures	(3,081,553,800)	-
Purchase of Fixed Assets	(273,105)	(288,411)
Fixed deposits	(50,103)	(47,845)
Net cash flow from / (used in) investing activities	(1,367,384,253)	3,843,024
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow from / (used in) financing activities	-	-
Net increase / (decrease) in Cash and cash equivalents	103,266,507	(68,557,048)
D. CASH AND CASH EQUIVALENTS		
Cash and cash equivalents (Opening Balance)	7,036,351	75,593,399
Cash and cash equivalents (Closing Balance) (Refer note 12)	110,302,858	7,036,351

Notes:

Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 "Cash Flow Statements".

As per our Report of even date.

For R.S.Dani & Co.

Chartered Accountants

Firm Reg. No - 000243C

Sd/-

C.P Kothari

Partner

Membership No : 072229

Place : Noida

Date : May 29, 2015

For and on behalf of the Board

Sd/-

(Alok Kumar Gupta) (Jeanette Luisa Alphonso)

Whole Time Director & CFO

DIN - 06555961

Sd/-

Director

DIN - 07145918

Notes to Financial Statements for the year ended 31st March 2015**Corporate Information**

Anand Projects Limited ('the Company') is a public limited Company domiciled in India. Its shares are listed on one stock exchange in India. The Company is engaged in Engineering, Procurement and Construction related activities which are project specific.

1 Significant Accounting Policies.**i) Basis of Preparation**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 ('the Act'), read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policy adopted in the preparation of financial statements are consistent with those of previous year.

ii) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

iii) Revenue Recognition:

Income from sale is recognised upon transfer of significant risk and rewards of ownership of the goods to the customer which generally coincides with delivery and acceptance of the goods sold. The Company generally adopts percentage completion method of revenue recognition. The method adopted for determining work performed is based on completion of physical proportion of the contract work. The expenses on incomplete projects are recognised and disclosed under the head 'Contract in Progress'. Sale of goods is exclusive of Sales Tax/VAT.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the statement of profit and loss.

iv) Fixed Assets & Depreciation:

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Depreciation on tangible fixed assets has been provided based on the useful life prescribed in Schedule II of the Companies Act, 2013 in the manner stated therein.

v) Investment:

Investments, which are readily realisable and intended to be held for not more than one year from balance sheet date are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost of acquisition. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the investments.

vi) Income tax and Deferred tax:

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

vii) Inventories:

Inventories are valued at cost or net realisable value whichever is lower (determined on weighted/moving average basis)

viii) Impairment Of Assets:

The Carrying amount of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the statement of Profit and Loss for the year in which an asset is identified as impaired.

ix) Borrowing Cost:

Interest and other costs in connection with borrowing of funds to the extent related / attributed to the acquisition / construction of qualifying fixed assets are capitalised upto the date when such assets are ready for its intended use and other borrowing cost are charged to statement of profit and loss.

x) Foreign Exchange Transactions:

Foreign Exchange Transactions are recorded at the exchange rate prevailing on the dates of the transactions. Monetary foreign currency assets and liabilities outstanding at the close of the financial year are revalored at the exchange rates prevailing on the balance sheet date. Exchange differences arising on account of fluctuation in the rate of exchange is recognized in the Statement of Profit and Loss.

xi) Retirement Benefits:

Post employment and other long term employee benefits comprise of gratuity and compensated absences. The gratuity plan is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on the actuarial valuation using the projected unit method. The liability of compensated absences is provided on the basis of an actuarial valuation done by an independent actuary at the year end.

xii) Leases:

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of Profit and Loss on a straight line basis over the lease term.

xiii) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Financial Statements. Contingent Assets are neither recognized nor disclosed in the Financial Statements.

xiv) Earnings Per Share (EPS):

Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares

xv) Cash and Cash Equivalents:

Cash and cash equivalents in the Cash Flow Statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

Notes to Financial Statements for the year ended 31st March 2015

2. SHARE CAPITAL

(i) Authorised, Issued, Subscribed and Paid up Share Capital:

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
Authorised Share Capital		
2,00,00,000 (Previous Year: 2,00,00,000) Equity Shares of ₹10/- each	200,000,000	200,000,000
5,00,000 (Previous Year : 5,00,000) Preference Shares of ₹ 100/- each	50,000,000	50,000,000
	250,000,000	250,000,000
Issued, Subscribed and Paid up		
9,34,290 (Previous Year : 9,34,290) Equity Shares of ₹ 10/- each	9,342,900	9,342,900

(ii) There is no change in the share capital during the current and preceding year.

(iii) Terms/ Rights of equity shares:-

The company has one class of equity shares having par value of ₹ 10/- per share. All equity shares are ranking pari passu in all respects including dividend. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iv) The details of shareholders holding more than 5% shares:

Name of the shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number of Equity shares	Shareholding%	Number of Equity shares	Shareholding%
Hemant Panpalia	700,416	74.97	700,416	74.97

(v) 8,82,385 Equity Shares of Re. 10 each were allotted during the year ended March 31, 2012 as fully paid bonus shares by capitalization of capital redemption reserve and general reserves of the Company.

Notes forming part of Accounts(Contd.)

	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
3. RESERVES AND SURPLUS		
General Reserve	886,245	886,245
Surplus in the statement of profit and loss		
Balance as per last financial statements	453,506,141	304,549,174
Profit/Loss for the year	144,878,610	148,956,967
Adjustment relating to fixed assets [refer note 27 and 8(ii)]	(13,224)	-
Net Surplus in the statement of profit and loss	<u>598,371,527</u>	<u>453,506,141</u>
Total Reserves and Surplus	<u>599,257,772</u>	<u>454,392,386</u>
4. LONG TERM PROVISIONS		
Provision for employee benefits		
Provision for gratuity (refer note 24)	1,079,740	546,803
Provision for leave benefits	1,345,201	821,441
	<u>2,424,941</u>	<u>1,368,244</u>
5. TRADE PAYABLES		
Micro, Small and Medium Enterprises (refer note below)	-	-
Due to others	112,758,725	58,506,436
	<u>112,758,725</u>	<u>58,506,436</u>
<p>Note: Based on information available with Company, there are no supplier registered as micro, small or medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2015 and March 31, 2014 and hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.</p>		
6. OTHER CURRENT LIABILITIES		
Advances from Customers	4,430,798,762	1,955,489,812
Trade Deposits	50,500,000	267,000,000
Statutory Liabilities	13,123,993	995,844
Other Payables	1,132,364	800,049
	<u>4,495,555,119</u>	<u>2,224,285,705</u>

Notes forming part of Accounts (Contd.)

	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
7. SHORT TERM PROVISIONS		
Provision for employee benefits		
Provision for gratuity (refer note 24)	41,150	-
Provision for leave benefits	109,796	-
Other provisions		
Provision for Income Tax (net of advance tax)	-	5,190,887
	150,946	5,190,887

8. FIXED ASSETS

Amount in ₹

Depreciation	Gross Block				Depreciation					Net Block		
	As at 01.04.2014	Additions	Deduction/ Adjust- ments [Refer note 8(i)]	As at 31.03.2015	As at 01.04.2014	Ad to reserves [Refer note 8(ii) and 27]	For the year	Deduction / Adjust- ments [Refer note 8(i)]	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014	
Tangible Assets												
Computers (Note 8(i) and 8(ii))	1,518,029	233,205	472,000	1,279,234	908,420	20,033	412,713	472,000	949,166	330,068	529,609	
Plant and Machinery	505,050	-	-	505,050	165,729	-	64,473	-	230,202	274,848	339,321	
Furniture & Fixtures	527,493	-	-	527,493	201,761	-	00,848	-	292,409	235,094	325,732	
Office equipment	113,180	30,900	-	153,080	37,029	-	51,599	-	88,628	64,452	70,151	
Total	2,663,752	273,185	472,000	2,464,857	1,392,939	20,033	619,433	472,000	1,560,405	904,452	1,270,613	
Previous Year	2,375,344	288,408	-	2,663,752	1,023,068	-	376,210	(6,328)	1,382,539	1,270,613	-	

Note:

- 8(i). Computers costing ₹ 4,72,000 (Accumulated Depreciation ₹ 4,72,000) have been removed from fixed assets register as physically discarded.
- 8(ii). Depreciation of ₹ 20,033 and deferred tax ₹ 6809 (adjustment net of tax ₹ 13,224) have been charge to opening balances of reserves, pursuant to the transition provision provided in 7(b) of Schedule II of the Companies Act, 2013. Refer note 27 for detail.

Notes forming part of Accounts(Contd.)

	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
9. NON-CURRENT INVESTMENTS		
(At cost unless stated otherwise)		
Other Investments		
In Equity Shares of Associate Companies		
Unquoted, fully paid up		
10,000 (Previous Year : 10,000) equity shares		
of ₹ 10/- each in Ojas Industries Pvt Ltd	200,500	200,500
	<u>200,500</u>	<u>200,500</u>
Aggregated value of unquoted investments	200,500	200,500
10. DEFERRED TAX ASSETS		
Deferred Tax Assets/(Liabilities)		
Related to Fixed Assets	31,373	(65,125)
Deferred Tax Assets/(Liabilities)		
Provision for Employees Benefits	359,171	126,101
Net Deferred tax Assets / (Liabilities)	<u>390,544</u>	<u>60,976</u>
11. CURRENT INVESTMENTS		
In Debentures		
Unquoted, Fully Convertible Debenture		
Zero percent Optionally Convertible Debenture		
of ₹ 100 each fully paid up in Lamboder Projects		
Private Limited.	3,081,553,800	-
	<u>3,081,553,800</u>	<u>-</u>
12. CASH AND BANK BALANCES		
Cash and cash equivalents		
Cash on Hand	71,181	101,105
Balances with Banks in current account	70,231,677	6,935,246
Fixed deposits with original maturity of less than 3 months	40,000,000	-
	<u>110,302,858</u>	<u>7,036,351</u>
Other Bank Balances		
Fixed Deposits maturing within 12 months from the reporting date*	640,673	590,570
	<u>110,943,531</u>	<u>7,626,921</u>
*Earmarked for specific purpose		

Notes forming part of Accounts(Contd.)

	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
13. SHORT-TERM LOANS AND ADVANCES		
Unsecured, Considered Good:		
Loans and Advances to employees	72,100	10,000
Loans to Others	948,465,207	2,120,949,260
Security Deposits	3,183,771	1,183,771
Balance with Government Authorities	176,595,806	30,863,373
Advance to Suppliers	744,933,164	87,388,797
Prepaid Expenses	71,365	73,327
Advance Income tax (Net of provision for tax)	37,088,216	-
	<u>1,910,409,629</u>	<u>2,240,458,528</u>
14. OTHER CURRENT ASSETS		
Interest accrued on Fixed Deposits	80,437	37,094
Interest accrued on Loans	115,007,510	503,421,726
	<u>115,087,947</u>	<u>503,458,820</u>

Notes forming part of Accounts(Contd.)

	Year ended 31st March 2015 ₹	Year ended 31st March 2014 ₹
15. REVENUE FROM OPERATIONS		
Sales of Product	490,661,185	460,289,402
Sales of Services	1,385,491,362	500,994,178
	<u>1,876,152,547</u>	<u>961,283,580</u>
16. OTHER INCOME		
Interest Income		
Interest on Fixed Deposit with Banks	1,918,254	52,953
Interest on Loans and Advances	151,781,675	211,276,260
Interest on Income Tax Refund	-	475
	<u>153,699,929</u>	<u>211,329,688</u>
Other Miscellaneous income	14,000	625,724
	<u>153,713,929</u>	<u>211,955,412</u>
17. PROJECT EXPENSES		
Project Expenses	<u>1,773,876,433</u>	<u>894,609,167</u>
	<u>1,773,876,433</u>	<u>894,609,167</u>
18. EMPLOYEE BENEFIT EXPENSES		
Salaries and Wages	20,092,439	16,629,751
Staff Welfare Expenses	96,350	47,149
	<u>20,188,789</u>	<u>16,676,900</u>
19. OTHER EXPENSES		
Rates & Taxes	430	415
Rent (refer note 25)	11,013,277	7,777,933
Insurance	489,833	380,155
Payments to Auditors (Refer note 19.1)	821,399	301,400
Prior Period Items	-	15,352,582
Miscellaneous Expenses	3,707,486	2,819,056
	<u>16,032,425</u>	<u>26,631,541</u>
19.1. Payment to Auditors as:		
Statutory Audit Fees	561,800	62,360
Tax Audit Fees	112,360	31,180
For Taxation Matters	-	70,225
For Other services	22,472	31,180
For Reimbursement Expenses	124,767	106,455
	<u>821,399</u>	<u>301,400</u>

Notes forming part of Accounts(Contd.)

	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
20. Contingent Liabilities And Commitments		
(i) Contingent liabilities		
(a) Company has given performance corporate guarantee in favour of M/s Lalitpur Power Generation Company Ltd for performance of the contract awarded	2,100,000,000	7,870,000
(b) Bank Guarantee given to Sales Tax Department	500,000	500,000
(c) Tax liability imposed by assistant commissioner of income tax for assessment year 2012-13 an appeal has been filed against the said order to the Commissioner of income tax (Appeals)	205,486,630	-
(d) Claims against the Company not acknowledged as debts	6,133,964	-
(ii) Commitments		
Estimated value of Contracts remaining to be executed on capital account and not provided for (net of advances);	Nil	Nil
21. Earning Per Share		
(i) Net profit/(loss) after tax as per statement of profit and loss	144,878,610	148,956,967
(ii) Weighted average number of equity shares outstanding	934,290	934,290
(iii) Basic earning per share	155.07	159.43
(iv) Diluted earning per share	155.07	159.43
(v) Face value per share	10	10
22. The disclosures required under Accounting Standard 18 'Related Party Disclosures' is stated herein below:		
A. Related parties and relationship :		
S.No.	Name of the related party	Relationship
(i)	Ojas Industries Private Limited	Associates
(ii)	Mr. Hemant Tarachand Panpalia	Individual shareholder having control
(iii)	Mr. Alok Kumar Gupta	Key Management Personnel (KMP)

Notes forming part of Accounts(Contd.)

	Year ended 31st March 2015 ₹	Year ended 31st March 2014 ₹
B. Transactions during the year with related parties :		
Remuneration paid to person referred in item (iii) above	4,307,526	2,949,520
23. The disclosures required under Accounting Standard 7 'Construction Contracts' is stated herein below:		
(i) Contract Revenue Recognised During the Year	1,876,152,547	961,283,580
(ii) Aggregate of Contract Costs Incurred and Recognised Profits	1,876,152,547	961,283,580
(iii) Advances Received for Contracts in Progress	4,430,798,762	1,955,489,812
(iv) Retention Money for Contracts in Progress	13,341,349	28,369,623
(v) Gross Amount Due from Customers for Contract Work (Asset)	Nil	Nil
(vi) Gross Amount Due to Customers for Contract Work (Liability)	Nil	Nil

24. Disclosure pursuant to Accounting Standard (AS) 15 (Revised) "Employee Benefits"**Defined Contribution Plan**

There is no Contribution plan in the company.

Defined Benefit Plan

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit method with actuarial valuations being carried out at each balance sheet date which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Notes forming part of Accounts(Contd.)

	Year ended 31st March 2015 ₹	Year ended 31st March 2014 ₹
The following table sets out amount recognized in the Company's financial statements:		
Gratuity (Unfunded)		
I. Reconciliation of Opening and Closing Balances of Obligation		
Present Value of Obligation as at the beginning of the period	284,804	115,909
Add: Interest Cost	56,228	18,032
Add: Current Service Cost	198,090	142,071
Add: Actuarial (gain)/ loss on obligations	581,768	8,792
Less: Benefit Paid	-	-
Present Value of Obligation as at the end of the period	<u>1,120,890</u>	<u>284,804</u>
II. Changes in the Fair value of Plan Assets		
Fair Value of Plan Assets at the beginning of the period	-	-
Acquisition Adjustments	-	-
Expected Return on Plan Assets	-	-
Contributions	-	-
Benefits Paid	-	-
Actuarial Gain /(loss) on Plan Assets	-	-
Fair Value of Plan Assets at the end of the period	-	-
III. Amounts To Be Recognized in Balance Sheet		
Present Value of Obligation as at the end of the period	1,120,890	284,804
Fair Value of Plan Assets as at the end of the period	-	-
Net Liability Recognized in Balance Sheet (Refer note 4 and 7)	<u>1,120,890</u>	<u>284,804</u>
IV. Expense Recognized in the Statement of Profit and Loss		
Current Service Cost	198,090	142,071
Add: Interest Cost	56,228	18,032
Net actuarial (gain)/ loss recognized in the period	581,768	8,792
Expenses Recognized in the statement of Profit and Loss (Refer note 18)	<u>836,086</u>	<u>168,895</u>
V. Assumptions:		
Discount Rate	8.00%	8.25%
Rate of increase in Compensation levels	5.00%	5.00%
Withdrawal rate	1% to 8 %	1% to 8 %
Mortality Table	Indian Assured Lives Mortality (2006-2008) ult.	Indian Assured Lives Mortality (2006-2008) ult.

Note:

- Discount rate is based on the prevailing market yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligation.
- The estimates of future salary increases, considered in actuarial valuation, take account of the inflation, seniority, promotion and other relevant factors.

VI. Experience adjustment	31st March 2015	31st March 2014	31st March 2013	31st March 2012	31st March 2011
Defined benefit obligation	1,120,890	284,804	115,909	21,929	-
Plan assets	-	-	-	-	-
Surplus / (deficit)	1,120,890	284,804	115,909	21,929	-
Experience adjustments on plan liabilities	29,491	(8,792)	-	-	-
Experience adjustments on plan assets	-	-	-	-	-

25. Disclosure as required by Accounting Standard 19, "Leases", are as below:

- The Company has taken various commercial space under cancellable operating leases. These lease agreements are for 11 month period and normally renewed on expiry of lease term. There are no exceptional/restrictive covenants in the lease agreements.
- Lease rent debited to statement of profit and loss is ₹ 110,13,277 (Previous Year: ₹ 77,77,933).

26. Segment Reporting

The Company is operating into only one business segment i.e. EPC Contracts and only one geographical segment i.e. India, the disclosure requirements of the Accounting Standard (AS) 17 "Segment Reporting" as notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 are not applicable. However it does not have any impact on the true and fair view of the state of affairs in case of Balance Sheet and Statement of Profit and Loss.

27. Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the opening balance of statement of Profit and Loss amounting to ₹ 13,224.

28. Previous years' figures have been regrouped or rearranged wherever necessary.

As per our Report of even date,

For R.S.Dani & Co.

Chartered Accountants

Firm Reg. No - 000243C

Sd/-

C.P Kothari

Partner

Membership No : 072229

Place : Noida

Date : May 29, 2015

For and on behalf of the Board

Sd/-

(Alok Kumar Gupta) (Jeanette Luisa Alphonso)

Whole Time Director & CFO

DIN - 06555961

Sd/-

Director

DIN - 07145918

Anand Projects Limited

Regd. Office: SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18,
Noida (U.P.) 201 301.

Tel: +91 120 2511389, Fax: +91 120 2511389;

E-mail address: anandprojectsLtd@hotmail.com

(CIN: L40109UP1936PLC048200)

ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall Joint shareholders may obtain additional Slip at the venue of the meeting.

DP ID No.	Folio No.	
Client ID No.	No. of Shares	

Name(s) of the shareholder / Proxyholder (In BLOCK LETTERS)

.....
I hereby accord my present at the 80th Annual General Meeting of the Company held on Thursday, August 20, 2015, at SF-001 & 035, 02nd Floor, Ansal Fortune Arcade, Sector-18, Noida-201 301 (U.P)

.....
Signature of the shareholder / proxy

.....
Email ID of the Shareholder / proxy

Notes:

1. Member(s) intending to appoint a proxy should complete the proxy form below and deposit it at the Registered Office of the Company not later than 48 hours before the time of commencement of Meeting.
2. A proxy need not be a member of the Company.
3. A proxy cannot speak at the meeting or vote on show of hands.

**Form No. MGT-11
Proxy form**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN : L40109UP1936PLC048200
Name of the company : *Anand Projects Limited*
Registered office : SF001 & 035, Second Floor, Ansal Fortune Arcade,
 Noida-201301 (U.P)

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No./ Client ID:	
DP ID:	

I/We, being the member (s) of _____ equity shares of the above named company, hereby appoint

1. Name of the member(s): _____
 E-mail ID: _____ Address: _____
 Signature: _____ or failing him/her
2. Name of the member(s): _____
 E-mail ID: _____ Address: _____
 Signature: _____ or failing him/her
3. Name of the member(s): _____
 E-mail ID: _____ Address: _____
 Signature: _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 80th Annual General Meeting of the company, to be held on the 28th day of August, 2015 at 10.00 a.m. at the registered office of the Company situated at SF001 & 035, Second Floor, Ansal Fortune Arcade, Noida-201301 (U.P) and at any adjournment thereof in respect of such resolutions as are indicated below.

S. No.	Particulars
ORDINARY BUSINESS	
1.	To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Mr. Alok Kumar Gupta, who retires by rotation and being eligible, offers himself for reappointment
3.	To appoint M/s R.S Dani & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration.
SPECIAL BUSINESS	
4.	Appointment of Mr. Surendra Kumar Sharma as an Independent Director
5.	Appointment of Mr. Upendra Prasad as an Independent Director
6.	Appointment of Ms. Jeanette Luisa Alphonso as an Independent Woman Director
7.	Approval for sell, lease or otherwise dispose-off undertakings under Section 180(1)(a) of the Companies Act, 2013

Signed this _____ day of _____ 20 _____.

Affix Re. 1
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

CERTIFIED TRUE COPY

For ANAND PROJECT LIMITED


Whole Time Director

If undelivered, please return to :
ANAND PROJECTS LIMITED
SF 001 & 035, Second Floor,
Ansal Fortune Arcade, Sector-18,
Noida 201301(U.P.)

Anand Projects Limited

Regd. Office: SF 001 & 035, 2nd Floor, Ansal Fortune Arcade, Sector-18, Noida, Distt. Gautam Budh Nagar (U.P.) Tel.: +91-120-2511389

FORM A

1. Name of the Company	ANAND PROJECTS LIMITED
2. Annual Audited Standalone Financial Statements for the year ended	31 st March, 2015
3. Type of Audit Observation	Unqualified
4. Frequency of Observation	Not Applicable
5. To be Signed by-	
<ul style="list-style-type: none">• Whole Time Director & CFO	 Mr. Alok Kumar Gupta
<ul style="list-style-type: none">• Audit Committee Chairman	 Mr. Alok Kumar Gupta
<ul style="list-style-type: none">• Auditor of the Company	For R.S. DANI & CO. (Chartered Accountants) (Firm Registration No.: 000243C)  C.P KOTHARI (Partner) Membership No. 072229



Date: May 29, 2015