



# **FACT ENTERPRISE LIMITED**

**22ND**

**ANNUAL REPORT**

**2014-2015**

To,

The Members of Fact Enterprise Limited

Your Directors are pleased to present the 22<sup>nd</sup> Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March 2015.

**I. FINANCIAL HIGHLIGHTS:**

Particulars	Year ended 31-3-2015 (Rs. in Lacs)	Year ended 31-3-2014 (Rs. in Lacs)
Turnover	0.00	0.00
Profit before Interest, Depreciation and Tax	(4.52)	(12.02)
Less:		
(i) Interest:	0.0	0.00
(ii) Depreciation	0.30	0.12
Profit after Interest and Depreciation	(4.82)	(12.14)
Profit before Taxation	(4.82)	(12.14)
Provision for Taxation (after adjustment of deferred Tax)	(0.0)	0.00
Profit after Tax	(4.82)	(12.14)
Add: Amount brought Forward from last year	0.00	0.00
Amount Available for Appropriation	(4.82)	(12.14)
Less: Appropriations:		
Amount Transferred to General Reserve	0.00	0.00
Interim Dividend / Proposed Dividend	0.00	0.00
Provision for tax on proposed Dividend	0.00	0.00
Balance carried to Balance Sheet	(4.82)	(12.14)

## **DIRECTORS' REPORT**

### **II FINANCIAL PERFORMANCE AS A MEASURE OF OPERATIONAL PERFORMANCE:**

In this challenging environment & recession your Company has managed to post profits in the financial year 2014-2015. Following table depicts the financial performance of the Company in brief:

<b>Particulars</b>	<b>AS ON 31-3-2015 (Rs. In Lacs)</b>	<b>AS ON 31-3-2014 (Rs. In Lacs).</b>
Working Capital	28.49	30.05
Total Income	(4.82)	(12.14)
Net Profit After Tax	(4.82)	(12.14)

### **III DIVIDEND**

To conserve the resources, your directors do not recommend the dividend on equity shares.

### **IV DIRECTORS RESPONSIBILITY STATEMENT:**

As required under Section 217(2AA) of the Companies Act 1956 your Directors confirm that:

- (i) In the preparation of annual accounts, the applicable accounting standards have been followed.
- (ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2014-2015 and of the profit & loss of the Company for the period ended 31<sup>st</sup> March, 2015.
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Directors have prepared the annual accounts on going concern basis.



**V DIRECTORS:**

In accordance with the provisions of the Companies Act' 1956 and Articles of Association of the Company, Mr. Sammiullah Khan retires by rotation and being eligible, offers himself for reappointment.

**VI AUDITORS:**

M/s C P PANDEY & Co, Chartered Accountants, retire as the Auditors of your Company at the forthcoming Annual General Meeting and being, eligible, offer themselves for reappointment. The Company has received an eligibility certificate from the said C P PANDEY & Co, Chartered Accountants under section 224(1) of the Companies Act 1956.

**VII. AUDITORS' REPORT:**

Observations made in the Auditors Report are self explanatory and therefore do not call for comments under Section 217(3) of the Companies Act 1956.

**VIII CORPORATE GOVERNANCE:**

A separate report on Corporate Governance is furnished as a part of the Directors' Report and a certificate from the Auditors regarding the compliance of the conditions of Corporate Governance is annexed to the said Report.

**IX FIXED DEPOSIT:**

During the year under review, your Company has not invited any deposit from the public.

**X PARTICULARS OF EMPLOYEES:**

Your Company does not have any employee whose particulars are to be given pursuant to the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees Rules, 1975).

## **DIRECTORS' REPORT**

### **XII ADDITIONAL INFORMATION:**

Information pursuant to section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is furnished hereunder

#### **A. CONSERVATION OF ENERGY:**

Your Company is regularly finding out the areas from where the energy can be conserved. As your Company is basically in construction of building so there is no power and fuel requirement as such.

#### **B. TECHNOLOGY ABSORPTION:**

Your Company is regularly finding out ways used in the process of adoption of new technology in the construction of building.

#### **C. ENVIRONMENT:**

Your Company is not involved in any type of activity hazardous to the environment and does not discharge any type of trade effluents (solid, liquid or gaseous) causing pollution.

#### **D. FOREIGN EXCHANGE EARNING & OUTGO:**

There were no foreign exchange earnings or outgo by way of either imports, exports or expenses during the year.

### **XIII ACKNOWLEDGEMENT:**

The Board of Directors wishes to place on record their sincere appreciation and acknowledges with gratitude to the companies valued clients, Bankers, Securities Exchange Board of India and the Share holders for their continued co-operation and support. The Directors also wish to place on record their sincere appreciation of the Company employees at all levels for their sincere efforts and commitment in their duties without which the results achieved by your Company would not have been possible and look forward to their continued support.

For and on behalf of Board



**Mr. RAJIV KASHYAP**  
**CHAIRMAN & MANAGING DIRECTOR**

Place :- Mumbai  
DATED: 01<sup>ST</sup> September 2015





**C P PANDEY & CO.**  
CHARTERED ACCOUNTANTS

09975489597 | 08879471572 | 022 2625 5330 | cacppandey@gmail.com

06, Ground Floor, Krishna Vihar CHS., Tata Compound, Irla, Near Fire Brigade, S. V. Road, Andheri (W), Mumbai- 400 058.

**AUDITORS' CERTIFICATE**

To  
The Members Of  
**FACT ENTERPRISE LIMITED**

We have examined the compliance of conditions of Corporate Governance by **Fact Enterprise Limited** for the year ended 31<sup>ST</sup> March, 2015 as stipulated in clause 49 of the listing Agreement of the said Company with The Stock Exchange, Mumbai.

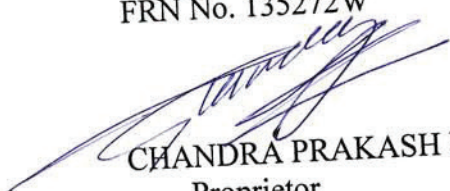
The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and the implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of information and according to the explanations given to us, and the representations made by the directors and management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31<sup>ST</sup> March, 2014, no investor grievances are pending against the Company as per the records maintained by the Company and presented to the Shareholders / Investor Grievance Committee of the Company.

We 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.

For C P PANDEY & CO.  
Chartered Accountants  
FRN No. 135272W

  
**CHANDRA PRAKASH PANDEY**  
Proprietor  
M.No. 148808



MUMBAI: 10 th August 2015





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CHARTERED ACCOUNTANTS

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**AUDITORS' REPORT**

To  
The Members Of  
**FACT ENTERPRISE LIMITED**

1. We have audited the attached Balance Sheet of **FACT ENTERPRISE LIMITED** as on 31<sup>ST</sup> March 2015 and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order, 2003, as amended by the Companies (Auditors Report) (Amendment) Order, 2004 issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose as Annexure, a statement on the matters specified in paragraphs 4 & 5 of the said Order.
4. Further to our comments in the Annexure referred to above, 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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report and comply with the Accounting Standards referred to in Section 211 (3C) of The Companies Act, 1956.
  - e) On the basis of written representations received from the Directors, as on 31<sup>ST</sup> March, 2015 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>ST</sup> March, 2014 from being appointed as a Director in terms of Section 274 (1) (g) of The Companies Act, 1956.

