

BRONZE INFRA TECH LIMITED
10th ANNUAL REPORT
2013 - 2014

FORWARD LOOKING STATEMENT

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and the underlying assumptions undergoing change. Should known or unknown risks or uncertainties materialize, or should underlying assumptions not materialize, actual results could vary materially from those anticipated, estimated or projected. Shareholders and Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Corporate Information

BOARD OF DIRECTORS

Mr. Goutam Gupta	Managing Director
Mr. Punit Sureka	Non - Executive Director
Mr. Amit Bansal	Independent Director
Mr. Niraj Jewrajka	Independent Director

AUDIT COMMITTEE

Mr. Niraj Jewrajka
Mr. Punit Sureka
Mr. Goutam Gupta
Mr. Amit Bansal

SHAREHOLDER AND INVESTOR GRIEVANCE'S COMMITTEE

Mr. Amit Bansal
Mr. Goutam Gupta
Mr. Niraj Jewrajka
Mr. Punit Sureka

COMPANY SECRETARY/COMPLIANCE OFFICER

Ms. Shilpi Agarwal

AUDITORS

M/s. Surana Singh Rathi & Co., Chartered
Accountants
15/A, Laxmi Narayan Mukherjee Road, Kolkata
700 006,
Telephone No : - 033 2259 4182

BANKER

HDFC Bank Ltd.
Axis Bank Ltd

REGISTERED OFFICE

158, Lenin Sarani,
3rd Floor, Room No. 7B,
Kolkata - 700 013

REGISTRAR & SHARE TRANSFER AGENT

Maheswari Datamatics Pvt Ltd
6, Mangoe Lane, 2nd Floor, Kolkata 700 001
Ph : (033) 2243 5029/2248 2248
Fax : (033) 22484787

Email : info@mdpl.in

Website: www.mdpl.in

ANNUAL GENERAL MEETING.

Date : 30th September

Time : 11.30 A.M

Venue : Sakuntala Multiplex
808 Ho-Chi Minh Sarni.
Near Sakuntala Park,
Kolkata - 700 061

Notice

Notice is hereby given that the **TENTH Annual General Meeting (AGM)** of the Shareholders of **Bronze Infra-Tech Limited** will be held on (Tuesday, 30th September, 2014 at 11.30 A.M. at Sakuntala Multiplex, 808 Ho-Chi Minh Sarni, Near Sakuntala Park, Kolkata - 700 061) , to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
- 1. To appoint a Director in place of Mr. Puneet Sureka, Director of the Company who retires by rotation and being eligible offers himself for re - appointment.
- 2. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139 of the Companies Act, 2013 and other applicable provisions of the Act, if any and the Rules framed there under, as amended from time to time and pursuant to the recommendations from Audit committee, **M/s. Surana Singh Rathi & Co., Chartered Accountants (Registration no. 317119E)** who are not disqualified as per section 141 of C. A. 2013 and has expressed their willingness to accept office, if re - appointed, be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General meeting until the conclusion of the 18th Annual General Meeting of the company subject to ratification of the appointment by the shareholders at every Annual General Meeting, at a remuneration to be fixed by the Board of Directors in consultation with the Auditor from time to time in addition to reimbursement of all out-of pocket expenses as may be incurred in connection with the audit of the accounts of the Company plus applicable service tax.”

SPECIAL BUSINESS

4. REGULARISATION OF MR. AMIT BANSAL AS AN INDEPENDENT DIRECTOR.

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

"RESOLVE THAT Mr. Amit Bansal (DIN : 06913749) who was appointed as Additional Director of the Company with effect from 22nd July, 2014, Pursuant to the provisions of Section 161 of the Companies Act, 2013, and who holds office upto the date of ensuing Annual General Meeting and in respect of whom the company has received a notice in writing from one of its member proposing his candidature for the office of the Director of the Company pursuant to section 160 of Companies Act, 2013, be and is hereby appointed as a Director of the Company.

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 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 to the Companies Act, 2013, Mr. Amit Bansal (DIN 06913749), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

3. REGULARISATION OF MR. NIRAJ JEWRAJKA AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to section 149, 150, 152, read with Schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of Listing Agreement, with the Stock Exchanges, Mr. Niraj Jewrajka (DIN : 05318153), director of the company whose period of office is liable to determination by retirement of Directors by Rotation and in respect of whom the company has received a notice in writing from a member proposing his candidature, be and is hereby appointed as an Independent Director of the company to hold office for a period of 5 (five) consecutive years for a term upto 31st March, 2019 not liable to retire by rotation."

4. "RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with rules framed thereunder and schedules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force), as may be amended from time to time, the consent of members be and is hereby accorded to amend & alter the following Articles of the existing Articles of Association of the company, in the following manner:

1) Insertion of Article 101 (A) after the existing Article 100

A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Companies Act, 2013 and shall vote only once.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such Steps as may be necessary, proper or expedient to give effect to this Resolution."

Date:- 05.09.2014

By Order of the Board of Directors
For Bronze Infra Tech Limited

Registered Office
158, Lenin Sarani, Room No. 7B
3rd Floor Kolkata - 700 013

Sd/
Goutam Gupta
Chairman & Managing Director

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote on a poll instead of himself and such proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not later 48 hours before the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. The Register of Member and the Share Transfer Books of the Company will remain closed from 23.09.2014 to 29.09.2014 (both days inclusive).
3. A copy of all the documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days between 11:00 am to 2:00 pm except holidays up to the date of AGM and at AGM.
4. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
5. Members are requested to intimate change in their address immediately to M/s Maheswari Datamatics Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at No. 6, Mangoe lane, 2nd Floor, Kolkata - 700 001.
6. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
7. Members are requested to bring copies of Annual Report to the Annual General Meeting.
8. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
9. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.

10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agent, M/s. Maheswari Datamatics Pvt. Ltd cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants of the members.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/Registrar and Transfer Agent.
12. Electronic copies of the Annual Report for the FY 2013-14 are being sent to all the members whose e-mail IDs are registered with the Company/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 2014 are being sent in the permitted mode.
13. Electronic copy of the Notice of the 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 e-mail IDs are registered with the Company/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 e-mail address, physical copies of the Notice of the 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. Members may also note that Notice of Annual General Meeting and Annual Report for 2013-14 will be available on Company's website www.bronzeinftratech.com for their download.
14. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including annual report, notices, circulars etc. from the company electronically.

15. Voting through electronic means:

- I. In Compliance with provision of section 108 of the Companies Act, 2013 and 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide member facility to exercise their right to vote at 10th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited(CDSL):

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

- A) 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 “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- IV. Now Enter your User ID
- a) For CDSL : 16 digits beneficiary ID,
- b) 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> 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 8 digits of the sequence number in the PAN Field. In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
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. Use default DOB 29/08/2014,if your DOB is not uploaded.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> 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 member id / folio number in the Dividend Bank details field.

- 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 <Company Name> 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.

- 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.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- 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.
- 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.
- 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.

B) In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- C) The e-voting period commences on 22nd Sept, 2014 (9.00 am) and ends on 24th Sept. 2014 (6.00 pm). During this period share holder of the Company, holding shares either in physical form or in dematerialization form, as on the cut-off date on 10th September, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- D) In case you have any queries or issued regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- II. You can update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(S).
- III. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date of 29th August, 2014.
- IV. Mr. Anurag Fatehpuria a practicing Company Secretary, (Membership No.A34471) Kolkata, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e - voting period unblock the votes in the presence of at least 2(two) witness not in the Employment of the Company and make a scrutinizer's report of the votes in accordance with the procedure set out in Companies (Management & Administration) Rules, 2014.
- VI. The Results shall be declared on and after the AGM of the Company. The Results declared along with the scrutinizer's Report shall be placed on the Company's website www.bronzeinftratech.com and on the website of CDSL within 2 (two) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Amit Bansal was appointed as an additional Director of the Company in terms of section 161 of the Companies Act, 2013 with effect from 22nd July, 2014. In terms of section 161 of the Companies Act, 2013, Mr. Amit Bansal holds office upto the date of the next Annual General Meeting. The Company has received a notice under section 160 of the Companies Act, 2013 alongwith the deposit from a member proposing a candidature of Mr. Amit Bansal as a Director of the Company. Requisite consent pursuant to the provision of section 160 of the Companies Act, 2013 has been filed by Mr. Amit Bansal to act as such Director, if appointed.

Mr. Amit Bansal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board considers it desirable to have the benefit of his advice and guidance and recommends the resolution at Item No. 4 for approval of the members as an Ordinary Resolution.

Save and except Mr. Amit Bansal as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 4 of the Notice.

Registered Office:

158, Lenin Sarani,
3rd Floor, Room No. 7B,
Kolkata, West Bengal - 700 013

Date: 5TH September, 2014

By order of the Board of Directors

Sd/-

**Mr. Goutam Gupta
Managing Director**

Details of the Director seeking re-appointment at the forthcoming Annual General Meeting
(In pursuance of Clause 52 of the Model SME Equity Listing Agreement)

Name of the Director	Punit Sureka
Date of Birth	22.07.1979
Date of Appointment	06.12.2011
Qualification	Commerce Graduate
Expertise	He has more than ten years of experience in the field of accounts and finance
Directorship held in other Public Companies as on 31st March, 2014	Nil
Chairmanship/Membership of the Committee of Directors of other Public Companies as on 31st March, 2014	Nil
Number of shares held	Nil

DIRECTORS REPORT AND MANAGEMENT DISCUSSION & ANALYSIS

DEAR SHAREHOLDERS,

Your Directors have the pleasure to present their 10th Annual report of your Company along with the Audited Statement of Accounts for the Period ended 31st March, 2014.

FINANCIAL HIGHLIGHTS:

	For the year ended 31 st March 2014	For the year ended 31 st March 2013
INCOME		
Revenue from Operations (net)	18,468,359	386,979,030
Other Income	206,254	84,094
	18,674,613	387,063,124
EXPENDITURE		
Total Expenditure	18,236,963	384,348,263
PROFIT BEFORE TAX	437,650	2,714,861
NET TAX EXPENSES	197,568	1,040,086
PROFIT / (LOSS) FOR THE YEAR	240,082	1,674,775

DIVIDENDS

The Company has decided to sustain the growth in line with the long term growth objectives of the Company by retaining the profits and utilizing the same for opportunities in hand, therefore the board did not recommend any dividend.

PERSONNEL:

The Company had no employee during the year under review, who was in receipt of remuneration in excess of the limit specified under section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Amendment Rules, 2011.

Your Company's work force and management have been working with mutual respect, co-operation and understanding. The Board wishes to appreciate the efforts put in by all the categories of employees towards the progress achieved by the Company during the year.

DIRECTORS

The Board of Directors are experienced in their respective fields.

AUDITORS:

Pursuant to the provisions of Section 139 of Companies Act, 2013 ("Act") and other applicable provisions of the Act, if any and the Rules framed thereunder, as amended from time to time and pursuant to the recommendations of Audit Committee, M/s. Surana Singh & Rathi & Co., Chartered Accountants (FRN: 317119E) who are not disqualified u/s 141 of the Companies Act, 2013 and has expressed their eligibility to accept office if re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this 10th Annual General Meeting till the conclusion of 18th Annual General Meeting of the Company to be held in the year 2018 (Subject to ratification of their appointment at every AGM), at such remuneration plus service tax, as may be mutually agreed upon between the Board of Directors of the Company and the Auditors." As regards the observations in the Auditor's Report the explanations given in the Notes to the Accounts are self-explanatory.

PUBLIC DEPOSITS:

The company has not accepted any deposit within the meaning of the section 58A of the Companies Act, 1956.

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

The information pursuant to section 217(1) (e) of the Companies (Disclosures of Particulars in the report of Board of Directors) Rules, 1988 is as under;

- A. Conservation of Energy: Nil
- B. Technology Absorption, Research & Development::Nil
- C. Foreign Exchange Earning / Outgo : Nil.

AUDITORS REPORT

As regards the observations in the Auditor's Report the explanations given in the Notes to the Accounts are self explanatory.

APPOINTMENT/RE-APPOINTMENT OF DIRECTORS:

Mr. Prasanth Nath has resigned from the Directorship of the Company w.e.f. 25.07.2014. The Board of Directors recorded its appreciation for the valuable services rendered by Mr. Prasanta. Mr Amit Bansal has been appointed as the additional director of the Company w.e.f. 22.07.2014.

In accordance with Section 255 and 256 of the Companies Act, 1956 read with the Articles of Association of the Company, Mr. Punit Sureka, retire by rotation and are being eligible offer themselves for re-appointment at the ensuing Annual General Meeting.

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 274(1)(g) of the Companies Act, 1956.

CORPORATE GOVERNANCE:

A report on Corporate Governance along with a Certificate from the Practicing Company Secretaries of the Company regarding the compliance with conditions of Corporate Governance as also the Management Discussion and Analysis Report as stipulated under Clause 52 of the Model SME Equity Listing Agreement are annexed to this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of the provisions of Section 217(2AA) of the Companies Act, 1956, your Director Confirms as under:

- i) That in the preparation of the annual accounts the applicable accounting standards has been followed along with proper explanation relating to material departure;
- ii) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates, that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year viz., March 31, 2014 and of the profit of the Company

for the year ended on that date;

iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detaching fraud and other irregularities;

iv) That the directors have prepared the annual accounts ongoing concern basis.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Clause 52 of the Model SME Equity Listing Agreement with the Stock Exchanges, the Management Discussion and Analysis of the financial condition and results of consolidated operations of the Company under review, is annexed and forms an integral part of the Director's Report.

ACKNOWLEDGEMENTS

The Directors wish to thank and deeply acknowledge the co-operation, assistance and support extended by the Government Authorities, Company's Bankers, Dealers, Vendors, Customers, Suppliers, Shareholders and other who have supported the company during its difficult time and hope to receive their continued support.

The Directors also wish to place on record the appreciation for the all round co-operation and contribution made by employees at all levels.

**Place : Kolkata
Date : 30.09.2014**

**By Order of the Board of Directors
For Bronze Infra - Tech Limited**

**Registered Office :
158, Lenin Sarani
Room No. 7B,
Kolkata - 700 013
West Bengal**

**Sd/-
Goutam Gupta
(Managing Director)**

MANAGEMENT DISCUSSION & ANALYSIS

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

Management Discussion and Analysis (MDA) is structured as follows:

- Overview of Indian Economy
- Construction Industry Overview
- Business Overview:
- Financial Performance and Highlights
- Internal Control Systems and adequacy
- Material Development in Human Resources

Overview of Indian Economy

India is the fourth largest economy in the world after the European Union, United States of America and China in purchasing power parity terms, with an estimated Gross Domestic Product ("GDP") (purchasing power parity) of U.S.\$ 4.46 trillion in 2011 (Source: CIA World Factbook 2011). India rebounded from the global financial crisis, largely because of strong fundamentals and robust banking policies, posting a GDP growth of 7.8% in 2011. India is developing into an open-market economy, yet traces of its past autarkic policies remain. Economic liberalization, including industrial deregulation, privatization of state-owned enterprises, and reduced controls on foreign trade and investment, began in the early 1990s and has served to accelerate the country's growth, which has averaged more than 7% per year since 1997.

Construction Industry Overview

The Construction Industry in India is the second largest economic activity after agriculture and provides employment to large amount of people. Broadly, construction can be classified into two segments – infrastructure and real estate. The infrastructure segment involves construction projects in different sectors like roads, rails, ports, irrigation, power, *etc.* Investment in the infrastructure sector plays a crucial role in the growth of the economy of the country. Development of infrastructure in the country mainly depends upon the spending by GOI in various sub-segments of infrastructure.

Business Overview:

Our Company was initially incorporated with the object of trading in textiles. Till FY 2012 our Company was engaged in the business of textile trading. We started construction and IT Supply activities in FY 2012-13. Currently, we subcontract specific construction, development and execution work related to our projects to third party contractors. Currently, we are engaged in the business of Land Development, Construction and execution of infrastructure projects. We are currently executing four diversified projects, two of which are land development based projects, one project for civil work and another project related to supply of IT Equipments.

Financial Performance

During the fiscal 2014, the gross income of the Company was Rs. 186.75 Lacs as compared to previous fiscal of Rs. 3870.63 Lacs. Profit after tax for the fiscal 2014 was Rs. 2.40 lacs as compared to the previous year 16.74 lacs.

Financial Highlights:

- Income from operation stood at 186.75 Lacs for fiscal 2014
- Profit before Taxes of fiscal 2014 was Rs 4.38 Lacs.
- Profit After Taxes of fiscal 2014 was Rs. 2.40 Lacs
- Basic Earnings per share for fiscal 2014 was Rs. 0.01 per share.

Internal Control System and Adequacy:

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

BRONZE

Corporate Governance Report

In terms of Clause 52 of the Model SME Equity Listing Agreement with BSE Limited (BSE) the report containing details of corporate governance systems and processes at **BRONZE INFRA - TECH LIMITED** is as under:

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company's Corporate Governance Philosophy is based on trusteeship, transparency, empowerment, control and ethical corporate citizenship. The Company believes that the practice of each of these create a right culture and fulfills the true purpose of Corporate governance. The Company remained committed towards protection and enhancement of overall long term value for its entire stakeholders - customer, lenders, employee and society.

Your company has consistently aimed at developing and internalizing such policies and implementing best-in-class actions that make it a good model of corporate governance. To that effect your Company has adopted practice mandated in Clause 52 of Model SME Equity Listing Agreement & has established procedure & systems to be fully compliant with it.

BOARD OF DIRECTOR

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors as per Clause 52 of the SME Listing agreement. The Board comprises of 4 Directors, out of which One Director is Chairman & Managing Director, One Director is Promoter- Directors and Two directors are non-executive Independent directors. The Independent Directors take active part at the Board and Committee meetings, which adds value in the decision making process. Half of the Board comprise of non-executive Independent directors.

As on 31st March 2014 the details of composition of Board, category of directors as well as their Directorship/membership in other companies/committees are given below:

Sr No.	Name of the Director	Designation	Executive/ Executive/ Promoter	Non Independent	Non Independent
1.	Mr. Manoj Bajaj*	Chairman & Managing Director	Managing Promoter	Director &	Non Independent
2.	Mr. Goutam Gupta	Chairman & Managing Director	Managing Promoter	Director &	Non Independent
3.	Mr. Punit Sureka	Director	Non Executive Promoter	Director&	Non Independent
4.	Mr. Prasant Nath*	Director	Non Executive Non Promoter	Director &	Independent
5.	Mr. Niraj Jewrajka	Director	Non Executive Non Promoter	Director &	Independent

*Mr. Goutam Gupta has joined the Board as director w.e.f. 08.11.2013 and Mr. Manoj Bajaj has resigned from the Board w.e.f 08.11.2013.

*Mr. Amit Bansal has joined the Board as an independent director w.e.f. 22.07.2014 and Mr. Prasnta Nath has resigned from the Board w.e.f 25.07.2014

Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) & number of other Directorship and Chairmanships/Memberships of Committees of each Director in various Companies as on 31st March, 2014. During the year under review, Five Board meetings were held, on the following dates: 18.04.2013, 04.09.2013, 08.11.2013, 15.11.2013, 14.02.2014.

Attendance of directors at the board meetings is as under:

Sr No.	Name of the Director	Designation	No of Board meetings Attended during 2012-13	Attended Last AGM	No. of Directorship in other Public Limited Companies.
1	Mr. Manoj Bajaj*	Managing Director	2	Attended	Nil
2	Mr. Goutam Gupta	Chairman & Managing Director	3	Attended	Nil
3	Mr. Punit Sureka	Non Executive Director	5	Attended	Nil
4	Mr. Prasanta Nath*	Independent Director	5	Attended	Nil
5	Mr. Niraj Jewrajka	Independent Director	5	Attended	Nil

*Mr. Goutam Gupta has joined the Board as Director w.e.f. 08.11.2013 and Mr. Manoj Bajaj has resigned from the Board w.e.f 08.11.2013

*Mr. Amit Bansal has joined the Board as an Independent Director w.e.f. 22.07.2014 and Mr. Prasanta Nath has resigned from the Board w.e.f 25.07.2014

GENERAL BODY MEETING:

The last two Annual General Meetings of the Company were held within the statutory time period and the details of the same are as under:

Particulars	Date & Time	Venue
Annual General Meeting	30.09.2014	Sakuntala Multiplex, 808 Ho - Chi Minh sarani, Near sakuntala Park, Kolkata - 700 061
Annual General Meeting	30.09.2013	158, Room No. 7B, Lenin Sarani, 3rd Floor, ,Kolkata,West Bengal 700013

COMMITTEES OF THE BOARD:

The Board has constituted the following committees of Directors for the Financial Year 2013-14:

- A. Audit Committee
- B. Shareholder's Grievance Committee

A. AUDIT COMMITTEE

I. Composition:

The Audit Committee of our Board was constituted by our Directors by a board resolution dated 7 July, 2012 pursuant to section 292A of the Companies Act, 1956 and Clause 52 of the Model SME Equity Listing Agreement to be entered in the stock exchanges.

TERMS OF REFERENCE (To be inserted)

The members of Audit Committee met Four (4) times on 28th June 2013, 3rd September 2013, 08th November 2013 and 17th February 2014.during the financial year ended on 31st March 2014.

Name of the Member	Nature of Directorship	Designation in committee	Meetings Attended
Mr. Prasanta Nath*	Chairman & Independent Director	Chairman	5
Mr. Niraj Jewrajka	Independent Director	Member	5
Mr . Punit Sureka	Executive Director	Member	5
Mr. Goutam Gupta	Managing Director	Member	3
Mr. Manoj Bajaj*	Managing Director	Member	2

*Mr. Goutam Gupta has joined the Board as an Director w.e.f. 08.11.2013 and Mr. Manoj Bajaj has resigned from the Board w.e.f 08.11.2013

*Mr. Amit Bansal has joined the Board as an independent director w.e.f. 22.07.2014 and Mr. Prasanta Nath has resigned from the Board w.e.f 25.07.2014

B. SHAREHOLDER AND INVESTOR GRIEVANCE'S COMMITTEE

The Shareholder and Investor Grievance Committee of our Board were constituted by our Director. The members of Shareholder and Investor Grievance Committee met four (4) times on **26th June 2013, 16th September 2013, 13th November 2013 and 7th February 2014**.during the financial year ended on 31st March 2014.

Name of the Member	Nature of Directorship	Designation in committee	Meetings Attended
Mr. Prasanta Nath*	Chairman & Independent Director	Chairman	4
Mr. Niraj Jewrajka	Independent Director	Member	4
Mr . Punit Sureka	Executive Director	Member	4
Mr. Goutam Gupta	Managing Director	Member	2
Mr. Manoj Bajaj*	Managing Director	Member	2

*Mr. Goutam Gupta has joined the Board as an Director w.e.f. 08.11.2013 and Mr. Manoj Bajaj has resigned from the Board w.e.f 08.11.2013

*Mr. Amit Bansal has joined the Board as an independent director w.e.f. 22.07.2014 and Mr. Prasanta Nath has resigned from the Board w.e.f 25.07.2014

Tenure:

The Investors Grievance Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

C. CODE OF CONDUCT

The Board of Directors of the Company has formulated a code of conduct for all Board Members and Senior Management Personnel of the Company and Compliance thereof has been affirmed by all concerned. This Code of Conduct is available on Company's Website.

DECLARATION FOR COMPLIANCE OF CLAUSE 52(I) (D)

This is to confirm that the Company has adopted a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. It is further confirmed that the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2014.

**Place : Kolkata
Date : 30.09.2014**

**By Order of the Board of Directors
For Bronze Infra - Tech Limited**

**Registered Office :
158, Lenin Sarani
Room No. 7B,
Kolkata - 700 013
West Bengal**

**Sd/-
Goutam Gupta
(Managing Director)**

BRONZE

COMPLIANCE OFFICER

Company Secretary & Compliance Officer	Ms. Shilpi Agarwal, Company Secretary & Compliance Officer 158, Lenin Sarani, 3rd Floor, Room No. 7B, Kolkata - 700 013 Tel No: +91(33) 2215 8486 Fax No: +91 (33) 2215 8486 Email: info@bronzeinftratech.com
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OTHER DISCLOSURES

No materially significant related party transactions were entered into by the company with its Promoters or Directors, which could be deemed to be potentially conflicting with the interests of the company. There was no reported case of non-compliance by the Company and/or levy of any penalties, imposition of strictures on the Company by the Stock Exchange or SEBI or any other statutory or other authority on any matter related to capital markets during the year under report.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting	30 th September, 2014 at Sakuntala Apartment, 808 Ho-Chi Minh Sarani, near Sakuntala Park, Kolkata, West Bengal 700061
Financial Year	The Financial Year of the Company is from April 1 to March 31 of the following year.
Book Closure Date	23 th September to 29 th September, 2013
Registered Office	158, Room No. 7B, Lenin Sarani, 3rd Floor, ,Kolkata, West Bengal 700013
Equity shares listed on	BSE SME Platform
Scrip ID / Code	BITL/ 534731
ISIN Number	INE830N01015

FINANCIAL CALENDAR (TENTATIVE AND SUBJECT TO CHANGE) :

Financial year	1 st April, 2014 to 31 st March, 2015
Submission of Unaudited Result for the half year ending 30 th September, 2014	Within 45 days of the end of the half year.
Submission of Unaudited Result for the year ending 31 st March, 2014	Within 60 days of the end of the financial year.

STOCK MARKET DATA (IN RS. / PER SHARE)

Period	High(Rs)	Low(Rs)
April 2013	10.70	9.90
May 2013	10.40	10.30
June 2013	10.70	10.20
July 2013	10.70	10.50
August 2013	11.30	7.70
September 2013	9.05	5.80
October 2013	9.60	9.15
November 2013	12.45	10.20
December 2013	17.75	13.50
January 2014	17.50	13.65
February 2014	15.00	14.25
March 2014	14.80	14.25

REGISTRARS AND TRANSFER AGENTS:

Maheswari Datamatics Pvt Ltd, 6 Mangoe Lane, Kolkata, West Bengal, 700001

SHARE TRANSFER SYSTEM

Share transfer/ dematerialization/ rematerialization are handled by professionally managed Registrar and Transfer Agent, appointed by the Company in terms of SEBI's direction for appointment of Common Agency for physical as well as demat shares. The Registrars are constantly monitored and supported by qualified and experienced personnel of the Company. Shareholders Grievances and other miscellaneous correspondence on change of address, mandates etc., received from members are generally processed by RTA of the company within 15 days. The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Clause 50C of the Model SME Equity Listing Agreement (BSE-SME) and files a copy of the certificate with BSE limited.

DISTRIBUTION OF SHAREHOLDINGS AS ON 31ST MARCH, 2014

<u>SHAREHOLDING IN NOMINAL VALUE</u>	<u>NO. OF SHAREHOLDERS</u>	<u>% OF SHARE HOLDERS</u>	<u>NO. OF SHARES</u>	<u>% OF SHARE HOLDING</u>
UPTO 500	4	0.7890	520	0.0030
501 - 1000	2	0.3944	2000	0.0116
2001 - 3000	10	1.9724	26200	0.1517
3001 - 4000	12	2.3669	47421	0.2745
4001 - 5000	23	4.5365	106579	0.6169
5000 - 10000	297	58.5799	2377300	13.7603
10000 AND ABOVE	159	31.3609	14716480	85.1821
TOTAL	507	100	1,72,76,500	100

SHAREHOLDING PATTERN (CATEGORY WISE) AS ON 31ST MARCH 2013

Category	No. of Shares	Percentage
Promoters	8162980	47.245
Bodies Corporate	1009421	5.8427
Individuals	7600099	43.995
Clearing Members	504000	2.9173
TOTAL	17276500	100.00

DEMATERIALISATION OF SHARES

94.1246 % of the Equity Shares have been dematerialized upto 31st March, 2014

ADDRESS AND OTHER CONTACT DETAILS FOR CORRESPONDENCE FOR BRONZE INFRA -TECH LIMITED

SL No	Particulars
1.	Registered Office: 158, Lenin Sarani, 3 rd Floor, Room No. 7B, Kolkata - 700 013 Tel: 91 33 2215 8486, Fax No: +91 33 2215 8486, Website: www.bronzeinftratech.com; Email: info@bronzeinftratech.com
2.	Maheswari Datamatics Pvt Ltd 6, Mangoe Lane, 2 nd Floor Kolkata 700 001, Ph : (033) 2243 5029/2248 2248 Fax : (033) 22484787, Email : info@mdpl.in , Website: www.mdpl.in

COMPLIANCE CERTIFICATE OF THE PRACTICING COMPANY SECRETARIES

A Certificate from the practicing company secretaries of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause-52 of the Model SME Equity Listing Agreement is attached to this report.

For and on behalf of the Board of Directors

Sd/-

Mr. Goutam Gupta

(Managing Director)

Place: Kolkata

Date: 30th September, 2014

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for the Board of Directors and Senior Management of the Company. The same will be available on website of the Company - www.bronzeinfrotech.com.

As the Chairman & Managing Director of the **Bronze Infra -Tech Limited** and as required by Clause 52(1)(D) of the Model SME Equity Listing Agreement of the Stock Exchanges in India, I hereby declare that all the Board members and senior management personnel of the Company have affirmed compliance with the Code of Conduct for the financial year 2013-2014

For and on behalf of the Board of Directors

Sd/-

Mr. Goutam Gupta
(Managing Director)

BRONZE

CERTIFICATION BY THE BOARD

The Board of Directors Bronze Infra -Tech Limited

Ref- Financial Statements for the period ended March 31, 2014:

I, Goutam Gupta, Managing Director, of the Company on the basis of the review of the financial statements for the year ended on 31st March, 2014 along with Cash Flow statement for that period and to the best of our knowledge and belief, certify under Clause 52 v of the Model SME Equity Listing Agreement that:-

- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws a regulation.
- c) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ending March 31,2014, that are fraudulent, illegal or volatile of the Company's Code of Conduct.
 - o We accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting We have indicated to the Auditors and the Audit Committee:
 - o Significant changes in internal control over financial reporting during the year;
 - o Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - o Instances of significant fraud, if any, of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

Sd/-

**Mr. Gautam Gupta
(Chairman & Managing Director)**

Place: Kolkata

Date: 30th September, 2014

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To
The Members of Bronze Infra -Tech Limited

I have examined the Compliance of conditions of Corporate Governance by **Bronze Infra -Tech Limited**, for the year ended 31st March, 2014 as stipulated in Clause 52 of the SME-Equity Model SME Equity Listing Agreement of the said Company with the Bombay Stock Exchange. The Compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company. In my opinion and to the best of my information and according to the explanation given to me, I report as under:

I certify that the Company has complied with the conditions of corporate Governance as stipulated in the above mentioned Listing Agreement. I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata,
Date: 30th September , 2014

Yours Faithfully,
For Anurag Fatehpuria

Sd/-
Practicing Company Secretaries
C.P. No. 12855

Surana Singh Rathi And Co.

Chartered Accountants

15/A, Laxmi Narayan Mukherjee Road, Kolkata - 700 006
Tel. : 033 - 2259 4182



email : sksurana1955@yahoo.co.in

Independent Auditor's Report To the Members of BRONZE INFRA-TECH LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of BRONZE INFRA-TECH LIMITED ('the Company') which comprise the Balance Sheet as at 31 March 2014, the Statement of Profit and Loss and 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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the Statement of Profit and Loss, of the profit of the company for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
- e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Surana Singh Rathi And Co.
Chartered Accountants
Firm's Registration Number: 317119E

R. Surana, FCA
Partner
Membership No. 061788

Place: Kolkata
Date: 30th May, 2014

Annexure referred to in Independent Auditors Report

(referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. a) The Company has maintained proper records to show full particulars, including quantitative details and situation of its Fixed Assets. The management have physically verified the Fixed Assets and we have been informed that no serious discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable.

b) The Company has not disposed off any fixed assets during the year and none of the fixed assets have been revalued during the year.
2. a) The inventory has been physically verified during the year by the management at periodical intervals. In our opinion the frequency of verification is reasonable.

b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.

c) In our opinion and according to the information and explanations given to us and on the basis of our examination of records of inventory, the company is maintaining proper records of inventory.
3. The Company has taken loans from a party covered in the register maintained under section 301 of the Companies Act, 1956. The Company has granted loans to the parties covered in the register maintained u/s 301 of the Companies act, 1956. The terms and conditions of such loans are not prejudicial to the interests of the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of Company and nature of its business with regard to purchases of fixed assets, inventory and sale of goods and services.
5. Based on the audit procedures applied by us and according to the information provided to us by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Act are made at reasonable prevailing market prices and not prejudicial to the interests of the company.
6. The Company has not accepted any deposits from the public within the meaning of section 58A of the Companies Act, 1956 and the rules framed there under. Therefore the provisions of section 58AA of the Act are not applicable to the company.
7. The internal audit procedures in the company commensurate with the size and nature of activities being carried on by the company.
8. To the best of our information and explanations given to us the Central Govt. has not prescribed for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
9. (a) According to the information and explanations given to us and the records, the company is regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income-tax, sales-tax, wealth tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate *authorities except for Rs. 6879525.00 (Rupees sixty eight lacs seventy nine thousand five hundred and twenty five only) on account of service tax which has been outstanding for a period exceeding six months.*

(b) According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
10. The company has no accumulated losses and has not suffered losses during the year, so the clause is not applicable to the company.
11. Based on our audit procedures and in our opinion the company has not defaulted in repayment of dues of financial institutions and banks.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares,

- debentures and other securities.
13. *In our opinion, considering the nature of activities carried on by the company during the year, the provisions of any special statute applicable to chit fund, nidhi or mutual benefit fund/societies are not applicable to the company.*
 14. *In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.*
 15. *According to the information and explanations provided to us, the company has not guaranteed for loans taken by others from banks or financial institutions.*
 16. *The Company has no term loans subsisting at the end of the year, so the clause is not applicable.*
 17. *On the basis of our examinations of the books of accounts and the explanations and information provided to us, in our opinion, the funds raised on short term basis have not been used for long term investment.*
 18. *The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year.*
 19. *The company has not issued any debentures and hence clause 4 (xix) of the Companies (Auditor's Report) order, 2003 is not applicable to the Company.*
 20. *During the year covered by our report the company has not raised any money during the financial year 2013 – 2014.*
 21. *During the course of our examination of Books of Account carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instances of fraud nor have we been informed of such cases by the management.*

For Surana Singh Rathi And Co.
Chartered Accountants
Firm's Registration Number: 317119E

R. Surana, FCA
Partner
Membership No. 061788

Place: Kolkata
Date: 30th May, 2014

BRONZE INFRA-TECH LIMITED

(Formerly Shivpujan Agencies Private Limited)

BALANCE SHEET AS AT 31st MARCH 2014

		Amount in `	
	Note	As at 31 st March 2014	As at 31 st March 2013
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	3	17,27,65,000	17,27,65,000
Reserves and Surplus	4	8,28,65,336	8,26,25,254
		25,56,30,336	25,53,90,254
Non- Current Liabilities			
Deferred Tax Liability (Net)	8	1,647	-
		1,647	-
Current Liabilities			
Trade Payables	5.1	-	3,26,97,500
Other Current Liabilities	5.2	2,55,29,572	4,90,64,241
Short-term Provisions	6	1,93,220	8,83,000
		2,57,22,792	8,26,44,741
TOTAL EQUITY AND LIABILITIES		28,13,54,775	33,80,34,995
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	7	66,583	75,511
Short-term Loans and Advances	12	8,55,600	8,55,600
Deferred Tax Assets (Net)	8	-	2,700
		9,22,183	9,33,811
Current Assets			
Current Investments	9	24,71,47,758	19,90,97,454
Inventory		5,55,503	0
Trade Receivables	10	52,46,813	8,19,06,415
Cash and Bank Balances	11	15,69,694	2,58,03,106
Short-term Loans and Advances	12	2,59,12,823	3,02,94,209
		28,04,32,592	33,71,01,184
TOTAL ASSETS		28,13,54,775	33,80,34,995

The accompanying notes 1 to 27 are an integral part of the Financial Statement

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In terms of our report of even date annexed

For Surana Singh Rathi And Co.
Chartered Accountants
FRN: 317119E

For and on behalf of the Board

Sd/-
R. Surana
Partner
Membership No. 061788

Goutam Gupta
(Director)

Punit Sureka
(Director)

Kolkata, 30th May, 2014

Shilpi Agarwal
(Company Secretary)

BRONZE INFRA-TECH LIMITED
(Formerly Shivpujan Agencies Private Limited)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2014

		Amount in `	
	Notes	For the year ended 31 st March 2014	For the year ended 31 st March 2013
INCOME			
Revenue from Operations (gross)	13	1,84,68,359	38,69,79,030
Less : Excise Duty		-	-
Revenue from Operations (net)		1,84,68,359	38,69,79,030
Other Income	14	2,06,254	84,094
	"A"	1,86,74,613	38,70,63,124
EXPENDITURE			
Purchase of Traded Goods	15	75,52,631	24,57,236
Changes in Inventories of finished goods	16	(5,55,503)	-
Employee Benefits Expense	17	6,96,554	9,94,451
Finance Cost	18	71,918	-
Depreciation and Amortization Expenses	19	12,132	13,888
Other Expenses	20	1,04,59,231	38,08,82,688
	"B"	1,82,36,963	38,43,48,263
PROFIT BEFORE TAX	(A-B)	4,37,650	27,14,861
TAX EXPENSES :			
Current Tax		1,93,220	8,83,000
Deferred Tax		4,348	4,009
Earlier Years		-	1,53,077
NET TAX EXPENSES		1,97,568	10,40,086
PROFIT / (LOSS) FOR THE YEAR		2,40,082	16,74,775
Earnings Per Equity Share (Face Value of ` 10/- each) :			
Basic	21	0.01	0.16
Diluted		0.01	0.16

The accompanying notes 1 to 27 are an integral part of the Financial Statement

In terms of our report of even date annexed

For Surana Singh Rathi And Co.
Chartered Accountants
FRN: 317119E

Sd/-
R. Surana
Partner
Membership No. 061788

Kolkata, 30th May, 2014

For and on behalf of the Board

Goutam Gupta
(Director)

Punit Sureka
(Director)

Shilpi Agarwal
(Company Secretary)

BRONZE INFRA-TECH LIMITED

CASH FLOW STATEMENT for the year ended 31st MARCH, 2014.

Amount in `

Particulars	Year Ended 31st March 2014	Year Ended 31st March 2013
A Cash Flow from Operating Activities :		
Net Profit/(Loss) before tax and extra ordinary items	4,37,650	27,14,861
Adjustments for:		
Depreciation	12,132	13,888
Interest Income	(1,20,000)	(66,740)
Income from other Investing items	(78,611)	(10,334)
Interest Expenses	71,918	-
Profit on Sale of Fixed assets	-	-
Operating Profit before working capital changes	3,23,089	26,51,675
Increase / (Decrease) in Other Current Liabilities	(2,35,34,669)	4,90,36,151
(Increase) /Decrease in Short Term Loans & Advances	43,81,386	(2,94,93,636)
(Increase) / Decrease in Trade Receivables	7,66,59,602	(7,65,25,838)
(Increase) / Decrease in Inventories	(5,55,503)	-
Increase / (Decrease) in Trade Payable	(3,26,97,500)	2,97,03,800
Operating Profit after working capital changes	2,45,76,404	(2,46,27,848)
Less: Income Tax Paid	8,83,000	4,58,592
Net Cash from/ (used in) before exceptional and extraordinary item (A)	2,36,93,404	(2,50,86,440)
Less: Exceptional and Extraordinary Item	-	56,61,858
Net Cash from/ (used in) from Operating Activity	2,36,93,404	(3,07,48,298)
B Cash Flow from Investing Activities :		
Interest Income	1,20,000	66,740
Income from other Investing items	78,611	10,334
Purchase of Fixed Asset	(3,204)	(58,249)
Loans and Advances	-	(8,55,600)
sale of investment	(4,80,50,304)	(15,20,27,000)
Net Cash from/ (used in) Investing Activities (B)	(4,78,54,897)	(15,28,63,775)
C Cash Flow from Financing Activities :		
Interest Expenses	(71,918)	-
Increase in Unsecured Loans	-	-
Proceeds from issuance of share capital	-	20,91,30,000
Net Cash from/ (used in) Financing Activities (C)	(71,918)	20,91,30,000
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(2,42,33,411)	2,55,17,927
Cash & Cash Equivalents as at the beginning of the year	2,58,03,106	2,85,179
Cash & Cash Equivalents as at the end of the year	15,69,695	2,58,03,106

For Surana Singh Rathi And Co.

Chartered Accountants

FRN: 317119E

S/d

(R. SURANA)

Partner

Kolkata, 30th May, 2014

For and on behalf of the Board

S/d

Goutam Gupta

Director

S/d

Punit Sureka

Director

S/d

Shilpi Agarwal

(Company Secretary)

BRONZE INFRA-TECH LIMITED

(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

7. **FIXED ASSETS**

Description	Gross Block				Depreciation / Amortisation				Net Block	
	As at 01-04-2013	Additions	Deduction/ Adjustments	As at 31-03-2014	As at 01-04-2013	For the year	Deduction/ Adjustments	Upto 31-03-2014	As at 31-03-2014	As at 31-03-2013
TANGIBLE ASSETS :										
Computer	1,11,055	3,204	-	1,14,259	1,09,007	942	-	1,09,949	4,310	2,048
Furniture & Fixture	1,10,145	-	-	1,10,145	87,428	4,112	-	91,540	18,605	22,717
Mobile Phones	58,249	-	-	58,249	7,503	7,078	-	14,581	43,668	50,746
Total (A)	2,79,449	3,204	-	2,82,653	2,03,938	12,132	-	2,16,070	66,583	75,511
INTANGIBLE ASSETS :	-	-	-	-	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-	-	-	-	-
Total (A+B)	2,79,449	3,204	-	2,82,653	2,03,938	12,132	-	2,16,070	66,583	75,511
Previous Year	2,21,200	58,249	-	2,79,449	1,90,050	13,888	-	2,03,938	75,511	-

Amount in `

BRONZE INFRA-TECH LIMITED
(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

3. <u>SHARE CAPITAL</u>	As at 31 st March 2014 Amount in `	As at 31 st March 2013 Amount in `
Authorised Shares		
17,500,000 Equity Shares of ` 10/- each	17,50,00,000	17,50,00,000
Issued, Subscribed & Fully paid-up shares		
17,276,500 Equity Shares of ` 10/- each	17,27,65,000	17,27,65,000
	17,27,65,000	17,27,65,000

(a) **Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :**

	As at 31 st March 2014		As at 31 st March 2013	
	No. of Shares	Amount in `	No. of Shares	Amount in `
Shares outstanding at the beginning of the year	1,72,76,500	17,27,65,000	2,56,500	25,65,000
Shares Issued during the year - Bonus Issue	-	-	30,78,000	3,07,80,000
Shares Issued during the year - Preferential Issue	-	-	81,58,000	8,15,80,000
Shares Issued during the year - Public Issue	-	-	57,84,000	5,78,40,000
Shares outstanding at the end of the year	1,72,76,500	17,27,65,000	1,72,76,500	17,27,65,000

(b) **Terms / Rights attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of ` 10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Registrar of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

Dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company in general meeting can't declare dividend in excess of the amount recommended by the Board. Dividend as declared in the ensuing Annual General Meeting, shall be distributed within the period provided in section 207 of the Companies Act, 1956.

In the event of Winding up of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.

(c) **Details of Shareholders holding more than 5 % (percent) shares in the Company :**

	As at 31 st March 2014		As at 31 st March 2013	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of ` 10 each fully paid-up				
Competent Textiles (P) Ltd.	80,28,680	46.47%	83,32,680	48.23%
Sherwood Securities (P) Ltd	3,04,000	1.76%	16,32,000	9.45%

As per records of the Company, including its registers of Shareholders / Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) **Aggregate number of shares allotted as fully paid up by way of bonus shares during the period of five years immediately preceding the reporting date :**

	As at 31 st March 2014 No. of Shares	As at 31 st March 2013 No. of Shares
Equity Shares of ` 10 each		
Issued as fully paid-up by way of Bonus Shares (issued in Ratio of 1:12 adjusted with Securities Premium Account)	-	30,78,000
	-	30,78,000

BRONZE INFRA-TECH LIMITED
(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

4.	RESERVES & SURPLUS	As at 31 st March 2014 Amount in `	As at 31 st March 2013 Amount in `
	Securities Premium Account #		
	Balance as per last financial statements	8,01,03,142	4,68,35,000
	Less: Amount utilised in issue of Bonus Shares	-	(3,07,80,000)
	Add : Premium on fresh issue of Equity Shares	-	6,97,10,000
	Less: Expenses in relation to Issue of Equity shares	-	(56,61,858)
		8,01,03,142	8,01,03,142
	Surplus / (Deficit) in the Statement of Profit and Loss		
	Balance as per last financial statements	25,22,112	8,47,337
	Add : Net Profit / (Net Loss) for the year	2,40,082	16,74,775
	Net Surplus / (Deficit) in the Statement of Profit and Loss	27,62,194	25,22,112
		8,28,65,336	8,26,25,254
	TRADE PAYABLES & OTHER CURRENT LIABILITIES		
	5.1 Trade Payables		
	Trade Payables	-	3,26,97,500
		-	3,26,97,500
	5.2 Other Current Liabilities		
	Dues for Expenses	82,578	26,86,877
	Dues for Statutory Liabilities	64,76,994	81,66,924
	Advances received from Parties	1,89,70,000	3,82,10,440
		-	-
		2,55,29,572	4,90,64,241
	SHORT TERM PROVISIONS		
	Provision For Tax	1,93,220	8,83,000
		1,93,220	8,83,000
	DEFERRED TAX		
	Deferred Tax Assets		
	Fixed Assets : Impact of difference between tax depreciation and depreciation / amortisation charged for the financial reporting	-	2,700
	Net Deferred Tax Assets	-	2,700
	Deferred Tax Liability		
	Fixed Assets : Impact of difference between tax depreciation and depreciation / amortisation charged for the financial reporting	1,647	-
	Net Deferred Tax Liability	1,647	-

BRONZE INFRA-TECH LIMITED
(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

9. CURRENT INVESTMENTS	As at 31 st March 2014		As at 31 st March 2013	
	No. of Shares	Amount in `	No. of Shares	Amount in `
Valued at cost				
QUOTED				
DSP Black Rock	95	954	95	954
Econet	8,30,000	16,49,21,000	-	-
Unno Industries	11,50,067	3,41,05,744	-	-
		19,90,27,698		954
UNQUOTED				
Clubsid Dealcom P Ltd	-	-	4,750	95,00,000
Econo Trade (India) Ltd	-	-	8,30,000	16,49,21,000
Evergreen Trafin Pvt Ltd	29,750	2,97,500	29,750	2,97,500
Garv Projects P Ltd	-	-	50,00,000	50,00,000
Jackpot Vintrade P Ltd	17,822	1,78,22,000	13	13,000
Lifestyle Barter Pvt Ltd	56	560	-	-
Opus Estates P Ltd	-	-	3,260	32,60,000
Raghani Tradelinks P Ltd	-	-	25,000	50,00,000
Risewell Sales P Ltd	-	-	10,300	1,03,00,000
Silverson Tradelink Pvt Ltd	30,000	3,00,00,000	-	-
Virtual Vintrade P Ltd	-	-	805	8,05,000
		4,81,20,060		19,90,96,500
		24,71,47,758		19,90,97,454

BRONZE INFRA-TECH LIMITED
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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

10. TRADE RECEIVABLES	As at 31 st March 2014 Amount in `	As at 31 st March 2013 Amount in `
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	46,15,215	46,15,215
Doubtful	-	-
	46,15,215	46,15,215
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	6,31,598	
	6,31,598	
Other Receivables		
Unsecured, considered good	-	7,72,91,200
	-	7,72,91,200
	52,46,813	8,19,06,415
11. CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balances with Banks		
In Current Accounts	14,56,510	2,52,79,567
Cash in Hand	1,13,185	5,23,539
	15,69,694	2,58,03,106
12. SHORT TERM LOANS AND ADVANCES		
12.1 CURRENT		
Unsecured, considered good unless stated otherwise		
Advances recoverable in Cash or in kind or for value to be received	2,52,22,052	2,87,10,740
Balances with Revenue Authorities	6,06,701	15,83,469
others	84,070	
	2,59,12,823	3,02,94,209
12.2 NON CURRENT		
Deposit with Stock Exchange	8,55,600	8,55,600
	8,55,600	8,55,600
13. REVENUE FROM OPERATIONS		
Sale of Products		
Traded Goods	71,55,759	25,70,065
Sale of Services	1,13,12,600	38,44,08,965
Revenue from Operations (gross)	1,84,68,359	38,69,79,030
Less : Excise Duty	-	-
Revenue from Operations (net)	1,84,68,359	38,69,79,030
(a) Details of Products Sold		
Traded Goods		
Fancy Sarees	64,52,500	-
Electronic Items	7,03,259	25,70,065
	71,55,759	25,70,065
(b) Details of Services Rendered		
Contract Receipts	1,13,12,600	38,44,08,965
	1,13,12,600	38,44,08,965
14. OTHER INCOME		
Receipts from Job Work	-	-

BRONZE INFRA-TECH LIMITED
(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Interest on Loan	1,20,000	66,740
Income from MF	78,611	10,334
Discount Received	7,643	7,020
	2,06,254	84,094

BRONZE INFRA-TECH LIMITED
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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

15. <u>PURCHASE OF TRADED GOODS</u>	For the year ended 31 st March, 2014 Amount in `	For the year ended 31 st March, 2013 Amount in `
Details of Purchase of Traded Goods		
Fancy Sarees	63,50,000	-
Electronic Items	12,02,631	24,57,236
	<u>75,52,631</u>	<u>24,57,236</u>
16. <u>CHANGES IN INVENTORY OF FINISHED GOODS</u>		
At the beginning of the period	-	-
At the end of the period	5,55,503	-
	<u>(5,55,503)</u>	<u>-</u>
17. <u>EMPLOYEE BENEFITS EXPENSE</u>		
Salaries, Bonus & Other Allowances	6,96,554	9,94,451
	<u>6,96,554</u>	<u>9,94,451</u>
18. <u>FINANCE COST</u>		
Interest Expenses	71,918	-
	<u>71,918</u>	<u>-</u>
19. <u>DEPRECIATION AND AMORTIZATION EXPENSES</u>		
Depreciation on Tangible Assets	12,132	13,888
	<u>12,132</u>	<u>13,888</u>
20. <u>OTHER EXPENSES</u>		
<u>Direct Expenses</u>		
Contract Charges Paid	90,89,000.00	37,63,43,286
Commission	0.00	27,10,000
Carriage Inward	52,500	14,654
<u>Administrative Expenses</u>		
Accounting Charges	78,000	78,000
Payment to Auditor (Refer details below)	55,000	81,180
Carriage Outward	40,000	12,450
Advertising Expenses	-	5,00,000
Filing Fees	15,500	3,000
General Expenses	65,431	28,000
Office Expenses	-	80,450
Listing Fees	25,000	25,916
Market Making Fees	4,50,000	1,20,000
Registrar & Share Transfer charges	(13,106)	22,561
Packing Expenses	50,000	7,740
Directors Remuneration	-	5,20,000
Bank Charges	13,617	3,087
Interest on Taxes	1,93,730	67,369
Printing & Stationary	5,902	1,630
Professional Fees	10,000	-
Rent	1,80,000	1,56,000
Telephone & Internet Expenses	3,286	70,616
Travelling & Conveyance	95,575	36,750
Depository fee	49,797	-
	<u>1,04,59,231</u>	<u>38,08,82,688</u>
(a) Details of Payments to Auditor		
As Auditor		

BRONZE INFRA-TECH LIMITED
(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Statutory Audit	50,000	56,180
Certification Fees	5,000	15,000
Tax Audit	-	10,000
	55,000	81,180

21. EARNINGS PER SHARE (EPS)

The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20. A statement on calculation of Basic and Diluted EPS is as under :

	For the year ended 31 st March, 2014	For the year ended 31 st March, 2013
Net Profit After Taxation (in `)	2,40,082	16,74,775
Weighted average number of Equity Shares	1,72,76,500	1,02,88,034
Add: Dilutive Potential Equity Shares	-	-
No. of Equity Shares for Dilutive EPS	1,72,76,500	1,02,88,034
Nominal Value of Shares (in `)	10	10
Basic Earnings Per Share (in `)	0.01	0.16
Diluted Earnings Per Share (in `)	0.01	0.16

BRONZE INFRA-TECH LIMITED
(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

22.	<u>PRIOR PERIOD ITEM</u>		
		For the year ended 31st March, 2014 Amount in `	For the year ended 31st March, 2013 Amount in `
	ROC Filing Fees	-	-
		-	-

23. RELATED PARTY DISCLOSURES

(a) List of Related Parties

Name of related parties with whom transactions have taken place during the year:

(i) Key Management Personnel

Goutam Gupta
Punit Sureka
Manoj Bajaj

(ii) Other Related Parties (Enterprises having control over the Company)

Competent Textiles (P) Ltd

(b) Transactions with Related Parties

Particulars	Other Related Parties		Key Mgm. Personnel	
	2013-2014	2012-2013	2013-2014	2012-2013
			()	()
Transactions with Key Management Personnel				
Goutam Gupta				
-Remuneration			45,000	-
Punit Sureka				
-Remuneration			-	-
-Allotment of shares				
By way of Bonus Issue			-	6,000
By way of Preferential Allotment			-	24,75,000
Manoj Bajaj				
-Remuneration			-	5,20,000
-Allotment of Shares				
By way of Bonus Issue			-	6,000
By way of Preferential Allotment			-	24,75,000
Competent Textiles P Ltd				
-Allotment of Shares				
By way of Bonus Issue	-	-	-	3,07,63,200
By way of Preferential Allotment	-	-	-	7,50,00,000
Balance Outstanding at the year end				
Receivable	Nil	Nil	Nil	Nil
Payable	Nil	Nil	Nil	Nil

24. VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

		For the year ended 31st March, 2014 Amount in `	For the year ended 31st March, 2013 Amount in `
	Traded Goods	Nil	Nil

25. DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT 2006

Based on the representations made to us by the management of the Company, there are no dues to entities defined as Micro and Small Enterprises under Micro, Small and Medium Enterprises Development Act, 2006.

BRONZE INFRA-TECH LIMITED
(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

	For the year ended 31 st March, 2014 Amount in `	For the year ended 31 st March, 2013 Amount in `
26. EXENDITURE IN FOREIGN CURRENCY	Nil	Nil
27. EARNINGS IN FOREIGN EXCHANGE	Nil	Nil
28. SEGMENT REPORTING		

The Company operates mainly in Works & Supplies Contracts, hence in pursuance to the requirements of Accounting Standard 17 issued by the Institute of Chartered Accountants of India the segments are not separately reportable.

BRONZE INFRA-TECH LIMITED

(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

28. **PREVIOUS YEAR FIGURES**

The Company has reclassified, rearranged and regrouped the previous year figures in accordance with the requirements applicable in the current year.

For Surana Singh Rathi And Co.

Chartered Accountants

FRN: 317119E

For and on behalf of the Board

Goutam Gupta
(Director)

Punit Sureka
(Director)

Sd/-
R. Surana
Partner
Membership No. 061788

Shilpi Agarwal
(Company Secretary)

Kolkata, 30th May, 2014

BRONZE INFRA-TECH LIMITED

(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

1 **CORPORATE INFORMATION**

Bronze Infra-Tech Limited (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

1.1 **BASIS OF PREPARATION**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India, in compliance with the provisions of the Companies Act, 1956 and the Accounting Standards as specified in the Companies (Accounting Standards) (Second Amendment) Rules, 2011, prescribed by the Central Government. Management evaluates all recently used or revised accounting standards on an ongoing basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

2 **SIGNIFICANT ACCOUNTING POLICIES**

(a) **Use of Estimates**

The preparation of the Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

(b) **Fixed Assets and Depreciation**

(i) *Tangible Assets*

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. Depreciation on fixed assets is provided on written down value method (WDV) on a pro-rata-basis at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

(ii) *Intangible Assets*

Intangible Assets are stated at their cost of acquisition, less accumulated amortization and accumulated impairment losses thereon. An intangible asset is recognized where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The depreciable amount of intangible assets is allocated based on the estimates of the useful life of the asset not exceeding five years.

BRONZE INFRA-TECH LIMITED

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

(c) **Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(d) **Investments**

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

(e) **Inventories**

- (i) Finished and Semi-Finished products produced and purchased by the Company are carried at lower of cost and net realisable value after providing for obsolescence, if any.
- (ii) Work-in-progress is carried at lower of cost and net realisable value.
- (iii) Stock of raw materials, stores, spare parts and packing materials are valued at lower of cost less CENVAT Credit/ VAT availed or net realisable value.
- (iv) Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.
- (v) Liability for excise duty in respect of goods manufactured by the Company is accounted upon removal of goods from the factory.

(f) **Revenue Recognition**

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

(g) **Foreign Currency Transactions**

The company follows Accounting Standard 11 issued by the Institute of Chartered Accountants of India to account for the foreign exchange transactions.

(h) **Government Grants and Subsidies**

Grants and Subsidies from the Government are recognized when there is reasonable certainty that the Grant/Subsidy will be received and all attaching conditions will be complied with. When the Grant or Subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the Grant or Subsidy relates to an asset, its value is deducted from the gross value of the asset concerned in arriving at the carrying amount of the related asset. Government Grants of the nature of Promoters' contribution are credited to Capital Reserve and treated as a part of Shareholders' Funds.

(i) **Retirement Benefits**

Contributions to the provident fund and employees state insurance (if any) is made monthly at a pre-determined rate to the Provident Fund Commissioner and Employees State Insurance Fund respectively and debited to the profit & loss account on an accrual basis.

Provision for outstanding Leave Encashment benefit and Gratuity (if any) for employees, if any is accounted for on accrual basis.

(j) **Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

BRONZE INFRA-TECH LIMITED

(Formerly Shivpujan Agencies Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

(k) **Lease Policy**

(i) *Finance Leases*

Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement of Profit and Loss.

A Leased Asset is depreciated on a straight-line basis over the useful life of the asset or the useful life envisaged in Schedule XIV to the Companies Act, 1956, whichever is lower.

(ii) *Operating Leases*

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

(l) **Earning Per Share**

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

(m) **Provision for Current and Deferred Tax**

Provision for current Income Tax and Wealth Tax are made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

(o) **Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised 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 recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

FORM - A

1.	Name of the Company	Bronze Infra - Tech Limited
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Qualified
4.	Frequency of observation	Once in F.Y 2012 – 2013 and F.Y 2013 - 2014
5.	To be Signed by -	
	<ul style="list-style-type: none">• CEO/Managing Director	(Goutam Gupta)
	<ul style="list-style-type: none">• CFO	There is no CFO appointed in the Company
	<ul style="list-style-type: none">• Audit Committee Chairman	(Mr. Niraj Jewraka)
	<ul style="list-style-type: none">• Auditor of the company	M/s Surana Singh Rathi & Co. Chartered Accountants FRN:317119E R. Surana Partner Membership No. 061788

FORM B

1.	Name of the Company	Bronze Infra - Tech Limited
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit qualification	Qualified
4.	Frequency of qualification	Once in F.Y 2013-2014
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Refer to Point No. __ of Independent Auditor Report dated 30.05.2014 for the year ended 31.03.2014.</p> <p>Management Response :-</p> <p>Refer Auditors and Auditors Report - “ The Auditors observation in their report are self explanatory and hence do not call for any further clarification under section 217(3) of the Companies Act, 2013</p>
6.	Additional comments from the board/audit committee Chair:	<p>Nature of Qualification :-</p> <p>Non Payment of undisputed Service Tax.</p> <p>Due to dispute between the clients regarding the terms and conditions of the contract and the payment terms, the service tax could not be deposited in time. However in the due course as the matter will get resolved, service tax will be paid accordingly.</p>
7.	To be Signed by -	
	<ul style="list-style-type: none">• CEO/Managing Director	(Goutam Gupta)
	<ul style="list-style-type: none">• CFO	There is no CFO appointed in the Company
	<ul style="list-style-type: none">• Audit Committee Chairman	

FORM B

		(Mr. Niraj Jewraka)
	<ul style="list-style-type: none">Auditor of the company	M/s Surana Singh Rathi & Co. Chartered Accountants FRN:317119E R. Surana Partner Membership No. 061788

Bronze Infra - Tech Limited

158, Lenin Sarani, 3rd Floor, Room No. 7B, Kolkata, West Bengal – 700 013

ATTENDANCE SLIP

Folio No:

No. of Shares held:

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting at Sakuntala Apartment, 808 Ho Chi Minh Sarani, near Sakuntala Park ,Kolkata, West Bengal – 700 061 on the 30th day of September, 2014 at 11.30a.m.

Name of the Shareholder/Proxy:-

Signature of the Shareholder/Proxy:-

Bronze Infratech Limited

158, Lenin Sarani, 3rd Floor, Room No. 7B,Kolkata, West Bengal – 700 013

PROXY FORM

Folio No:

No. of Shares held:

I/We ----- of ----- in the district of -----
----- being a member/ members of M/s. Bronze Infratech Limited, hereby appoint -----
----- of ----- in the District of ----- or failing him -----of----- in
the District of----- as my / our Proxy to vote for me/ us on my/our behalf, at the
Eight Annual General Meeting to be held at Sakuntala Apartment, 808 Ho Chi Minh Sarani, near Sakuntala
Park ,Kolkata, West Bengal – 700 061 on Tuesday the 30th day of September 2014 at 11.30 a.m and at any
adjournment thereof.

Signed this ----- day of -----, 2014



SIGNATURE _____

NOTE:

1. In the case of a Corporation this Proxy shall be either given under the Common Seal or signed on its behalf by an Attorney or Officer of the Corporation.
2. Proxies to be valid must be deposited at the Registered Office of the Company, not later than 48 hours before the time for holding the Meeting.


Book post

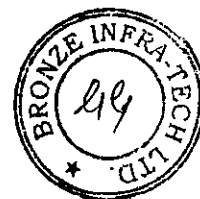
BRONZE

If undelivered please return to;

BRONZE INFRA-TECH LIMITED
158, LENIN SARANI,
3RD FLOOR, ROOM NO. 7B,
KOLKATA, WEST BENGAL - 700 013

FORM - A

1.	Name of the Company	Bronze Infra - Tech Limited
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Qualified
4.	Frequency of observation	Twice in F.Y 2012 – 2013 and F.Y 2013 - 2014
5.	To be Signed by -	
	<ul style="list-style-type: none">• CEO/Managing Director	BRONZE INFRA-TECH LTD. <i>Goutam Gupta</i> (Goutam Gupta) Director
	<ul style="list-style-type: none">• CFO	There is no CFO appointed in the Company
	<ul style="list-style-type: none">• Audit Committee Chairman	BRONZE INFRA-TECH LTD. <i>Niraj Jewraka</i> (Mr. Niraj Jewraka) Director
	<ul style="list-style-type: none">• Auditor of the company	M/s Surana Singh Rathi & Co. Chartered Accountants FRN:317119E <i>Renu Surana</i> R. Surana Partner Membership No. 061788 



FORM B

1.	Name of the Company	Bronze Infra - Tech Limited
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit qualification	Qualified
4.	Frequency of qualification	Twice in F.Y. 2012 – 2013 and F.Y 2013-2014
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Refer to Point No. 19 of Independent Auditor Report dated 30.05.2014 for the year ended 31.03.2014.</p> <p>Management Response :-</p> <p>Refer Auditors and Auditors Report - " The Auditors observation in their report are self explanatory and hence do not call for any further clarification under section 217(3) of the Companies Act, 2013</p>
6.	Additional comments from the board/audit committee Chair:	<p>Nature of Qualification :-</p> <p>Non Payment of undisputed Service Tax.</p> <p>Due to dispute between the clients regarding the terms and conditions of the contract and the payment terms, the service tax could not be deposited in time. However in the due course as the matter will get resolved, service tax will be paid accordingly.</p>
7.	To be Signed by -	
	<ul style="list-style-type: none"> CEO/Managing Director 	<p style="text-align: center;">BRONZE INFRA-TECH LTD.</p> <p style="text-align: center;"><i>Goutam Gupta.</i> (Goutam Gupta) Director</p>
	<ul style="list-style-type: none"> CFO 	<p style="text-align: center;">There is no CFO appointed in the Company</p>
	<ul style="list-style-type: none"> Audit Committee Chairman 	<p style="text-align: center;">BRONZE INFRA-TECH LTD.</p> <p style="text-align: center;"><i>Niraj Jewraka.</i> (Mr. Niraj Jewraka) Director</p>



FORM B

	<ul style="list-style-type: none">Auditor of the company	<p>M/s Surana Singh Rathi & Co. Chartered Accountants FRN:317119E <i>Renu Surana</i> R. Surana Partner Membership No. 061788</p> 