

# THE GANGES ROPE COMPANY LIMITED

## DIRECTORS' REPORT

To  
The Members  
**THE GANGES ROPE COMPANY LIMITED**

The Directors have pleasure in submitting Annual Report on the business and operations of the Company along with the Audited Statement of Accounts for the year ended 31st March, 2015.

### FINANCIAL RESULTS

Financial Results of the Company for the year under review along with the figures for previous year under review are as follows :

Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
Other Income	41,58,701	4,55,91,711
Less: Other Administrative Expenses	(53,91,105)	(1,06,21,874)
Total Income	(12,32,404)	3,49,69,837
Profit/ (Loss) before tax	(12,32,404)	3,49,69,837
Less : Current tax	-	35,00,000
Deferred Tax	-	-
Profit/Loss for the year	(12,32,404)	3,14,69,837
<b>Profit/ Loss carried to balance sheet</b>	<b>(12,32,404)</b>	<b>3,14,69,837</b>

### DIVIDEND

In view to conserve resources, the Board of Directors have not recommended dividend for the year ended 31.3.2015.

### MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March 2015, 4 (four) meetings of the Board of Directors of the company were held.

### STATE OF THE COMPANY'S AFFAIRS

The company is engaged in the business of real estate. There has been no change in the business of the company during the financial year ended 31st March 2015.

### MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statement relates and the date of this report.

### LOANS, GURANTEES AND INVESTMENTS

No transactions relating to Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 were entered into by the Company during the financial year ended 31st March, 2015.

### EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form MGT-9 as required under section 92 of the Companies Act 2013 for the financial year ending 31st March 2015 is annexed hereto by way of an annexure and forms part of this report.

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

The information as required under Section 134 (3)(m) of the Companies Act, 2013, are not so far applicable to the company.

## **RISK MANAGEMENT**

The company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of company. The same has also been adopted by your board and is also subject to its review from time to time.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The company has in place adequate internal financial controls with reference to the financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

## **DIRECTORS**

During the year Mrs. Manju Saraf was appointed as Director of the Company and Mr. Omprakash Sharma resigned from the directorship of the Company. None of the Directors of the Company is disqualified from being appointed as director of the Company under Section 164 of the Companies Act, 2013.

## **DEPOSITS**

The Company has not accepted any Public Deposit in term of Section 73 of the Companies Act, 2013 for the year ended 31.03.2015.

## **SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY**

The company does not have Subsidiary, Joint venture or an Associate Company.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

## **AUDITORS AND THEIR REPORT**

Comments of the Auditors in their report and the notes forming part of the Accounts are self explanatory and need no comments.

M/s SNC & Associates, Chartered Accountants, Statutory auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received letter from them to the effect that their reappointment, if made, would be in compliance with applicable provisions of the Companies Act, 2013.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors confirm that :-

- i) that in the preparation of the Annual accounts, the applicable Accounting standards have been followed with no material departures.
- 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 ended 31st March, 2015 and of the profit of the Company for that year.
- iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) that the directors had prepared the annual accounts on a going concern basis.
- v) the company being unlisted, provisions of sub-clause (e) of section 134(5) are not applicable.

vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

Your Company do not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

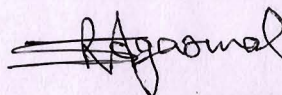
- a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- c) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- d) Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- e) There were no material changes & commitments affecting financial position of the Company occurring between the date of Financial Statements and the Board's Report.

**ACKNOWLEDGEMENT**

The Board of Directors would like to register its appreciation and gratitude to all the valued clients, associates, staff, shareholders, banker etc. for their valuable services and support.

Place : Kolkata  
Date : 17/08/2015

For and on Behalf of Board



**CHAIRMAN**  
**DIN: 00264447**

## ANNEXURE- 'A'

Form No. MGT-9

## EXTRACT OF ANNUAL

As on the Financial Year Ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration And Other Details:	
i) CIN	: U27106WB1903PLC001548
ii) Registration Date	: 22/04/1903
iii) Name of the Company	: THE GANGES ROPE COMPANY LTD.
iv) Category / Sub-Category of the Company:	: COMPANY LIMITED BY SHARES/INDIAN NON-GOVT.CO.
v) Address of the Registered office and contact details	: P-2, NEW C.I.T. ROAD, KOLKATA-700073
vi) Whether listed company YES/NO	: NO
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	: NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated:-			
Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1			
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-					
Sl No.	Name & Address of The Company	CIN/GLN	Holding/Subsidiary/ Associates	% of Share Held	Applicable Section
1	NOT APPLICABLE				
2					
3					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year ( As On 31-March-2014 )				No. of Shares held at the end of the year ( As On 31-March-2015 )				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/ HUF									
(b) Central Govt									
(c) State Govt(s)									
(d) Bodies Corp									
(e) Banks / FI									
(f) Any Other....									
Sub-total									
<b>(A)(1):-</b>									
<b>(2) Foreign</b>									
(a) NRIs - Individuals									
(b) Other-Individuals									
(c) Bodies Corp.									
(d) Banks/ FI e)									
Any Other....									
<b>Sub-Total (A)(2):-</b>									
<b>Total shareholding of Promoter (A)</b>									
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
(a) Mutual Funds									
(b) Banks/ FI		514	514	0.35%	514	514	0.75%		
(c) Central Govt									
(d) State Govt(s)									
(e) Venture Capital Funds									
(f) Insurance Companies		2391	2391	1.63%	2391	2391	1.63%		
(g) FIs									
(h) Foreign Venture Capital									
(i) Others (specify)									
<b>Sub-total (B)(1):-</b>		2905	2905	1.98%	2905	2905	1.98%		
<b>2. Non Institutions</b>									
a) Bodies Corp.									
i) Indian		12907	12907	8.78%	12907	12907	8.78%		
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh		131188	131188	89.24%	131188	131188	89.24%		
ii) Individual shareholders holding nominal share Capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies-D R									
<b>Sub-Total (B)(2):-</b>									
<b>Total Public Shareholding</b>									
C. Shares held by Custodian for GDRs & DRs									
<b>Grand Total (A+B+C)</b>	-	147000	147000	100.00%	-	147000	147000	100.00%	-

**(ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2014			Shareholding at the end of the year 31.03.2015			% change in share holding during the year
SN	Particulars	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1			0.00%		0	0.00%		0.00%
2			0.00%		0	0.00%		0.00%
	<b>TOTAL</b>	0	0.00%		0	0.00%		0.00%

**(iii) Change in Promoters Shareholding (please specify, if there is no change) - NO CHANGE**

SI No.	Particulars	Data	Reason	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total Share	No. of Shares	% of total Share
	At the beginning of The year				0.00%		0.00%
	Changes During The Year				0.00%		0.00%
	At the End of the year				0.00%		0.00%

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

SI No.	For each of the Top 10 Shareholder	Data	Reason	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total Share	No. of Shares	% of total Share
1	Name: K.K Saraf						
	At the beginning of The year			16500	11.22%	16500	11.22%
	Changes During The Year						
	At the End of the year			16500	11.22%	16500	11.22%
2	Name: B.K. Kajaria						
	At the beginning of The year			12500	8.50%	12500	8.50%
	Changes During The Year						
	At the End of the year			12500	8.50%	12500	8.50%
3	Name: Sanjay Kajaria						
	At the beginning of The year			12500	8.50%	12500	8.50%
	Changes During The Year						
	At the End of the year			12500	8.50%	12500	8.50%
4	Name: Sunil Kajaria						
	At the beginning of The year			12500	8.50%	12500	8.50%
	Changes During The Year						
	At the End of the year			12500	8.50%	12500	8.50%
5	Name: T.D Kajaria						
	At the beginning of The year			12500	8.50%	12500	8.50%
	Changes During The Year						
	At the End of the year			12500	8.50%	12500	8.50%

6	Name: Ramesh Kumar Gupta						
	At the beginning of The year			10000	6.80%	10000	6.80%
	Changes During The Year						
	At the End of the year			10000	6.80%	10000	6.80%
7	Name: Pawan Kumar Gupta						
	At the beginning of The year			10000	6.80%	10000	6.80%
	Changes During The Year						
	At the End of the year			10000	6.80%	10000	6.80%
8	Name: Sushil Kumar Gupta						
	At the beginning of The year			7000	4.76%	7000	4.76%
	Changes During The Year						
	At the End of the year			7000	4.76%	7000	4.76%
9	Name: Sangeeta Kajaria						
	At the beginning of The year			6800	4.63%	6800	4.63%
	Changes During The Year						
	At the End of the year			6800	4.63%	6800	4.63%
10	Name: Nagarmal Gupta						
	At the beginning of The year			6130	4.17%	6130	4.17%
	Changes During The Year						
	At the End of the year			6130	4.17%	6130	4.17%

**(v) Shareholding of Directors and Key Managerial Personnel: N/A**

SI No.	Shareholding of each Directors and each Key Managerial Personnel	Data	Reason	Shareholding at the beginning of the Year 01/04/2014		Cumulative Shareholding during the Year 31/03/2015	
				No. of Shares	% of total Share	No. of Shares	% of total Share
1	Name:						
	At the beginning of The year				0.00%		0.00%
	Changes During The Year				0.00%		0.00%
	At the End of the year				0.00%		0.00%
2	Name:						
	At the beginning of The year				0.00%		0.00%
	Changes During The Year				0.00%		0.00%
	At the End of the year				0.00%		0.00%

**V. INDEBTEDNESS**
**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	5,65,80,061.00	-	5,65,80,061.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not Due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	5,65,80,061.00	-	5,65,80,061.00
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	42,00,000.00	-	42,00,000.00
• Reduction	-	28,60,000.00	-	28,60,000.00
<b>Net Change</b>	-	13,40,000.00	-	13,40,000.00
<b>Indebtedness at the End of the financial year</b>				
i) Principal Amount	-	5,79,20,061.00	-	5,79,20,061.00
ii) Interest due but not paid	-	30,28,493.00	-	30,28,493.00
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	6,09,48,554.00	-	6,09,48,554.00

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name		(Rs/Lac)
	Designation		
1	Gross salary	-	-
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as per the Act	-	-
	- Others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

**B. Remuneration to other directors : NIL**

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
	Independent Director	-	-
	Fees For attending Board Committee	-	-
	Commission	-	-
	Other, Please Specify	-	-
	Total (1)	-	-
2	Other Non- Executive Directors	-	-
	Fees For attending Board Committee	-	-
	Commission	-	-
	Other, Please Specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-




C. REMUNERATION TO KEYMANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
		Designation	CEO	CFO	
1	Gross salary	-	-	-	-
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - Others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

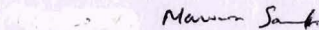
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N/A

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

For THE GANGES ROPE COMPANY LTD.

  
Director

For THE GANGES ROPE COMPANY LTD.

  
Director