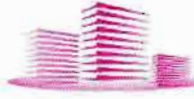


**PATIDAR BUILDCON LIMITED**

(CIN: L99999GJ1989PTC058691)

**ANNUAL REPORT - 2017-2018**



## Patidar Buildcon Limited

### BOARD OF DIRECTORS

NAME OF DIRECTOR	DIN	DESIGNATION
MR. RAJNIKANT PATEL	01218436	MANAGING DIRECTOR
MR. DHIRAJLAL PATEL	02082578	NON EXECUTIVE DIRECTOR
MR. NAVINCHANDRA PARMAR	06558536	INDEPENDENT DIRECTOR
MRS. GOPIBEN PATEL	07814242	INDEPENDENT (WOMAN) DIRECTOR

### COMPOSITION OF COMMITTEE:

#### AUDIT COMMITTEE

Name of Committee members	Category
Dhirajlal Patel	Member
Gopiben Patel	Member
Navinchandra Parmar	Chairperson

#### NOMINATION AND REMUNERATION COMMITTEE

Name of Committee members	Category
Dhirajlal Patel	Member
Gopiben Patel	Member
Navinchandra Parmar	Chairperson

#### STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of Committee members	Category
Gopiben Patel	Member



## Paridar Buildcon Limited

Navainchandra Parmar

Chairperson

**CHIEF FINANCIAL OFFICER-**

**MR. DHARMENDRA SHAH**

**COMPANY SECRETARY & COMPLIANCE OFFICER-**

**MS. ISHITA NAYANKUMAR SHAH**

**AUDITORS:**

**STATUTORY AUDITOR: M/S. K. C PARIKH & ASSOCIATES**

104, SHAIL, B/H GIRISH COLDRINKS,

C. G. ROAD, AHMEDABAD- 380009

**INTERNAL AUDITOR: M/S. A. J. JAIN & CO.**

403, SHAIL, B/H GIRISH COLDRINKS,

C. G. ROAD, AHMEDABAD- 380009

**SECRETARIAL AUDITOR: M/S. A. SHAH & ASSOCIATES.**

D-413, SHIROMANI COMPLEX,

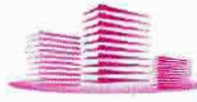
OPP. OCEAN PARK, NEHRUNAGAR,

SATELLITE, AHMEDABAD- 380015

**REGISTRAR & SHARE TRANSFER AGENT:**

**ADROIT CORPORATE SERVICES PVT LTD: 19/20 JAFERBHOY INDUSTRIAL ESTATE,  
1ST FLOOR, MAKWANA ROAD, MAROL NAKA,  
ANDHERI (E), MUMBAI, MAHARASHTRA-400055**





## **Patidar Buildcon Limited**

### **STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:**

**BSE LIMITED: 25<sup>TH</sup> FLOOR, P. J. TOWERS, DALAL STREET, FORT, MUMBAI – 400001**

**AHMEDABAD STOCK EXCHANGE LTD: KAMDHENU COMPLEX, OPP. SAHJANAND**

**COLLEGE, PANJARAPOLE, AMBAWADI,**

**AHMEDABAD- 380 015**

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### **CONTACT DETAILS OF COMPANY:**

**CIN: L99999GJ1989PTC058691**

**REGISTERED OFFICE: LATI BAZAR, JORAVARNAGAR, SURENDRANAGAR**

**363020 GJ IN**

**CORPORATE OFFICE: G-1205 TITANIUM CITY CENTRE, NEAR SEEMA HALL,**

**ANANDNAGAR ROAD, SATELLITE AHMEDABAD 380015**

**GJ IN**

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## Patidar Buildcon Limited

### NOTICE

NOTICE IS HEREBY GIVEN THAT TWENTY-NINTH ANNUAL GENERAL MEETING OF PATIDAR BUILDCON LIMITED WILL BE HELD AT REGISTERED OFFICE OF THE COMPANY SITUATED AT LATI BAZAR, JORAVARNAGAR, SURENDRANAGAR -363020 ON 28<sup>th</sup> SEPTEMBER, 2018 AT 10.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

#### ❖ ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2018, including the audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of Mr. Dhirajlal Patel (DIN:02082578), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To appoint the Auditor and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, as amended from time to time, pursuant to recommendation of the Audit Committee and Board of Directors, M/s B.R. Pancholi & Co, chartered Accountants (FRN: 107285W), be and are hereby appointed as Statutory Auditors of the company to hold office till the conclusion of the Annual General meeting for the Financial Year 2022-23, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor."

PLACE: SURENDRANAGAR  
DATE: 13/08/2018

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, PATIDAR BUILDCON LIMITED  
Sd/-

MR. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN: 01218436)



## Patidar Buildcon Limited

### NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on, **17<sup>TH</sup>AUGUST, 2018**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
4. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investor holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.
6. Pursuant to Amendment in Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette Notification dated June 8, 2018, transfer in securities of the Company shall be allowed in dematerialized form only w.e.f. December 5, 2018 and therefore





## **Patidar Buildcon Limited**

shareholders of the Company still holding shares in physical form are hereby advised to dematerialize their shares as soon as possible. Transfer of the shares in physical form shall not be allowed after December 5, 2018.

7. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from, **22<sup>nd</sup> September, 2018 to 28<sup>th</sup> September, 2018** (both days inclusive) in connection with AGM.
8. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
9. Members are requested to quote Folio number in all their correspondences.
10. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.
11. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2018 is uploaded on the Company's website [www.patidarbuildconltd.in](http://www.patidarbuildconltd.in) and may be accessed by the members.
12. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
13. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.





## Patidar Buildcon Limited

14. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. 21<sup>ST</sup> SEPTEMBER, 2018 who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by CDSL, through their portal <http://www.evotingindia.com> in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and (ii) voting through electronic means shall commence from 09.00 A.M. on 25<sup>th</sup> SEPTEMBER, 2018 and end at 5:00 P.M. on 27<sup>TH</sup> SEPTEMBER, 2018. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/she is not allowed to vote at the Venue of Annual General Meeting.
15. The Member who transfers his / her shares after the Cut-off date i.e. 21<sup>ST</sup> SEPTEMBER, 2018 is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
16. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. 21<sup>ST</sup> SEPTEMBER, 2018 may request to the Company on registered mail ID of the company i.e. [patidarbuildconltd@rocketmail.com](mailto:patidarbuildconltd@rocketmail.com) to obtain the User ID & Password.
17. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before 10:00 A.M. ON 30<sup>TH</sup> September, 2018 and communicated to the BSE Limited where the shares of the Company are listed.



## Patidar Buildcon Limited

**Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:**

<b>Name of the Director</b>	MR. DHIRAJLAL R. PATEL
<b>Director Identification Number (DIN)</b>	02082578
<b>Designation</b>	NON EXECUTIVE DIRECTOR
<b>Date of Appointment</b>	23-08-2008
<b>Date of Birth</b>	26-05-1967
<b>Brief Profile/ Nature of Expertise</b>	More than 15 years of Experience in the Real Estate Business and has degree of Bachelor of Commerce.
<b>Names of other companies in which the person also holds the directorship</b>	NA
<b>Names of companies in which the person also holds the membership of Committees of the Board</b>	NA
<b>Number of Equity Shares held in the Company &amp; %</b>	424000(7.71%) equity shares
<b>Relationship between directors inter-se</b>	Relative of one of the Directors of Company i.e. Brother of Mr. Rajnikant Patel.





## Patidar Buildcon Limited

### THE INSTRUCTIONS FOR E-VOTING:

#### **SECTION A - E-VOTING PROCESS:**

- (i) The voting period begins on 25<sup>th</sup> SEPTEMBER, 2018 FROM 09:00 A.M. TO 27<sup>TH</sup> SEPTEMBER, 2018 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21<sup>st</sup> SEPTEMBER, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**





## Patidar Buildcon Limited

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• 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.</li><li>• 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.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN i.e. "180816028" for the relevant Company Name i.e. PATIDAR BUILDCON LIMITED on which you choose to vote.



## Patidar Buildcon Limited

- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).





## **Patidar Builders Limited**

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

### **SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS:**

- i. The E-Voting period commences on 25<sup>th</sup> SEPTEMBER, 2018 (09:00 A.M.) and ends on 27<sup>th</sup> SEPTEMBER, 2018 (5:00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off date i.e. 21<sup>st</sup> SEPTEMBER, 2018 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. M/S A SHAH & ASSOCIATES, Practising Company Secretary (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park,





## Patidar Buildcon Limited

S.M. Road, Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.

- iv. The Scrutinizer shall on conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.
- v. The Results shall be declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before **10:00 A.M. on 30<sup>th</sup> September, 2018** and communicated to the BSE Limited and Ahmedabad Stock Exchange of India Limited, where the shares of the Company are listed.
- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii. 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, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding



## **Patidar Buildcon Limited**

CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

- x. The Members are requested to pay attention to the matter that once he / she has exercised his / her right then he / she shall not be allowed to change his / her vote subsequently in any case.
- xi. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## Patidar Buildcon Limited

### † † BOARD'S REPORT † †

To,  
The Members,  
**PATIDAR BUILDCON LIMITED**

Your Directors have pleasure in presenting their 29th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

#### 1. STATE OF AFFAIRS OF COMPANY:

Patidar Buildcon Limited was registered at Registrar of Companies Ahmedabad on 16 May, 1989 having and is Corporate Identification Number (CIN) is L99999GJ1989PTC058691. The Company is engaged in to Real Estate Activity.

- **VISION:**

To be the most sustainable and competitive company in our industry.

- **MISSION:**

To come up with Innovative Construction concepts with best competitive quality and pricing for our valuable customers.

#### 2. PERFORMANCE OF THE COMPANY:

The overall performance of the company during the financial year 2017-18 is satisfactory. The company has carried out various construction projects during the year. The company is able to achieve higher revenue by adopting latest technology and Innovative techniques in the projects which ultimately leads to faster construction and customer satisfaction. Besides, the company is very conscious on the quality control matter.

The projects undertaken by the company are :

- I. Seventh Avenue
- II. Seventh Parisar
- III. Trimurti Apartments





## Patidar Buildcon Limited

### 3. FINANCIAL SUMMERY:

The Board's Report is to prepared based on the stand alone financial statements of the company.

(Rs. in lacs)

Particulars	2017-18	2016-2017
<b>Sales</b>	192.26	100.14
<b>Other income</b>	97.17	43.95
<b>Depreciation</b>	0.66	0.55
<b>Other expenses</b>	233.04	108.54
<b>Profit/ Loss before Tax</b>	55.73	36.03
<b>Profit/Loss after Tax</b>	50.84	25.94
<b>Paid up Capital</b>	550.05	550.05
<b>Earning per share</b>	0.92	0.47

The overall all performance of the company including revenue and net profit has been increased to a greater extent. The turnover of the company has been increased by 91.99% as compared to the turnover of the preceding financial year. The Net profit of the company has also increased by 54.67% as compared to the net profit of the preceding financial year. The Company is further expecting to increase its revenue and profit in the upcoming financial years.

### 4. DIVIDEND:

With a view to enlarge the business operations by way of reinvesting the profit of the Company in the business activities of the Company, the directors did not recommend any Dividend for the Year 2017-18.

The company has not transferred any amount to the reserves from the profit for the financial year 2017-18.



## Patidar Buildcon Limited

### 5. DIRECTORS AND KEY MANAGERIAL PERSON:

**MR. DHIRAJLAL PATEL**, Non -Executive Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

During the Financial Year 2017-18, the Composition of Board of Directors of the Company has been changed.

Sr. No.	Name Of Director	DIN	Designation	Change
1	MR. RAJNIKANT PATEL	01218436	MANAGING DIRECTOR	Reappointment
2	MR. DHIRAJLAL PATEL	02082578	NON EXECUTIVE DIRECTOR	-
3	MR. NAVINCHANDRA PARMAR	06558536	INDEPENDENT DIRECTOR	-
4	MRS. GOPIBEN PATEL **	07814242	INDEPENDENT (WOMAN) DIRECTOR	Appointment w.e.f. 17 <sup>th</sup> May, 2017
5	MRS. BHAVNA PATEL *	06962766	NONEXECUTIVE DIRECTOR	Resigned w.e.f. 17 <sup>th</sup> May, 2017
6.	MR. ISHWARBHAI PATEL *	06558898	INDEPENDENT DIRECTOR	Resigned w.e.f. 29 <sup>th</sup> May, 2017

\* Mrs. Bhavna Patel & Mr. Ishwarbhai Patel have resigned from the directorship of the Company w.e.f. 17<sup>th</sup> May, 2017 and 29<sup>th</sup> May, 2017 respectively.

\*\* Mrs. Gopiben Patel has been appointed as an Independent Woman Director of the Company w.e.f. 17<sup>th</sup> May, 2017.

### 6. MEETINGS OF BOARD OF DIRECTORS AND COMMITTEES:

During the year, (7) Seven Board Meetings and Six (6) Audit Committee Meetings were duly convened and held.





## Patidar Buildcon Limited

- The dates on which the said Board Meetings held are shown in the table: →

Sr. No.	Date of Board Meeting	Date of Audit Committee Meeting
1	17.05.2017	29.05.2017
2	29.05.2017	11.08.2017
3	11.08.2017	09.10.2017
4	09.10.2017	13.12.2017
5	13.12.2017	20.12.2017
6	20.12.2017	14.02.2018
7	14.02.2018	---

- The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### 7. COMMITTEES OF THE BOARD OF THE COMPANY:

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee

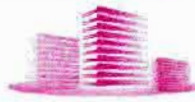
The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

### 8. EXTRACTS OF ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2018 forms part of this Directors' Report as 'Annexure: I'

### 9. STATUTORY AUDITORS & AUDIT REPORT:

M/s K. C PARIKH & Associates, (Firm Registration No. 107550W), Chartered Accountants, have been appointed as statutory auditors of the company at the twenty



## **Paridar Buildcon Limited**

fifth Annual General Meeting held on September 30, 2014 to hold office from the conclusion of Twenty Fifth Annual General Meeting (AGM) till the conclusion of the thirtieth Annual General Meeting of the Company.

Auditors comments on your company's accounts for year ended March 31, 2018 are self explanatory in nature and do not require any explanation as per provisions of Section 134(3)(f) of the Companies Act, 2013.

There were no qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report.

### **10. INTERNAL AUDIT & INTERNAL FINANCE CONTROLS:**

The Company continues to engage A. J JAIN & CO, Chartered Accountants as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

### **11. COST RECORDS:**

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2017-18.

### **12. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:**

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed M/s. A. Shah & Associates, Practicing Company Secretaries, Ahmedabad, as its Secretarial Auditors to conduct the Secretarial Audit of the company for FY 2017-18. The Report of the Secretarial Auditor for the FY 2017-18 is annexed to this report as "Annexure II". The Board of Directors of the Company has discussed the same at arm's length.

### **13. BOARD EVALUATION:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and





## Patidar Buildcon Limited

Exchange Board of India ("SEBI") under Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

### **14. DEPOSITS:**

Your company has not accepted any deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. Hence, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

### **15. CORPORATE GOVERNANCE:**

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with all our stakeholders.

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under



## Patidar Buildcon Limited

Companies Act, 2013.

A certificate from **M/S. K. C. PARIKH & ASSOCIATES**, Chartered Accountants, conforming compliance to the conditions of Corporate Governance as stipulated under Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

### **16. FOREIGN EXCHANGE EARNINGS / OUTGO:**

The Company has not earned any Foreign Exchange by the way of Export Sales during the Financial Year 2017-18.

### **17. VIGIL MECHANISM:**

In pursuant to the provisions of section 177 (9) & (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.patidarbuildconltd.in](http://www.patidarbuildconltd.in) under investors / policy documents / Vigil Mechanism Policy link.

### **18. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:**

(a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy	N.A
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A
(iii)	the capital investment on energy conservation equipment's	N.A

(b) Technology absorption:

(i)	the efforts made towards technology absorption	N.A
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A





## Patidar Buildcon Limited

(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A
	(a) the details of technology imported	N.A
	(b) the year of import:	N.A
	(c) whether the technology been fully absorbed	N.A
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A
(iv)	the expenditure incurred on Research and Development	N.A

### **19. NOMINATION AND REMUNERATION POLICY:**

The Board has on the recommendation of Nomination and Remuneration / Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as "Annexure III".

### **20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES: GOVERNANCE:**

All Related Party Transactions those were entered during the financial year were in ordinary course of the business of the company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the company.

All such Related Party Transactions are placed before the Audit Committee for approval.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is has been uploaded on the website of the Company at [www.patidarbuildconlimited.in](http://www.patidarbuildconlimited.in) under investors/policy documents/ Related Party Transaction Policy.



## **Patidar Buildcon Limited**

The particulars of every contract or arrangements entered into by the Company with related parties referred to the sub-section (1) of section 188 of the Companies Act, 2013, are disclosed in Form No. AOC-2 '**Annexure: IV**' the same forms part of this report, pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014.

### **21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

In terms of provisions of Section 134(3)(g), the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as "**Annexure V**" and forms part of this Report.

### **22. PARTICULARS OF EMPLOYEES REMUNERATION:**

- A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as "**Annexure VI**".
- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 8.5 Lac Per month and Rs. 1.2 Cr. Per Annum if employed for the whole year.

### **23. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII. However as per Section 135, the disclosure of Report on CSR activity is annexed as **Annexure VII**.

### **24. HUMAN RESOURCES:**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.





## Patidar Buildcon Limited

### **25. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

#### **1. Disclosure under Section 22 of the Sexual Harassment Of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 every company having women employees engaged in the company during the financial year is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place received from any women employee.

There is one woman employee working in the Organization. The motive of the company is to provide the protection against the Sexual Harassment of woman employee at the work place, therefore the company has setup the Internal complaints committee and the said committee has framed policy for prevention of sexual harassment at work place in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, during the year no complaints were received by the Internal Complaints committee for sexual harassment from any of the women employees of the company.

### **26. CHANGE IN NATURE OF THE BUSINESS:**

There has been no change in the nature of business of the company during the year under review.

### **27. MANAGEMENT DISCUSSION AND ANALYSIS:**

As per corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

### **28. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:**

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.



## Patidar Buildcon Limited

### **29. SIGNIFICANT OR MATERIAL EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:**

No Event has occurred after the balance sheet date that representing the material changes and commitment that affecting the Financial position of the company.

### **30. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to requirement under Section 134(3)(c) and Section 134(5) of the Companies Act, 2013 (Act), Directors, confirm that:

- (a) in the preparation of the annual accounts for the year ended on 31<sup>st</sup> March, 2018, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) 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 as at March 31, 2018 and of the profit of the company for the year ended on that date;
- (c) 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 detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **31. ACKNOWLEDGEMENT:**

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.





## **Patidar Buildcon Limited**

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

**PLACE: SURENDRANAGAR  
DATE: 29/05/2018**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR PATIDAR BUILDCON LIMITED  
Sd /-**

**MR. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN: 01218436)**



## Patidar Buildcon Limited

### Annexure I

FORM NO. MGT 9

#### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014

#### I. REGISTRATION & OTHER DETAILS:

1. CIN	L99999GJ1989PTC058691
2. Registration Date	16/05/1989
3. Name of the Company	PATIDAR BUILDCON LIMITED
4. Category/Sub-category of the Company	Category - COMPANY LIMITED BY SHARES Sub-category - INDIAN NON-GOVERNMENT COMPANY
5. Address of the Registered office & contact details	LATI BAZAR, JORAVARNAGAR DIST. - SURENDRANAGAR GUJARAT, GUJARAT INDIA - 363020 MOBILE NO: 98794 89596 EMAIL- patidarbuildconltd@rocketmail.com
6. Whether listed company	YES, ON BSE LIMITED & AHMEDABAD STOCK EXCHANGE LIMITED
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>ADROIT CORPORATE SERVICES PVT LTD.</b> 19/20 JAFERBHOY INDUSTRIAL ESTATE, IST FLOOR, MAKWANA ROAD, MAROL NAKA, ANDHERI (E), MUMBAI, MAHARASHTRA, 400059  Tele: 022- 28596060, 28594060 Fax: 022-28503748





## Patidar Buildcon Limited

### 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:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the
1	High Seas Sale of Timber	466	43.26%
2	Sale of Shares	661	55.52%
3	Sale of Gold	461	1.48%

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

#### Category-wise Share Holding

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2017 i.e. on the basis of SHP of March 31, 2017)				No. of Shares held at the end of the year (as on March 31, 2018 i.e. on the basis of SHP of March 31, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters/Pro moters Group</b>									
(1) Indian									
a) Individual/HUF	1154000	-	1154000	20.98	1154000	-	1154000	20.98	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-



## Patidar Buildcon Limited

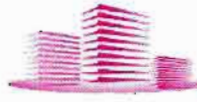
<b>Sub-total(A)(1):</b>	<b>1154000</b>	-	<b>1154000</b>	<b>20.98</b>	<b>1154000</b>	-	<b>1154000</b>	<b>20.98</b>	-
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
<b>Sub-total:(A)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>1154000</b>	-	<b>1154000</b>	<b>20.98</b>	<b>1154000</b>	-	<b>1154000</b>	<b>20.98</b>	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-





## Partidar Buildcon Limited

g) Flls	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
(-1) Foreign Financial Institution	-	-	-	-	-	-	-	-	-
(-2) Trust	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2.Non-Instituti ons</b>									
a) Bodies Corporate									
i) Indian	645558	307700	953258	17.33	618304	307700	926004	16.83	-0.5
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	582649	186570	769219	13.84	680531	185370	865901	15.74	0.49
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1834671	787000	2621671	47.66	1766061	787000	2553061	46.41	0.02
c) Others (specify)	-	-	-	-	-	-	-	-	-
NRI	2094	-	2094	0.04	1494	-	1494	0.03	-0.01
Clearing	328	-	328	0.01	110	-	110	0.001	-0.00



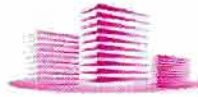
## Patidar Buildcon Limited

Members									
Sub-total (B)(2):-	3065300	1281270	4346570	79.02	3066500	1280070	4346570	79.02	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	3065300	1281270	4346570	79.02	3066500	1280070	4346570	79.02	0.00
C. Shares held by Custodian for GDRs & ADRs (C)									
Grand Total (A+B+C)	4219300	1281270	5500570	100	4220500	1280070	5500570	100.00	0.00

### B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2017 i.e. on the basis of SHP of March 31, 2017)			Shareholding at the end of the year (as on March 31, 2018 i.e. on the basis of SHP of March 31, 2018)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	BHAVNABEN DHIRAJLAL PATEL	200000	3.64	-	200000	3.64	-	-
2	DHIRAJLAL RAMJIBHAI PATEL	424000	7.71	-	424000	7.71	-	-





## Patidar Buildcon Limited

3	PRAVINABE N R PATEL	100000	1.82	-	100000	1.82	-	-
4	RAJNIKANT RAMJIBHAI PATEL	205000	3.73	-	205000	3.73	-	-
5	RAMJIBHAI BHIMJIBHAI PATEL	225000	4.09	-	225000	4.09	-	-

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No Changes			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Changes			
	At the end of the year	No Changes			



## Patidar Buildcon Limited

### D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Shareholder	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ULTRA EDUCATION PRIVATE LIMITED	1/4/2017	At the beginning of the year	395362	7.19	395362	7.19
		31/3/2018	At the end of the year	-	-	395362	7.19
2.	MUSHKAN VINIMAY PVT. LTD.	1/4/2017	At the beginning of the year	300000	5.45	300000	5.45
		31/3/2018	At the end of the year	-	-	300000	5.45
3.	RAVI MAHESHWARI	1/4/2017	At the beginning of the year	200000	3.64	200000	3.64
		31/3/2018	At the end of the year	-	-	200000	3.64
4.	DAYALAL JIVRAJBHAI PATEL	1/4/2017	At the beginning of the year	136545	2.48	136545	2.48
		31/3/2018	At the end of the year	-	-	136545	2.48
5.	SUNITA CHANDAK	1/4/2017	At the beginning of the year	107500	1.95	107500	1.95
		31/3/2018	At the end of the year	-	-	107500	1.95
6.	BHAGAT ASHWINKUMAR DALPAT	1/4/2017	At the beginning of the year	104800	1.91	104800	1.91
		31/3/2018	At the end of the year	-	-	104800	1.91
7.	KIRTIKUMAR M PATEL	1/4/2017	At the beginning of the year	100000	1.82	100000	1.82





## Patidar Buildcon Limited

		31/3/2018	At the end of the year	-	-	100000	1.82
8.	PATEL DIPENBHAI JENTILAL	1/4/2017	At the beginning of the year	100000	1.82	100000	1.82
		31/3/2018	At the end of the year	-	-	100000	1.82
9.	DILIPKUMAR DIPUBHAI PATEL	1/4/2017	At the beginning of the year	100000	1.82	100000	1.82
		31/3/2018	At the end of the year	-	-	100000	1.82
10	DHARMESH D PATEL	1/4/2017	At the beginning of the year	100000	1.82	100000	1.82
		31/3/2018	At the end of the year	-	-	100000	1.82

### E) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of Shareholder	Shareholding at the beginning of the year (as on April 1, 2017 i.e. on the basis of SHP of March 31, 2017)		Change in Shareholding (No. of Shares)		Shareholding at the end of the year (as on March 31, 2018 i.e. on the basis of SHP of March 31, 2018)	
		No. of Shares	% of total shares of the Company	Increase	Decrease	No. of Shares	% of total shares of the Company
	<b>Directors</b>						
1	DHIRAJLAL RAMJIBHAI PATEL	424000	7.71	0	0	424000	7.71
2.	NAVINCHANDRA MANILAL PARMAR	-	-	-	-	-	-



## Patidar Buildcon Limited

3	BHAVNABEN DHIRAJLAL PATEL (**)	200000	3.64	0	0	200000	3.64
4	ISHWARBHAI PATEL(**)	-	-	-	-	-	-
5.	GOIBEN PATEL	-	-	-	-	-	-
	<b>KMPs</b>						
1	DHARMENDRA SHAH(CFO)	-	-	-	-	-	-
2	RAJNIKANT RAMJIBHAI PATEL(MG. DIRECTOR)	205000	3.73	0	0	205000	3.73
3	ISHITA NAYANKUMAR SHAH	-	-	-	-	-	-

**(\*\*)** *Mrs. Bhavnaben Patel and Mr. Ishwarbhai Patel has been resigned from the post of directorship of the Company with effect from 17<sup>th</sup> May, 2017 and 29<sup>th</sup> May, 2017 respectively.*

**F) 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	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>				





## Patidar Buildcon Limited

* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

#### IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Rajnikant Patel Managing Director	
1	Gross salary	N.A	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A	N.A
2	Stock Option	N.A	N.A
3	Sweat Equity	N.A	N.A



## Patidar Buildcon Limited

4	Commission - as % of profit - others, specify...	N.A	N.A
5	Others, please specify (Sitting Fees)	2500/-	2500/-
	Total (A)	2500/-	2500/-
CEILING AS PER THE ACT			N.A

### B. Remuneration to other directors

#### 1. Independent Directors

Sr. No.	Particulars of Remuneration	Name of Director			Total Amt
		Mr. Ishwarbhai Patel *	Mr. Navinchandra Parmar *	Mrs. Gopiben Patel**	
1	-Fee for attending Board / Committee meetings (in Rs.)	2000/-	7000/-	6000/-	15000/-
2	- Commission	-	-	-	-
3	- Others, please specify	-	-	-	-
4	<b>TOTAL (B1)</b>	<b>2000/-</b>	<b>7000/-</b>	<b>6000/-</b>	<b>15000/-</b>

\* Mr. Ishwarbhai Patel has been resigned from the post of directorship of the Company with effect from 29<sup>th</sup> May, 2017.

\*\* Mrs. Gopiben Patel has been appointed on 17<sup>th</sup> May, 2017 as an Independent Woman Director of the Company.

#### 2. Other Non-Executive Directors

Sr. No.	Particulars of Remuneration	Name of Director		Total Amt
		Mrs. Bhavnaben Patel	Mr. Dhirajlal Patel	
1	-Fee for attending Board / Committee meetings (in Rs.)	1000/-	5500/-	6500/-
2	- Commission	-	-	-
3	- Others, please specify	-	-	-
4	<b>TOTAL (B2)</b>	<b>1000/-</b>	<b>5500/-</b>	<b>6500/-</b>
5	<b>TOTAL B = B(1) + B(2)</b>			<b>6500/-</b>
6	<b>TOTAL MANAGERIAL REMUNERATION</b>			-
7	<b>CEILING AS PER THE ACT</b>			-

\*Mrs. Bhavnaben Patel has been resigned from the post of directorship of the Company with effect from 17<sup>th</sup> May, 2017.





## Patidar Buildcon Limited

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

Sr. No	Particulars of Remuneration	Key Managerial Personnel		
		CFO- Mr. DHARMENDRA SHAH	COMPANY SECRETARY- ISHITA SHAH	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	N.A	1,82,000	1,82,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	N.A	N.A	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961.	N.A	N.A	NIL
2	Stock Option	N.A	N.A	NIL
3	Sweat Equity	N.A	N.A	NIL
4	Commission	N.A	N.A	NIL
	- as % of profit	N.A	N.A	NIL
	others, specify...	N.A	N.A	NIL
5	Others, please specify	N.A	N.A	NIL
	Total	N.A	1,82,000	1,82,000



## Patidar Buildcon Limited

### V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

PLACE: SURENDRANAGAR  
DATE : 29/05/2018

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR PATIDAR BUILDCON LIMITED  
Sd /-

MR. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN: 01218436)





## Patidar Buildcon Limited

### Annexure - II

A. SHAH & ASSOCIATES

D/413, Shiromani Complex, Opp. Oceanic Park,  
Satellite Road, Nehrunagar, Ahmedabad-380015  
Tel. No. Off. 079-26740953 Mob. No. 9978909231  
Email id: anishshahcs@gmail.com

PRACTICING COMPANY SECRETARIES

CS ANISH SHAH

B.COM, LL.B, FCS

### MR-3

### SECRETARIAL AUDIT REPORT

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

**FOR THE FINANCIAL YEAR ENDED AS ON 31<sup>ST</sup> MARCH, 2018**

To,  
The Members,  
**PATIDAR BUILDCON LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. PATIDAR BUILDCON LIMITED** (Hereinafter called the company) for the financial year ended on 31<sup>st</sup> March, 2018. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/S. PATIDAR BUILDCON LIMITED** (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>ST</sup> MARCH, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S. PATIDAR BUILDCON LIMITED** for the financial year ended on 31<sup>ST</sup> MARCH, 2018 according to the provisions of:



## Patidar Buildcon Limited

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;





## Patidar Buildcon Limited

- VI. As the substantial source of income of the company is from trading activities, no other specific laws are applicable to the Company for the financial year under review.

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

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with all the above provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

### **We further report that**

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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



## **Patidar Buildcon Limited**

**We further report that** during the audit period in the company, there has been no material discrepancy found in the business and no specific change in the nature of the Business.

**Place: Ahmedabad**

**Date: 29/05/2018**

**For, M/S. A. Shah & Associates  
Practicing Company Secretaries**

\_\_\_\_\_sd/-\_\_\_\_\_

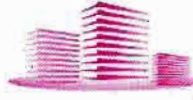
**MR. ANISH SHAH**

**FCS No: 4713**

**C P No.: 6560**

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





## Patidar Buldcon Limited

A. SHAH & ASSOCIATES

D/413, Shiromani Complex, Opp. Oceanic Park,  
Satellite Road, Nehrunagar, Ahmedabad-380015  
Tel. No. Off. 079-26740953 Mob. No. 9978909231  
Email id: anishshahcs@gmail.com

PRACTICING COMPANY SECRETARIES

CS ANISH SHAH

B.COM, I.T.B. PCS

### Annexure A

To, The Members  
PATIDAR BULDCON LIMITED

Our Report of even date is to be read with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

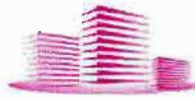
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad  
Date: 29/05/2018

For, M/S. A. Shah & Associates  
Practicing Company Secretaries

sd/-  
MR. ANISH SHAH  
FCS No: 4713  
C P No.: 6560



# Patidar Buildcon Limited

## Annexure - III

### NOMINATION AND REMUNERATION POLICY

#### 1. INTRODUCTION

Part D of Schedule II of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 provides that:

*"The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees."*

Section 178(2) & (3) of the Companies Act, 2013 provides that:

*"The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director's performance."*

Therefore, to ensure compliance with the aforesaid Act, and Regulations, the Nomination and Remuneration Committee (the 'Committee') the Board of directors of 'Patidar Buildcon Limited' (the 'Company') has formulated a Nomination and Remuneration Policy (the 'Policy').

#### 2. OBJECTIVE

The objective of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non-Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The policy reflects the Company's objectives for good corporate governance as well as sustained long - term value creation for shareholders.

#### 3. DEFINITIONS

'Company' means 'Patidar Buildcon Limited'.

'Committee' means 'Nomination and Remuneration Committee' as constituted by board from time to time.





## Partidar Buildcon Limited

**'Regulations'** means 'SEBI (Listing obligations and disclosure requirements) Regulation, 2015'

**'Policy'** means 'this policy'.

**'Key Managerial Personnel'** means

- Chief Executive Officer or Managing Director or the Manager,
- Whole time director
- Chief financial Officer
- Company secretary
- And such other officer as may be prescribed under the Act from time to time.

**'Senior Management Personnel'** (SMP) means personnel of the Company who are members of the core management team, excluding Board of Directors and are one level below the Executive Director including Functional Head.

**'Remuneration'** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

#### 4. **APPLICABILITY**

The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company's Senior Management and other employees.

This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

#### 5. **APPOINTMENT CRITERIA**

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient /satisfactory for the concerned position.



## **Paridar Buildcon Limited**

A person to be appointed as a Director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth.

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria with regard to age and qualifications as laid down under Companies Act or other applicable laws.

### **APPOINTMENT OF NON EXECUTIVE DIRECTORS**

The Non-Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of finance, taxation, law, governance, marketing and general management.

### **APPOINTMENT OF INDEPENDENT DIRECTORS**

In the case of appointment of Independent Directors, the Committee satisfies itself with regard to the independent nature of the Director and considers the incumbent's qualification, expertise and experience in the respective field and diversity of the Board while recommending to the Board the candidature for appointment as Director so as to enable the Board to discharge its function and duties effectively.

The Nomination & Remuneration Committee shall decide whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

### **APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES**

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working Environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.

### **6. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT**





## Patidar Buildcon Limited

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives/ Directors.

The appointment and remuneration of the Managerial Personnel shall be governed by Chapter XIII of the Companies Act, 2013 read with Schedule V and the Rules there under.

### **Reward Policies**

- **Attract and retain:** Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.
- **Motivate and reward:** Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits:** The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition thereto in individual cases company housing and other benefits may also be offered.

### **Remuneration of Executive Directors**

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.
- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company.  
The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:
  - Basic Salary
  - House Rent Allowance
  - Transport Allowance
  - Conveyance Allowance
  - Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.



## **Petidar Buildcon Limited**

### **Annual Components:**

- Medical reimbursement
- Leave Travel Allowance

### **Remuneration of Non-Executive Directors**

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

### **Payment of Sitting Fees**

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommend by Nomination and Remuneration Committee and approved by Board of Directors, shall be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

### **Remuneration of KMP and Senior Management Personnel**

While determining the remuneration of Key Managerial Personnel and Senior Management, the following factors are analyzed by the Committee:

- The performance and contributions of Key Managerial Personnel and Senior Management to the growth of the Company, Relative position in the organization and length of service.
- Company's performance and past remuneration paid to KMP/Senior Management.
- Limits prescribed by any Acts, rules or regulations.

### **Remuneration of Other employees**

Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.





## **Patidar Buildcon Limited**

The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal

### **7. POLICY REVIEW**

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

### **8. DISCLOSURE**

The policy will be uploaded on Company's website ([www.patidarbuildconltd.in](http://www.patidarbuildconltd.in)) for public information.

**PLACE: SURENDRANAGAR  
DATE: 29/05/2018**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, PATIDAR BUILDCON LIMITED  
Sd /-**

**MR. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN: 01218436)**



## Patidar Buildcon Limited

### Annexure - IV

#### FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

#### 1. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	M/s. Umiya Tradecon LLP ( Mr. Jay Patel, designated partner of the LLP is son of Mr. Dhirajlal Patel, director of the Company
b.	Nature of contracts/arrangements/transaction	Lease Agreement
c.	Duration of the contracts/arrangements/transaction	11 months w.e.f. 1 <sup>st</sup> December, 2017
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent of Rs. 3000/- p.m.
e.	Date of approval by the Board	20/12/2017
f.	Amount paid as advances, if any	N.A.

PLACE: SURENDRANAGAR  
DATE: 29/05/2018

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR PATIDAR BUILDCON LIMITED  
Sd /-

MR. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN: 01218436)





## Patidar Buildcon Limited

### Annexure - V

(Pursuant to sub-section (2) of section 186 of the Act and Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014)

#### ❖ Details of Loans:

Sr. No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
1	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

#### ❖ Details of Investments:-

Sr. No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1	N.A	N.A	N.A	N.A	N.A	N.A	N.A

#### ❖ Details of Guarantee / Security Provided:

Sr. No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

PLACE: SUREDRANAGAR  
DATE: 29/05/2018

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR PATIDAR BUILDCON LIMITED  
Sd /-

MR. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN: 01218436)



## Patidar Buildcon Limited

### Annexure VI

#### DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2017-18, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2017-18 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2017-18 (Rs.)	% increase in Remuneration in the Financial Year 2017-18	Ratio of remuneration of each Director / to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Rajnikant Patel - Managing Director	N.A	N.A	N.A	-
2	Mr. Dhirajlal Patel- Promoter Director	N.A	N.A	N.A	-
3	Mrs. Bhavanben Patel- Promoter Non-Executive Director	N.A	N.A	N.A	-
4	Mr. Navinchandra Parmar - Independent Director	N.A	N.A	N.A	-
5	Mr. Ishwarbhai Patel - Independent Director	N.A	N.A	N.A	-
6	Mrs. Gopiben Patel	N.A	N.A	N.A	-
7	Mr. Dharmendra Shah- CFO	N.A	N.A	N.A	-
8	Ms. Ishita Shah	1,82,000	1.11%	N.A.	95.98:1.11

- (ii) The median remuneration of employees of the Company during the financial year was 1,82,000;





## Patidar Buildcon Limited

- (iii) In the Financial year, there was 1.11% increase in the median remuneration of employee;
- (iv) There is one permanent employees on the rolls of Company as on March 31, 2018 as well as on March, 2017;
- (v) Relationship between average increase in remuneration and company performance: - Increase in remuneration: 11.11% in comparison of the previous year and there is increase of 95.98% in profit of the company in comparison of the last year.
- (vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:  
  
Profit before Tax for the financial year ended March 31, 2018 is Rs. 55,73,045  
And remuneration paid to company Secretary is Rs. 1,82,000. No remuneration was paid to CFO i.e Mr. Dharemendra Shah (KMP) for financial year 2017-18.
- (vii) a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2018 was Rs. 30,25,314 (Rs. 6,65,5689 on March 31, 2017).  
  
b) Price Earnings ratio of the Company was as 5.98 at March 31, 2018 and was as 26.89 at March 31, 2017.  
  
c) Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year- The Company had come out with last public offer in 1986. The closing price of the Company's equity shares on the BSE as on March 31, 2018 was Rs. 5.50, representing 50% (BSE) Decrease over the last public offer price.
- (viii) Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2017-18 is 11.11% increase in remuneration paid to company Secretary .There is no increase in the managerial remuneration in financial year 2017-18.
- (ix) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the



## Patidar Buildcon Limited

### Annexure VII

#### Annual report on Corporate Social Responsibility (CSR) activities for the financial year 2017-18

1	A Brief outline of the company's CSR policy including overview of the projects of programmes proposed to be under taken and a reference to the web link to the CSR policy projects of programmes and the composition of CSR committee	NA
2	Average net profit of the company for the last three financial years	NA
3	Prescribed CSR expenditure (2% of the amount mentioned in 2 above)	NA
4	Details of CSR spent during the financial year : <ul style="list-style-type: none"><li>● Total amount to be spent for the financial year</li><li>● Amount unspent, if any</li><li>● Manner in which the amount spent during the financial year</li></ul>	NA





## Patidar Buildcon Limited

Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

- (x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - Not Applicable; and
- (xi) It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

PLACE: SURENDRANAGAR  
DATE: 29/05/2018

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR PATIDAR BUILDCON LIMITED  
Sd /-

MR. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN: 01218436)



## Patidar Buildcon Limited

### Details of amount spent on CSR activities during the financial year 2016-17

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR Project of activity identified	Sector in which the project is covered (clause no of schedule VII to the companies Act 2013 as amended)	Project or Programs (1) Local area of other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) Projects or Programs wise  (Rs. in Lakhs)	Amount spent on the projects or programs Sub Heads: (1)Direct expenditure on projects or programs (2) Sub-heads (Rs. in Lakhs)	Cumulative expenditure up to the reporting period  (Rs. In Lakhs)	Amount spent: Direct or through implementing agency:
1	NA	NA	NA	NA			NA

PLACE: SURENDRANAGAR  
DATE: 29/05/2018

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR PATIDAR BUILDCON LIMITED  
Sd /-

MR. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN: 01218436)





## PATIDAR BUILDCON LIMITED

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

#### COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

*"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."*

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our stakeholders, consumers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

#### **I. BOARD OF DIRECTORS:**

##### **A. BOARD OF DIRECTORS:**

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31<sup>st</sup> March, 2018 are given below:



## PATIDAR BUILDCON LIMITED

Name of Director	Category	No. of Board Meeting	Attended	Last AGM Attendance	No. of Directorship in other Public Limited Cos.	Relationship of Directors inter-se
MR. RAJNIKANT PATEL	MANAGING DIRECTOR	7	7	YES	-	Brother of Mr. Dhirajlal Patel
MR. DHIRAJLAL PATEL	NON EXECUTIVE PROMOTER DIRECTOR	7	7	YES	-	Brother of Mr. Rajnikant Patel
MR. NAVINCHANDRA PARMAR	NON EXECUTIVE INDEPENDENT DIRECTOR	7	7	YES	-	-
MR. ISHWARBHAI PATEL(**)	NON EXECUTIVE INDEPENDENT DIRECTOR	2	2	YES	-	-
MRS. BHAVNABEN PATEL(**)	NON EXECUTIVE PROMOTER DIRECTOR	1	1	YES	-	-
MRS. GOPIBEN PATEL (*)	NON EXECUTIVE INDEPENDENT DIRECTOR	6	6	NO	-	-

(\*) Mrs. Gopiben Patel has been appointed as an Independent woman Director of the Company w.e.f. 17<sup>th</sup> May, 2017.

(\*\*) Mrs. Bhavnaben Patel and Mr. Ishwarbhai Patel have resigned from directorship with effect from 17<sup>th</sup> May, 2017 and 29<sup>th</sup> May, 2017.

Sr. No.	Date of Board Meeting
1	17.05.2017
2	29.05.2017
3	11.08.2017
4	09.10.2017
5	13.12.2017
6	20.12.2017
7	14.02.2018

Seven Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The dates on which the said meetings were held:

The necessary quorum was present for all the meetings.





## PATIDAR BUILDCON LIMITED

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

### **INDEPENDENT DIRECTOR:**

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made thereunder, all the independent directors of the Company met once during a year, without the attendance of non-independent directors and members of the Management.

### **B. PERFORMANCE EVALUATION:**

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 28<sup>th</sup> February, 2018 and framed the opinion that all the independent directors as well executive and nonexecutive director have performed their duty satisfactorily and making their best efforts for the advancement of the company.

### **C. CODE OF CONDUCT:**

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at [www.patidarbuildconltd.in](http://www.patidarbuildconltd.in)

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Chief Financial Officer (CFO) has been obtained.

A Declaration signed by Mr. Rajnikant Patel, Managing Director of the company is attached herewith forming part of his Annual Report.





## PATIDAR BUILDCON LIMITED

### II. AUDIT COMMITTEE:

The Audit Committee comprises of 3 members out of which 2 are Non-Executive are independent directors. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - Changes, if any, in accounting policies and practices and reasons for the same
  - Major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings
  - Compliance with listing and other legal requirements relating to financial statements
  - Disclosure of any related party transactions
  - Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems; 61





## PATIDAR BUILDCON LIMITED

- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Committee met 6 times during the year 2017-18 and the attendance of members at the meetings was as follows:

Sr. No.	Date of Audit Committee Meeting
1	29.05.2017
2	11.08.2017
3	09.10.2017
4	13.12.2017
5	20.12.2017
6	14.02.2018
7	---



## PATIDAR BUILDCON LIMITED

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Dhirajlal Patel	Non Executive-Non Independent	Member	6/6
Mr. Ishwarbhai Patel (*)	Non Executive-Independent	Chairman	1/1
Mr. Navinchandra Parmar	Non Executive-Independent	Member	6/6
Mrs. Gopiben Patel (**)	Non Executive-Independent	Member	5/5

(\*) Mr. Ishwarbhai Patel have resigned from the directorship of the Company w.e.f. 29<sup>th</sup> May, 2017. Accordingly his membership in Audit committee also cease to be exist.

\*\* Mrs. Gopiben Patel has appointed as an Independent Woman Director as well as a member of the Audit Committee of the Company w.e.f. 17<sup>th</sup> May, 2017.

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management.

The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on September 28, 2017.

### III. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Nomination and Remuneration Committee comprises of 3 Non-Executive Directors out of which 2 are independent directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

- a) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- b) To carry out evaluation of every director's performance.
- c) To formulate criteria for determining qualification, positive attributes & Independence of director.
- d) To recommend to board policy relating to remuneration for the directors, KMP and employees.





## PATIDAR BUILDCON LIMITED

- e) NRC shall while formulating policy ensure that,
- The level & composition of remuneration is reasonable & sufficient to attract, retain & motivate directors of the quality required to run the co. successfully
  - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
  - Remuneration to directors, KMP and senior management involve balance between fixed & incentive pay reflecting short and long-term performance objective appropriate to the working of the co. & its goals.
- f) To devise a policy on Board diversity;
- g) To perform any other functions as may be assigned to Committee by the Board from time to time.

The Committee met two times during the year 2017-18 and the attendances of members at the meetings were as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Ishwarbhai Patel	Non Executive-Independent	Chairman	1/1
Mr. Navinchand Parmar	Non Executive-Independent	Member	2/2
Mrs. Bhavnaben Patel	Non Executive-Promoter	Member	1/1
Mr. Dhirajlal Patel	Non Executive-Non Independent	Member	1/1
Mrs. Gopiben Patel (**)	Non Executive-Independent	Member	1/1

(\*) Mr. Ishwarbhai Patel have resigned from the directorship of the Company w.e.f. 29<sup>th</sup> May, 2017. Accordingly his membership in Nomination & Remuneration committee also ceases to be exist.

\*\* Mrs. Gopiben Patel has been appointed as an Independent Woman Director as well as a member of the Nomination & Remuneration Committee of the Company w.e.f. 17<sup>th</sup> May, 2017.

Sitting fees of Rs. 500/- for each meeting is paid to each Director.

The committee had met on 17/05/2017 & 11/08/2018.



## PATIDAR BUILDCON LIMITED

### IV. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and, Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 the Board has constituted Stakeholders Relationship Committee.

The Stakeholders' Relationship Committee comprises of following members:

1. Mr. Navainchandra Parmar- **CHAIRMAN**
2. Mrs. Gopiben Patel -**MEMBER**

The role of the Committee is as under:

- To hear the complaint and grievances of various securities holders so as ensure that timely relief is extended to securities holders including shareholders in respect of their compliant. Additionally the Committee also looks into the shareholders' complaints, if any, related to non-receipt of balance sheet, non-receipt of declared dividend, revalidation of dividend warrants etc. and redress the same expeditiously.
- To consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc

The Committee met Four times during the year 2017-18 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held
Mr. Navainchandra Parmar	Non Executive-Independent	Chairman	4 / 4
Mrs. Gopiben Patel	Non Executive-Independent	Member	4 / 4

There were no pending complaints from the shareholders at the beginning of the Financial Year 2017-18 and no complaint has been received by the Company from the shareholders during the Financial Year 2017-18.

**COMPLIANCE OFFICER:** Ms. Ishita Nayankumar Shah, Company Secretary.





## PATIDAR BUILDCON LIMITED

### V. GENERAL BODY MEETING:

- a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2016-17	28/09/2017	12:00 P.M.	LATI BAZAR, JORAVARNAGAR, DIST.:
2015-16	30/09/2016	10:00 A.M.	SURENDRANAGAR - 363020.
2014-2015	30/09/2015	09:00A.M.	

### SPECIAL RESOLUTION IN LAST 3 AGMS:

- In AGM held on September 28, 2017, Three Special Resolutions were passed as under:

I. APPOINTMENT OF MRS. GOPIBEN PATEL AS A WOMAN DIRECTOR (NON EXECUTIVE INDEPENDENT DIRECTOR FOR FIVE(5) FINANCIAL YEARS:

"RESOLVED THAT pursuant to Section-149, 152(5), 161 and any other applicable provisions of the Companies Act, 2013 read with the rules framed there under (including any statutory modifications or re-enactment thereof for the time being in force), the consent of members of the Company be and is hereby accorded to appoint Mrs. Gopiben Patel (DIN:07814242) , who was appointed as an additional director of the Company and who has submitted declaration under Section 149(7) of the Companies Act, 2013 to the effect that she fulfilled the conditions mentioned in Section 149(6) of the Companies Act, 2013 and is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013, as Non - Executive Independent Woman Director of the Company for a term of consecutive period of five years with effect from 17th May, 2017."

II. REAPPOINTMENT OF MR. RAINIKANT PATEL AS MANAGING DIRECTOR OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and Other Application provision if any, of the Companies Act, 2013 read with Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014, MR. RAJNIKANT PATEL, (DIN:012184366) be and is hereby reappointed as Managing



## **PATIDAR BUILDCON LIMITED**

Director of the Company for a consecutive period of 5 (five) years with effect from 11th August, 2017 at a remuneration as may be mutually agreed between MR. RAJNIKANT PATEL and Board of Directors of the Company."

### **III. DETERMINATION OF FEE FOR SERVICE OF DOCUMENTS TO SHAREHOLDERS OF THE COMPANY:**

"RESOLVED THAT pursuant to the provisions of Section 20 of Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any shareholder by the Company by sending it to him by post or by registered post or by courier or by delivery to his office address or by such electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member in advance equivalent to the estimated actual expenses of delivery of the documents pursuant to any request made by shareholder for delivery of such document to him through a particular mode of services mentioned above provided such request along with the requisite fee has been duly received by the company at least one week in advance of the dispatch of the documents by the Company and that no such request will be entertained by the Company after the dispatch of such documents by the Company to the shareholder.

- In AGM held on September 30, 2016, no Special Resolution was passed.
- In AGM held on September 30, 2015, One Special Resolutions were passed as under:
  - (i) Change in place of keeping statutory registers and annual return of the company.

### **VI. DISCLOSURES:**

#### **a) Management Discussion and Analysis:**

Annual Report has a detailed chapter on Management Discussions and Analysis.

#### **b) Related Party Transaction:**

There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict with the interest of company at large, during the year.





## PATIDAR BUILDCON LIMITED

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website [www.patidarbuildconltd.in](http://www.patidarbuildconltd.in)

**c) Accounting treatment:**

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

**d) Neither any non-compliance nor any penalty, were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.**

**e) Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time.

The details of Whistle Blower Policy have been disclosed on the company's website [www.patidarbuildconltd.in](http://www.patidarbuildconltd.in)

**f) Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

Following other policies have been adopted by the company:

- Risk management policy
- Nomination and Remuneration policy
- Board Diversity policy
- Material Subsidiary policy
- Preservation of documents policy



## PATIDAR BUILDCON LIMITED

The details of the policies adopted have been disclosed on the company's website [www.patidarbuildconltd.in](http://www.patidarbuildconltd.in).

### VII. MEANS OF COMMUNICATION:

#### a. **Financial Results:**

The Results of the Company were displayed on web site [www.patidarbuildconltd.in](http://www.patidarbuildconltd.in) and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

#### b. **News, Release, Presentations etc.:**

Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company [www.patidarbuildconltd.in](http://www.patidarbuildconltd.in).

#### c. **Website:**

Company's website [www.patidarbuildconltd.in](http://www.patidarbuildconltd.in) contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company [www.patidarbuildconltd.in](http://www.patidarbuildconltd.in) in a downloadable form.

### VIII. GENERAL SHAREHOLDER INFORMATION:

#### **Annual General Meeting, Book Closure & Dividend Payment:**

The information of forthcoming Annual General Meeting, Book Closure and Dividend payment details have been provided in the Notice of Annual General Meeting enclosed along with this Annual Report.

#### **Financial Calendar:**

Financial Year: 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.

#### **Financial Results:**

First Quarter Results	: by 13 <sup>th</sup> August, 2018
Half Year Results	: by 14 <sup>th</sup> November, 2018
Third Quarter Results	: by 14 <sup>th</sup> February, 2019
Fourth Quarter Results / Annual Results	: by 30 <sup>th</sup> May, 2019

#### **Listing:**

At present, the equity shares of the Company are listed on the BSE Limited (BSE).





## PATIDAR BUILDCON LIMITED

Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	524031

The Company has already paid the listing fees for the year 2018-19 to the Stock Exchange.

**Book Closure:**

From Saturday, 22<sup>nd</sup> September, 2018 to Friday, 28<sup>th</sup> September, 2018 (both days inclusive)

➤ **MARKET PRICE DATA AT BOMBAY STOCK EXCHANGE LIMITED:**

Month	Open	High	Low	Close
Apr -2017	11.86	12.28	10.31	10.34
May -2017	10.85	14.00	10.30	13.93
Jun -2017	14.00	14.80	14.00	14.80
Jul -2017	14.06	15.30	14.03	15.30
Aug -2017	14.55	15.90	8.75	8.75
Sep -2017	8.32	8.32	7.20	7.20
Oct -2017	7.06	8.61	6.79	8.12
Nov -2017	7.72	12.31	7.72	12.20
Dec -2017	12.00	12.31	8.53	8.53
Jan -2018	8.60	10.76	7.80	9.50
Feb -2018	9.10	10.96	7.03	7.03
Mar -2018	6.70	6.70	5.50	5.50

➤ **REGISTRAR AND SHARE TRANSFER AGENT:**

**M/S. ADROIT CORPORATE SERVICES PVT.LTD.**

19/20, Jaferbhoy Industrial Estate,

1<sup>st</sup> Floor, Makwana Road,

Marol Naka, Andheri (E),

Mumbai- 400059

Tele: 022- 28596060, 28594060

Fax: 022-28503748



## PATIDAR BUILDCON LIMITED

### ➤ SHARE TRANSFER SYSTEM:

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

### ➤ DISTRIBUTION PATTERN AS ON THE 31<sup>ST</sup> MARCH, 2018:

Particulars	No of Shares	Percentage
Promoters and Relatives	1154000	20.98
Banks/ FI/ FI	0	0
Mutual Funds	0	0
Public	3418962	62.15
Body Corporate	926004	16.83
NRI	1494	0.03
Clearing Member	110	0.01
<b>Total</b>	<b>5500570</b>	<b>100.00</b>

### ➤ DEMATERIALIZATION OF SHARES AND LIQUIDITY:

4220500 (76.72%) Equity Shares are in demat form as on March 31, 2018.

ISIN No.: (For Dematerialized Shares) : **INE637N01014**

The Company has no GDRs/ADRs/Warrants/Convertible Instruments outstanding as on March 31, 2018.

### ➤ Address for Correspondence : Lati Bazar, Joravarnagar, Surendranagar-363020

PLACE: SURENDRANAGAR  
DATE: 13/08/2018

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR PATIDAR BUILDCON LIMITED  
Sd/-

**MR. RAJNIKANT PATEL**  
MANAGING DIRECTOR  
(DIN: 01218436)





## **PATIDAR BUILDCON LIMITED**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### **1. Overall Review:**

The Company is in trading industry. The overall performance during the financial year 2017-18 has been progressive.

#### **2. Financial Review:**

Total turnover for the year ended 31<sup>st</sup> March, 2018 was Rs.192.26lacs. The Revenue of the Company has been remarkably increased due to increase in the turnover of the Company. The company will further try to achieve better in terms of revenue and profit to get reasonable level of growth in the imminent years.

#### **3. Internal Control System and their adequacy:**

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition. The management continuously reviews the internal control systems and procedure for efficient conduct of business. A strong system of internal audit committee of the Board has strengthened the internal control within the organization.

#### **4. Business Environment:**

The Performance of the company for the year under review was satisfactory.

#### **5. Risk and Concern:**

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

#### **6. Cautionary Statement:**

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure,



## **PATIDAR BUILDCON LIMITED**

economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations. The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

**PLACE: SURENDRANAGAR  
DATE: 13/08/2018**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR PATIDAR BUILDCON LIMITED  
Sd/-**

**MR. RAJNIKANT PATEL,  
MANAGING DIRECTOR  
(DIN: 01218436)**





## **PATIDAR BUILDCON LIMITED**

### **CEO / CFO CERTIFICATION**

To,  
The Board of Directors,  
**PATIDAR BUILDCON LIMITED**  
AHMEDABAD

We, MR.RAJNIKANT PATEL, Managing Director and Mr. Dharmendra Shah, CFO of the **PATIDAR BUILDCON LIMITED** certify that:

1. We have reviewed the financial statements for the year and that to the best of my knowledge and belief:
  - 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 give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.



## PATIDAR BUILDCON LIMITED

4. We indicate to the auditors and to the audit committee:

- a. Significant changes in internal control over financial reporting during the year.
- b. Significant changes in accounting policies during the year;
- c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

Sd/-

Sd/-

PLACE: SURENDRANAGAR  
DATE: 13/08/2018

MR. RAJNIKANT PATEL  
MANAGING DIRECTOR

MR. DHARMENDRA SHAH  
CHIEF FINANCIAL OFFICER





## **PATIDAR BUILDCON LIMITED**

### **DECLARATION BY THE MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE**

I, MR. Rajnikant Patel, Managing Director of **PATIDAR BUILDCON LIMITED** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of **PATIDAR BUILDCON LIMITED** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31<sup>st</sup> March 2018.

**PLACE: SURENDRANAGAR  
DATE: 13/08/2018**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR PATIDAR BUILDCON LIMITED**

Sd/-

**MR. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN: 01218436)**



## PATIDAR BUILDCON LIMITED

### CERTIFICATE OF COMPLIANCE WITH CORPORATE GOVERNANCE

To,  
The Members of  
**PATIDAR BUILDCON LIMITED**

We have examined the compliance of the conditions of Corporate Governance by **M/S.PATIDAR BUILDCON LIMITED** ('the Company') for the year ended **March 31, 2018** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

• **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

• **Auditor's Responsibility:**

Our examination was limited to review of procedures and implementation 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 statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on 31<sup>st</sup> March, 2018.

• **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Listing Agreement and SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Date: 29/05/2018**  
**Place: Ahmedabad**

**For, K C parikh & Associates**  
**Chartered Accountants**  
**[FRN: 107550W]**  
**Sd/-**

**CA Chintan .M. Doshi**  
**Partner**  
**M. No: 118298**



**INDEPENDENT AUDITORS' REPORT**

**TO,**

**THE MEMBERS OF PATIDAR BUILDCON LIMITED**

**Report on the Ind AS Financial Statements**

We have audited the accompanying Ind AS financial statements of PATIDAR BUILDCON LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the "Annexure A" statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the





adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- a) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Date : 29/05/2018  
Place : Ahmedabad

FOR K. C. Parikh & Associates  
(Chartered Accountants)  
FRN.: 107550W



  
CA Chintan M. Doshi  
Partner  
M.No. : 118298

**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of PATIDAR BUILDCON LIMITED Company limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of PATIDAR BUILDCON LIMITED ("The Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company





made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 29/05/2018  
Place : Ahmedabad

FOR K. C. Parikh & Associates  
(Chartered Accountants)  
FRN.: 107550W



A handwritten signature in blue ink, appearing to read "Chintan M. Doshi".

CA Chintan M. Doshi  
Partner  
M.No. : 118298

**"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of PATIDAR BUILDCON LIMITED Company limited**

**(1) In Respect of Fixed Assets**

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management at reasonable intervals; According to information and explanation given to us no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

**(2) In Respect of Inventories**

Physical verification of inventory has been conducted at reasonable intervals by the management.

**(3) Compliance under section 189 of The Companies Act, 2013**

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act 2013. Consequently, requirement of clauses (iii,a), (iii,b), and (iii,c) of paragraph 3 of the order are not applicable.

**(4) Compliance under section 185 and 186 of The Companies Act , 2013**

In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.

**(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed there under while accepting Deposits**

The company has not accepted any Deposits.

**(6) Maintenance of cost records**

To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company.

**(7) Deposit of Statutory Dues**

- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
- (b) There is no dispute with the revenue authorities regarding any duty or tax payable.

**(8) Repayment of Loans and Borrowings**

The Company does not have any loans or borrowings from any financial institution, banks, government, or debenture holders during the year. Thus para 3(viii) is not applicable.

**(9) Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.

**(10) Reporting of Fraud During the Year**

During the course of our examination of the books and records of the Company, carried out in accordance with the generally





accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

**(11) Managerial Remuneration**

The Company has not paid any managerial remuneration. Thus para 3(xi) is not applicable.

**(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

As per information and records available with us The company is not Nidhi Company.

**(13) Related party compliance with Section 177 and 188 of companies Act - 2013**

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

**(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures**

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

**(15) Compliance under section 192 of Companies Act - 2013**

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Thus para 3(xv) is not applicable.

**(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Place : Ahmedabad  
Date : 12/09/2018



FOR K. C. Parikh & Associates  
(Chartered Accountants)  
FRN.: 107580W

CA Chintan M. Doshi  
(Partner)  
Membership No : 118298

**PATIDAR BUILDCON LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2018**

All amounts are in INR unless otherwise stated.

Sr. No.	Particulars	Note No	As at March 31, 2018	As at March 31, 2017	As at April 4, 2016
<b>ASSETS</b>					
(1)	<b>Non-current Assets</b>				
	(a) Property, Plant and Equipment	1	23,067	89,433	57,125
	(b) Intangible Assets		41,000	41,000	41,000
	<b>Financial Assets</b>				
	(i) Investments	2	2,501,649	2,642,310	2,586,335
	(ii) Loans	3	6,448,992	-	4,642,109
	(b) Other Non-Current Assets	4	3,254	3,254	-
	(c) Deferred Tax Asset (Net)		6,844	-	-
(2)	<b>Current assets</b>				
	(a) Inventories	5	24,157,448	20,101,549	23,761,816
	<b>Financial Assets</b>				
	(i) Investments	6	25,490,596	35,006,884	22,424,035
	(ii) Trade receivables	7	9,716,292	684,625	333,200
	(iii) Cash and cash equivalents	8	1,979,107	6,081,589	1,486,122
	(iv) Loans	9	450,000	450,000	10,401,313
	(c) Other current assets	10	56,534	3,817	91,610
	<b>Total Assets</b>		<b>71,074,880</b>	<b>65,103,961</b>	<b>66,824,751</b>
<b>EQUITY AND LIABILITIES</b>					
(1)	<b>Equity</b>				
	(a) Equity Share capital	11	55,005,708	55,005,700	55,005,700
	(b) Other Equity	12	11,718,397	6,486,842	4,846,196
	<b>Total equity attributable to equity holders of the Company</b>		<b>66,724,097</b>	<b>61,492,542</b>	<b>59,851,896</b>
(2)	<b>LIABILITIES</b>				
	<b>Non-Current Liabilities</b>				
	(a) Deferred Tax Liability (Net)		-	9,166	5,981
(3)	<b>Current liabilities</b>				
	<b>Financial Liabilities</b>				
	(i) Trade payables	13	4,218,381	3,198,173	2,761,079
	(ii) Other financial liabilities	14	-	-	4,211,000
	(b) Provisions	15	7,401	-	-
	(c) Current Tax Liabilities (Net)	16	125,000	261,500	-
	<b>Total Liabilities</b>		<b>4,350,783</b>	<b>3,463,919</b>	<b>6,778,855</b>
	<b>Total Equity and Liabilities</b>		<b>71,074,880</b>	<b>64,956,461</b>	<b>65,824,751</b>

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For K.C. Parikh & Associates  
CHARTERED ACCOUNTANTS  
Firm Registration No. 107550W

K. Chintan M. Doshi  
Partner  
Membership No. 116298



Place: Ahmedabad  
Date: 29/05/2018

For and on behalf of Board of Directors of  
Patidar Buildcon Limited

*Dhiraj Patel*  
DHIRAJ PATEL  
Director

*Rajnikant Patel*  
RAJNIKANT PATEL  
Managing Director

*Ishta N. Shah*  
ISHITA N. SHAH  
Company Secretary

*Dharmendra Shah*  
DHARMENDRA SHAH  
Chief Financial Officer

Place: Surendranagar  
Date: 29/05/2018



**PATIDAR BUILDCON LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018**

All: All amounts are in INR unless otherwise stated

Particulars	Note No.	Year ended March 31, 2018	Year ended March 31, 2017
Revenue From Operations	17	19,226,341	10,014,429
Other income	18	9,717,706	4,429,079
<b>Total Income</b>		<b>28,944,047</b>	<b>14,443,508</b>
<b>EXPENSES</b>			
Purchases of Stock-in-Trade	19	23,887,681	4,697,436
Changes in inventories of Finished goods, Stock-in-Trade and work-in-progress	20	(4,055,897)	3,660,267
Employee benefits expense	21	588,082	650,600
Depreciation and amortization expense	22	66,366	55,702
Other expenses	23	2,884,770	1,775,592
<b>Total expenses</b>		<b>23,371,002</b>	<b>10,839,597</b>
<b>Profit/(Loss) before tax</b>		<b>5,573,045</b>	<b>3,603,911</b>
<b>Tax expense:</b>			
(1) Current tax		500,000	1,011,580
(2) Deferred tax		(11,010)	(1,815)
(3) Short/ (Excess) provision of earlier year			-
<b>Profit (Loss) for the period</b>		<b>5,084,055</b>	<b>2,594,146</b>
<b>Other Comprehensive Income</b>			
(1) Items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans			-
- Income tax relating to Remeasurement of Defined benefit plans			-
<b>Total other comprehensive income</b>			<b>-</b>
<b>Total comprehensive income for the period</b>		<b>5,084,055</b>	<b>2,594,146</b>
Earnings per equity share:	24		
(1) Basic		0.92	0.47
(2) Diluted		0.92	0.47

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For K.C. Parikh & Associates  
**CHARTERED ACCOUNTANTS**  
 Firm Registration No. 107550W

  
 CA. Chintan M. Doshi  
 Partner  
 Membership No. 118298



Place: Ahmedabad  
 Date: 29/05/2018

For and on behalf of Board of Directors of  
 Patidar Buildcon Limited

   
 DHIRAJ PATEL, Director      RAINKANT PATEL, Managing Director

   
 JSHITA N. SHAH, Company Secretary      DHARMENDRA SHAH, Chief Financial officer

Place: Surendranagar  
 Date: 29/05/2018

**PATIDAR BUILDCON LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH.2018**

	For the year ended on 31st March, 2018		For the year ended on 31st March, 2017	
	Amount in Rupees	Amount in Rupees	Amount in Rupees	Amount in Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/Loss	5084055		2490938	
Adjustments For:				
Depreciation	66366		55702	
Dividend	(16030)		(11406)	
Other Income	(724007)		(719998)	
		4410384		1815236
Operating Profit before Working Capital Changes				
Adjustment For:				
Current Assets (Closing stock, Loans & Advances, Debtors, Advance for Property, TDS/TCS Receivable)	(20189302)		18105781	
Current Liabilities (Duties & Taxes, Provisions, Creditors, DTL)	1479952		727155	
Increase / Decrease in Net Current Assets	(18709350)		18832936	
Net Cash from operating activities		(18709350) (14298966)		18832936 20648172
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Investments	140,661		(22,750)	
Purchase of Fixed Assets			(88,010)	
Investment in P'ship Firms (Including Interest)	9,316,287		(12,582,849)	
Rent Income	447350		190750	
Dividend Income Received	16,030		11,406	
Net Cash used in Investing activities		9920328		(12491453)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Other Borrowings			(4,011,000)	
Interest Income	276657		529248	
Net Cash from financing activities		276657		(3481752)
Net Increase in Cash and Cash equivalents	(4101981)		4674967	
Cash and Cash equivalents at beginning of the year	6081088		1406121	
Cash and Cash equivalents at close of the year	1979107		6081088	

As per our separate Report of even Date

PDR, K. C. Parikh & Associates

Chartered Accountants

PRN : 107550W

CA. Dharmendra M. Shah

Partner

M. No.:118298



Ahmedabad, 29th May 2018

On Behalf of the Board of Directors of  
PATIDAR BUILDCON LIMITED

*Dhiraj Patel*

DHIRAJ PATEL  
Director

*Dharmendra Shah*

DHARMENDRA SHAH  
CFO

Surendranagar, 29th May 2018

*Rajnikant Patel*

RAJNIKANT PATEL  
Managing Director

*Ishita N. Shah*

ISHITA N. SHAH  
Company Secretary



## SIGNIFICANT ACCOUNTING POLICIES

### 1. ACCOUNTING CONVENTION:

The Financial Statements have been prepared in accordance with historical cost convention, the accounting principles generally accepted in India including the applicable Accounting Standards specified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013.

The preparation of financial statements require the management to make estimates and assumptions in the reported amount of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

All assets and liabilities have been classified as current or non-current as per criteria set out in the Schedule III to the Companies Act, 2013.

### 2. SYSTEM OF ACCOUNTING:

The Company has adopted accrual concept in the preparation of the accounts. The Balance Sheet and Statement of Profit or Loss of the Company are prepared in accordance with the provisions contained in the Companies Act, 2013 read with Schedule III thereto.

### 3. INVESTMENTS:

Investments are capitalized at cost inclusive of related expenses and are classified into two categories, viz. Current or Long-Term. Long-Term Investments are carried individually at cost less provision for diminution, other than temporary in the value of such investments. Current Investments are carried individually at lower of cost and fair value.

### 4. TAX ON INCOME:

The accounting treatment for the Income Tax in respect of the Company's' income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current and deferred tax.

Deferred tax is recognized for all timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

### 5. TANGIBLE ASSETS:

TANGIBLE Assets are carried at cost inclusive of legal and/or installation expenses.

#### DEPRECIATION

Depreciation is provided on all assets on a pro-rata basis on the "Straight Line Method" over the useful lives and in the manner prescribed under Schedule II to the Companies Act, 2013.



6. INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition, including any cost attributable for bringing the same in its working conditions less accumulated amortization. Any expenses on such assets for support and maintenance payable annually are charged to revenue.

AMORTISATION

Web portal was not ready for put to use as on 31 March 2018, hence expense of such Web Portal is not amortised.

7. RETIREMENT BENEFITS:

The management of the company has decided to provide for Gratuity liability on cash basis, since the company has got limited number of employees and its impact on profitability of the company shall not be material.

8. CONTINGENT LIABILITIES:

There are no Contingent liabilities.





PATIDAR BUILDCON LIMITED

Statement Of Changes In Equity For The Year Ended 31st March, 2018  
ALL AMOUNTS ARE IN INR UNLESS OTHERWISE STATED

a. Equity Share Capital:

Balance as at the 31 March 2016	55,005,700.00
Changes in equity share capital during 2016-17	-
Balance as at the 31 March 2017	55,005,700.00
Changes in equity share capital during 2016-17	-
Balance as at the 31 March 2018	55,005,700.00

b. Other Equity:

Particulars	Reserves and Surplus	Total Equity
	Retained Earnings	
As at 1st April, 2016	3,646,184.00	3,646,184.00
Profit for the year	2,594,146.00	2,594,146.00
Remeasurement of the Net Defined benefit liability/asset, net of tax effect	-	-
Dividends paid including dividend tax thereon	-	-
Depreciation consequent to revaluation adjusted	-	-
As at 31st March, 2017	6,240,330.00	6,240,330.00
As at 1st April, 2017	6,240,330.00	6,240,330.00
Profit for the year	5,084,055.00	5,084,055.00
Remeasurement of the Net Defined benefit liability/asset, net of tax effect	-	-
Dividends paid including dividend tax thereon	-	-
Transferred during the year	-	-
As at 31st March, 2018	11,324,385.00	11,324,385.00



PATIDAR BUILDCON LIMITED  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

1 Property, Plant & Equipment

Particulars	Plant and Equipment	Furniture and Fixtures	Office Equipment	Computers	Software	Total
Gross carrying amount	91,000.00	17,879.00	-	48,549.00	41,000.00	198,428.00
Deemed cost As at 01-04-2016	91,000.00	17,879.00	-	48,549.00	41,000.00	198,428.00
Additions	-	45,670.00	11,200.00	75,208.00	-	132,078.00
Disposals	91,000.00	-	-	-	-	91,000.00
Transfer from Revaluation Reserve	-	-	-	-	-	-
Gross carrying amount As at 31-03-2017	-	63,549.00	11,200.00	123,757.00	41,000.00	239,506.00
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfer from Revaluation Reserve	-	-	-	-	-	-
Gross carrying amount As at 31-03-2018	-	63,549.00	11,200.00	123,757.00	41,000.00	239,506.00
Accumulated Depreciation:	38,861	15,321	-	46,121	-	100,303.00
Charge for the year	8,072	10,499.00	3,638.00	33,494.00	-	55,703.00
Other Adjustments	46,933	-	-	-	-	46,933.00
Closing accumulated depreciation As at 31-03-2017	-	25,820.00	3,638.00	79,615.00	-	109,073.00
Charge for the year	-	23,432.00	4,980.00	37,954.00	-	66,366.00
Other Adjustments	-	-	-	-	-	-
Closing accumulated depreciation As at 31-03-2018	-	49,252.00	8,618.00	117,569.00	-	175,439.00
Net carrying amount						
As at 31-03-2018	-	14,297.00	2,582.00	6,180.00	41,000.00	64,067.00
As at 31-03-2017	-	37,729.00	7,562.00	44,142.00	41,000.00	130,433.00
As at 01-04-2016	91,139.00	2,558.00	-	2,428.00	41,000.00	98,125.00

Notes:

(i) The Company has adopted Previous GAAP as the deemed cost as per the exemption under Ind AS 101. Accordingly, the company has set the Net Block as per Previous GAAP as on April 1, 2016 as the Gross Block under Ind AS. Break up of the Gross block and accumulated depreciation as at April 1, 2016 under Ind AS.





2 Investments Non Current

Particulars	As at March 31, 2018	As at March 31, 2017	Incl AS Adjustments	As at April 1, 2016
Investments at fair value through Other Comprehensive Income				
Investment in Equity Instruments (Fully Paid-up)				
(a) Investment in equity instruments (Quoted)	161,362.00	145,863.00	56,788.00	112,638.00
Investment in property				
(a) Investment Property	2,340,287.00	2,496,447.00		2,475,697.00
Total	2,501,649.00	2,642,310.00	56,788.00	2,586,335.00
Aggregate Value of investment	2,501,649.00	2,642,310.00	56,788.00	2,586,335.00

3 Loans

Particulars	As at March 31, 2018	As at March 31, 2017	Incl AS Adjustments	As at April 1, 2016
Unsecured, considered good				
- unsecured, considered good Loans & Advances	6,448,991.00			6,442,189.00
Total	6,448,991.00			6,442,189.00

4 Other Non - Current Assets

Particulars	As at March 31, 2018	As at March 31, 2017	Incl AS Adjustments	As at April 1, 2016
Unsecured, considered good				
Other Non Current Assets	3,254.00	3,254.00		
Total	3,254.00	3,254.00		

5 Inventories

Particulars	As at March 31, 2018	As at March 31, 2017	Incl AS Adjustments	As at April 1, 2016
Inventories (lower of cost and net realizable value)				
Finished goods	24,157,445.94	20,101,549.00	189,724.00	23,761,816.00
Total	24,157,445.94	20,101,549.00	189,724.00	23,761,816.00

6 Current Investments

Particulars	As at March 31, 2018	As at March 31, 2017	NAY as on 31.03.2016	Incl AS Adjustments	As at April 1, 2016
Investment at fair value through profit or loss					
(a) Seventh Buildcon	126,131.00	8315,131.00			10,570,025.00
(b) Seventh Realty	25,408,563.00	26,333,850.00			10,732,020.00
(c) Seventh Trade Zone	157,862.00	157,901.00			1,121,990.00
Total	25,692,556.00	35,006,884.00			22,424,035.00

7 Trade Receivables

Particulars	As at March 31, 2018	As at March 31, 2017	Incl AS Adjustments	As at April 1, 2016
Unsecured, considered good				
Trade Receivables more than 6 months	313,206.00	313,206.00		333,206.00
Trade Receivables less than 6 months	9,403,186.00	371,419.00		
Total	9,716,392.00	684,625.00		333,206.00



**PATIDAR BUILDCON LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**

**8 Cash and cash equivalents**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balances with banks (a) In current accounts	1,745,904.00	5,948,660.00	1,078,175.00
Cash on Hand	233,203.00	132,429.00	327,947.00
<b>Total</b>	<b>1,979,107.00</b>	<b>6,081,089.00</b>	<b>1,406,122.00</b>

\* Secured by hypothecation of inventories and trade receivables.

**9 Loans**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<u>Unsecured, considered good</u>			
Advances for Property	450,000.00	450,000.00	4,000,000.00
Other Loans and Advances			6,481,313.00
<b>Total</b>	<b>450,000.00</b>	<b>450,000.00</b>	<b>10,481,313.00</b>

**10 Other Current Assets**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Indirect Taxes (net of Provisions)	28,889.00	3,817.00	91,610.00
TDS Receivable	27,645.12		
<b>Total</b>	<b>56,534.12</b>	<b>3,817.00</b>	<b>91,610.00</b>





PATIDAR BUILDCON LIMITED  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

11 Share Capital

**Authorised Equity Share Capital**

Particulars	No. of Shares	Amount
At 1 April 2016	600,000	60.00
Increase/(decrease) during the year	-	-
At 31 March 2017	600,000	60.00
Increase/(decrease) during the year	-	-
At 31 March 2018	600,000	60.00

**Issued Equity Share Capital**

Particulars	No. of Shares	Amount
At 1 April 2016	5,500,570	55,005,700.00
Increase/(decrease) during the year	-	-
At 31 March 2017	5,500,570	55,005,700.00
Increase/(decrease) during the year	-	-
At 31 March 2018	5,500,570	55,005,700.00

**(b) Terms & Rights attached to each class of shares:**

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of the liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Shares held by shareholders each holding more than 5% of the shares**

Shareholders	As at 31 March, 2018		As at 31 March, 2017	
	No. of shares	Percentage	No. of shares	Percentage
Equity shares with voting rights				
Dhirajlal Ramjibhai Patel	424,000	11.12%	424,000	11.12%
Ultra Education Private Limited	395,262	10.37%	400,000	10.49%
Mushkan Vinmay Private Limited	300,000	7.87%	300,000	7.87%
<b>Total</b>	<b>1,119,262</b>	<b>29.35%</b>	<b>1,124,000</b>	<b>29.48%</b>

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

Particulars	Equity Shares	
	Number	INR
Shares at the beginning of the year	5,500,570	55,005,700
Shares issued during the year	-	-
Shares bought back during the year	-	-
<b>Shares outstanding at the end of the year</b>	<b>5,500,570</b>	<b>55,005,700</b>

12 Other Equity

Particulars	As at 31 March 2018	As at March 31, 2017	As at 31 March 2016
Capital Reserve			
General Reserve			
Securities Premium			
Share Forfeiture	147,500.00	147,500.00	147,500.00
Subsidy			
Revaluation reserve			
Retained Earnings	11,370,897	6,137,122	3,097,036
<b>Total</b>	<b>11,718,397</b>	<b>6,284,622</b>	<b>4,044,536</b>

Particulars	As at 31 March 2018	As at March 31, 2017
Retained Earnings	8,731,260.00	6,137,122.00
Add: Profit/(Loss) for the year as per Statement of Profit and Loss	5,081,055.00	2,944,146.00
Add/(Less): Remeasurement of the Net Defined benefit liability/Assets, net of tax effect		
Add: Other Adjustments		
Less: Dividend on Equity shares including tax thereon		
<b>Total</b>	<b>13,812,315.00</b>	<b>9,081,268.00</b>



**PATIDAR BUILDCON LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**

**13 Trade Payables**

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Trade Payables (Refer Note 39)	4,218,382.00	3,198,173.00	2,761,874.00
<b>Total</b>	<b>4,218,382.00</b>	<b>3,198,173.00</b>	<b>2,761,874.00</b>

**14 Other Financial Liabilities**

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
(a) Short Term Borrowings	-	-	4,011,000.00
(b) Unpaid Dividends*	-	-	-
(c) Security Deposits	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>4,011,000.00</b>

(\* To be deposited with Investor Education and Protection Fund as and when they became due.

**15 Provisions**

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Provision for Income Tax	-	-	-
Others	7,401.06	-	-
<b>Total</b>	<b>7,401.06</b>	<b>-</b>	<b>-</b>

**16 Current Tax Liabilities (Net)**

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Provision for Tax (Net of Advance Tax)	125,000.00	-	-





PATIDAR BUILDCON LIMITED  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

17 Revenue from Operations

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Sale of Products		
- Domestic Sales	19,226,341.00	10,014,429.00
Total Sale of Products	19,226,341.00	10,014,429.00
Total	19,226,341.00	10,014,429.00

18 Other Income

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest Income	2,718,532.00	3,542,188.00
Fair Value change of investment held for trading		
Dividend	16,028.50	11,406.00
Other Non Operating Income		
- Profit Shares from Partnership Firms	4,797,858.00	593,599.00
- Rent	447,350.00	290,750.00
- Short / Long Term Capital Gain	1,280,477.00	6,990.00
- Others	457,479.00	64,236.00
Total	9,717,705.50	4,429,079.00

19 Purchases of Stock-in-Trade

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Purchases of Stock-in-Trade	23,887,681.00	4,697,436.00
Total	23,887,681.00	4,697,436.00

20 Changes in Inventories of finished goods, work-in-progress and

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Inventories at the end of the year:		
Traded Goods	24,157,445.94	20,101,549.00
	24,157,445.94	20,101,549.00
Inventories at the beginning of the year:		
Traded Goods	20,101,549.00	23,761,816.00
	20,101,549.00	23,761,816.00
Net (Increase) / decrease	(4,055,896.94)	3,660,267.00
Differential Excise Duty on Opening & Closing Stock of Finished Goods	0.00	
Net (Increase) / decrease	(4,055,896.94)	3,660,267.00

21 Employee benefits expense

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salaries, Wages and Bonus	588,082.00	650,600.00
Total	588,082.00	650,600.00



PATIDAR BUILDCON LIMITED  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

22 Depreciation and amortization expense

Particulars	Plant and Equipment	Furniture and Fixtures	Office Equipment	Computers	Software	Total
Gross carrying amount	91,000.00	17,879.00	-	48,549.00	41,000.00	198,428.00
Deemed cost As at 01-04-2016	91,000.00	17,879.00	-	48,549.00	41,000.00	198,428.00
Additions	-	45,670.00	11,200.00	75,200.00	-	132,070.00
Disposals	91,000.00	-	-	-	-	91,000.00
Transfer from Revaluation Reserve	-	-	-	-	-	-
Gross carrying amount As at 31-03-2017	-	63,549.00	11,200.00	123,757.00	41,000.00	239,506.00
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfer from Revaluation Reserve	-	-	-	-	-	-
Gross carrying amount As at 31-03-2018	-	63,549.00	11,200.00	123,757.00	41,000.00	239,506.00
<b>Accumulated Depreciation:</b>	<b>38,861</b>	<b>15,321</b>	<b>-</b>	<b>46,121</b>	<b>-</b>	<b>100,303.00</b>
Charge for the year	8,072	10,499.00	3,638.00	32,494.00	-	55,703.00
Other Adjustments	46,933	-	-	-	-	46,933.00
Closing accumulated depreciation As at 31-03-2017	-	25,820.00	3,638.00	79,615.00	-	109,073.00
Charge for the year	-	23,432.00	4,980.00	37,954.00	-	66,366.00
Other Adjustments	-	-	-	-	-	-
Closing accumulated depreciation As at 31-03-2018	-	49,252.00	8,618.00	117,569.00	-	175,439.00
<b>Net carrying amounts:</b>						
As at 31-03-2018	-	14,297.00	2,582.00	6,188.00	41,000.00	64,067.00
As at 31-03-2017	-	37,729.00	7,562.00	44,142.00	41,000.00	130,433.00
As at 01-04-2016	52,139.00	2,558.00	-	2,428.00	41,000.00	98,125.00

Notes:

(1) The Company has adopted Previous GAAP as the deemed cost as per the exemption under Ind AS 101. Accordingly, the company has set the Net Block as per Previous GAAP as on April 1, 2016 as the Gross Block under Ind AS. Break up of the Gross block and accumulated depreciation as at April 1, 2016 under Ind AS.





PATIDAR BUILDCON LIMITED  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

23 Other Expenses

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Advertisement Expenses	38,959.00	45,060.00
Bank Charges	1,352.00	517.00
Demat & Trading Charges	-	4,427.00
CDSL & NSDL Fees Expenses	69,002.00	54,698.00
Electricity expenses	7,770.00	37,692.00
Internal Audit Fees	-	69,000.00
Income Tax Exp	1,627,100.00	428,422.00
Listing Fees	287,500.00	229,000.00
Maintenance Charges	9,064.00	12,005.00
Municipal Tax	-	17,545.00
Newspaper and periodicals	1,800.00	10,984.00
Office Expenses	17,800.00	35,613.00
Other Expenses	27,447.88	12,578.00
Postage & Courier Charges	40,685.00	22,420.00
Professional Fees	188,250.00	99,500.00
Professional Tax	2,616.00	2,544.00
Profit/loss of Shares	303,839.00	-
Printing & Stationery	103,850.00	115,140.00
Rent	60,000.00	180,000.00
Revocation Fees Exp.	-	275,000.00
ROC Fees Expenses	2,400.00	8,225.00
Telephone Expenses	905.00	26,267.00
Share Transfer Agency Fees	33,350.00	33,205.00
Website Expense	4,000.00	7,370.00
Auditor's Remuneration	42,000.00	48,300.00
Sitting Fees	15,000.00	-
<b>Total</b>	<b>2,884,769.88</b>	<b>1,775,592.00</b>



**PATIDAR BUILDCON LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**  
**ALL AMOUNTS ARE IN RS. UNLESS OTHERWISE STATED**

**24 Earnings per share (EPS)**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

<b>i. Profit attributable to Equity holders of Company</b>		
Particulars	March 31, 2018	March 31, 2017
Profit attributable to equity holders of the Company for basic and diluted earnings per share	5,084,055.00	2,594,146.00

<b>ii. Weighted average number of ordinary shares</b>		
Particulars	March 31, 2018	March 31, 2017
Issued ordinary shares (in Nos)	5,500,570	5,500,570
Weighted average number of shares at March 31 for basic and diluted earnings per shares	92,427.78	47,161.40
Basic earnings per share		





**PATIDAR BUILDCON LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**

Note 25. Related Party Disclosures  
 Related party disclosures, in accordance with the Indian Accounting Standard 24 "Related Party Disclosures" are given below:

(i) Related parties with whom transactions have taken place during the year:

Key Managerial Personnel (KMP) and their relatives:

Name of Related Party	Nature of Relation
Seventh Trade Zone	Investment more than 20%
Seventh Realty	Investment more than 20%
Dhiraibhai R. Patel	Director
Bhavabai D. Patel	Director
Rajnikant R. Patel	Managing Director (KMP)
Navinchandra M. Parmar	Director
Ishwarbhai M. Patel	Director
Dharmendra D. Shah	CFO (KMP)
Ramjiibhai B. Patel	Relative of Director & KMP
Kantaben B. Patel	Relative of Director & KMP
Jay D. Patel	Relative of Director
Jinal D. Patel	Relative of Director
Saurabh D. Patel	Relative of Director
Khushali D. Patel	Relative of Director
Pravinkumar R. Patel	Relative of Director & KMP
Vallabh Patel	Relative of Director
Jayash V. Patel	Relative of Director
Nallesh V. Patel	Relative of Director
Bharti Patel	Relative of Director
Heenaben N. Parmar	Relative of Director
Manilal D. Parmar	Relative of Director
Kantaben M. Parmar	Relative of Director
Harshil N. Parmar	Relative of Director
Garshan N. Parmar	Relative of Director
Dipesh N. Parmar	Relative of Director
Chhavaben R. Makani	Relative of Director
Nalajben R. G. Patel	Relative of Director
Daxaben J. Patel	Relative of Director
Mulibhai Patel	Relative of Director
Gauriben M. Patel	Relative of Director
Jalishahi Patel	Relative of Director
Ghanshyambhai M. Patel	Relative of Director
Maheshbhai M. Patel	Relative of Director
Meenakshi Patel	Relative of Director
Pravinaben B. Patel	Relative of KMP
Unnatiben D. Shah	Relative of KMP
Dalshukhbhai Shah	Relative of KMP
Prabhavatiaben Shah	Relative of KMP
Lalitbhai Shah	Relative of KMP
Hasmukhbhai Shah	Relative of KMP
Dillipbhai Shah	Relative of KMP
Jyotiben K. Shah	Relative of KMP
Prasulaben J. Turakhya	Relative of KMP

Entities over which KMP have significant influence:

(ii) Aggregate of transactions for the year with these parties have been given below:

Name of Party	Nature of transaction	Volume of Transaction for the year ended March 31, 2018	(INR)			
			Amount outstanding As on March 31, 2018	Volume of Transaction for the year ended March 31, 2017	Amount outstanding As on March 31, 2017	Amount outstanding As on April 1, 2016
Dhiraibhai R. Patel	Receipt of Loan	1,500,000	-	-	-	-
Dhiraibhai R. Patel	Repayment of Loan	1,500,000	-	-	-	-
Dhiraibhai R. Patel	Sitting Fees	4,500	500	-	-	-
Rajnikant R. Patel	Sitting Fees	2,000	500	-	-	-
Seventh Realty	Interest Income	7,441,875	25,408,563	3,962,793	26,333,850	10,732,020
Seventh Realty	Investment	12,997,838	25,408,563	33,765,000	26,333,850	10,732,020
Seventh Realty	Proceeds from Investment	18,432,838	25,408,563	170,000	26,333,850	10,732,020

Terms and conditions of transactions with related parties:

(1) Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

(2) For the year ended 31 March 2018, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2017: Nil and April 1, 2016: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Commitments with related parties

The Company has not provided any commitment to the related party as at March 31, 2018 (March 31, 2017: Nil and April 1, 2016: Nil)



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

**Note 26. Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company determines the capital management requirements on the basis of Annual Operating Plan (AOP) and other strategic investment plans as approved by the Board of Directors. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company has not raised any borrowed funds during the year and the capital requirements are met from its operations.





NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Note 27. Financial Instruments – Fair values and risk management

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 to the Financial Statements.

A. Category-wise classification of financial instruments

The carrying value of financial instruments by categories as of March 31, 2018 is as follows:

( INR )

Particulars	Carrying amount				Fair value			Total
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
<b>Financial assets</b>								
Cash and cash equivalents	-	-	1,979,107	1,979,107	-	-	-	-
Non-current investments	2,501,649	-	-	2,501,649	161,362	-	2,340,287	2,501,649
Non-current loans	-	-	6,448,991	6,448,991	-	-	-	-
Current investments	25,690,596	-	-	25,690,596	-	-	25,690,596	25,690,596
Trade receivables	-	-	9,716,392	9,716,392	-	-	-	-
Current loans	-	-	450,000	450,000	-	-	-	-
Inventory	6,298,199	-	-	6,298,199	6,298,199	-	-	6,298,199
	34,490,444	-	19,594,490	53,084,934	6,459,561	-	28,030,883	34,490,444
<b>Financial liabilities</b>								
Trade payables*	-	-	4,218,382	4,218,382	-	-	-	-
Other current financial liabilities*	-	-	-	-	-	-	-	-
	-	-	4,218,382	4,218,382	-	-	-	-

The carrying value of financial instruments by categories as of March 31, 2017 is as follows:

( INR )

Particulars	Carrying amount				Fair value			Total
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
<b>Financial assets</b>								
Cash and cash equivalents	-	-	6,081,089	6,081,089	-	-	-	-
Non-current investments	2,642,310	-	-	2,642,310	145,863	-	2,496,447	2,642,310
Non-current loans	-	-	-	-	-	-	-	-
Current investments	35,006,884	-	-	35,006,884	-	-	35,006,884	35,006,884
Trade receivables	-	-	684,625	684,625	-	-	-	-
Current loans	-	-	450,000	450,000	-	-	-	-
Inventory	2,027,233	-	-	2,027,233	2,027,233	-	-	2,027,233
	39,676,427	-	7,215,714	46,892,141	2,173,096	-	37,503,331	39,676,427
<b>Financial liabilities</b>								
Trade payables*	-	-	3,198,173	3,198,173	-	-	-	-
Other current financial liabilities*	-	-	-	-	-	-	-	-
	-	-	3,198,173	3,198,173	-	-	-	-

The carrying value of financial instruments by categories as of April 1, 2016 is as follows:

( INR )

Particulars	Carrying amount				Fair value			Total
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
<b>Financial assets</b>								
Cash and cash equivalents	-	-	1,406,122	1,406,122	-	-	-	-
Non-current investments	2,586,335	-	-	2,586,335	112,638	-	2,473,697	2,586,335
Non-current loans	-	-	4,642,189	4,642,189	-	-	-	-
Current investments	22,424,035	-	-	22,424,035	-	-	22,424,035	22,424,035
Trade receivables	-	-	333,206	333,206	-	-	-	-
Current loans	-	-	10,481,313	10,481,313	-	-	-	-
Inventory	1,661,819	-	-	1,661,819	1,661,819	-	-	1,661,819
	26,672,189	-	16,862,830	43,535,019	1,774,457	-	24,897,732	26,672,189
<b>Financial liabilities</b>								
Trade payables*	-	-	2,751,874	2,751,874	-	-	-	-
Other current financial liabilities*	-	-	4,011,000	4,011,000	-	-	-	-
	-	-	6,762,874	6,762,874	-	-	-	-

\* carrying value approximates to the fair value



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Note 28. Financial Instruments – Fair values and risk management (contd.)

B. Measurement of fair values & Sensitivity Analysis

i) Valuation techniques and significant unobservable inputs

Fair value hierarchy

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Financial instruments measured at fair value

Financial assets / financial liabilities	Fair Value (INR) as at			Fair Value hierarchy	Significant Observable Input(s)
	March 31, 2018	March 31, 2017	April 1, 2016		
Investments in equity shares and mutual fund at FVTPL	6,459,561	2,173,096	1,774,457	Level 1	Quoted market price in active stock exchange and NAV statement provided by fund manager

Financial Instrument measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Note 29. Financial risk management objectives and policies

Risk management framework

The Company's principal financial liabilities comprises of trade and other payables and financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations to support its operations. The Company's principal financial assets include loans, trade and other receivables and cash and cash equivalents that derive directly from its operations. The Company also holds FVTPL investments.

The Company has an effective risk management framework which helps the Board to monitor the risks controls in key business processes. In order to minimise any adverse effects on the bottom line, the Company takes various mitigation measures such as credit control. The Company's risk management activities are subject to the management, direction and control of the management of the Company under the guideline of the Board of Directors of the Company. The management ensures appropriate financial risk governance framework for the Company through appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The decision of whether and when to execute derivative financial instruments along with its tenure can vary from period to period depending on market conditions and the relative costs of the instruments. The tenure is linked to the timing of the underlying exposure, with the connection between the two being regularly monitored.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk





**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**

**Note 30. Financial risk management (contd.)**

**i. Credit risk**

Credit risk is the risk that counter party will not meet its obligation leading to a financial loss. The Company is exposed to credit risk arising from its operating activities primarily from trade receivables and from financing activities primarily relating to investment in equity shares. The Company considers probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis throughout the reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. This assessment is based on available information and the business environment.

**a) Trade and other receivables**

The Company has a Credit Policy and extends credit to its customers based on customer's credit worthiness, ability to repay, and past track record. However, receivable includes Rs.10,25,500/- for sale of land, of which sale deed is also made, but management has extended the credit considering the debt good and secure. The extension of credit is constantly monitored through a review mechanism.

**Impairment of trade receivables:**

The Impairment provisions for trade receivables are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the Impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period i.e. a practical expedient. The Company calculates expected credit loss allowance based on the ageing of the days the receivables are due.

Based on the assessment as at each reporting date, the expected credit loss allowance is Nil.

**b) Financial Instruments and Cash Deposits**

The credit risk from balances with Banks, current investments and other financial assets are managed in accordance with company's policy. Investment of funds are primarily made in equity shares quoted in a recognised stock exchange.

**ii. Liquidity risk**

Liquidity risk is the risk that the company may encounter difficulty in meeting its obligations. The company prepares a detailed Annual Operating Plan (AOP) to assess both short term as well as long term fund requirements. Detailed month-wise cash flow forecast is also carried out to determine the working capital and other long term fund requirements. The company funds both these requirements through internal accruals and is debt free.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Note 31. Financial risk management (contd.)

Exposure to liquidity risk

The following tables detail the Company's remaining contractual maturity for its financial liabilities with agreed repayment and realisation periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay and realise.

March 31, 2018	Contractual cash flows (INR)					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	4,218,382	4,218,382	4,218,382			
Other current financial liabilities	-	-	-			

March 31, 2017	Contractual cash flows (INR)					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	3,198,173	3,198,173	3,198,173			
Other current financial liabilities	-	-	-			

April 1, 2016	Contractual cash flows (INR)					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	2,761,874	2,761,874	2,761,874			
Other current financial liabilities	4,011,000	4,011,000	4,011,000			

The company does not have any derivative financial liability as at the reporting date.

ii. Market risk

Market Risk is the risk that the fair value of the future cash flow will fluctuate because of changes in the market prices such as currency risk, interest rate risk and commodity price risk.

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the Market interest rates.

Besides the impact of interest rate risk on the provision for retirement benefits, the company is not exposed to significant interest rate risk at the respective reporting date as it does not have any borrowings.





NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Note 31. Financial risk management (contd.)

a. Exposure to interest rate risk

The Company does not have any significant exposure to short and long term fixed deposits invested at fixed rate of interest, it's interest income and related cash inflows are not affected by changes in the market interest rates.

b. Equity price risk

Price risk is the risk arising from investments held by the company and classified in the balance sheet either at fair value through Other Comprehensive Income or at fair value through Profit & Loss Account. The company's investments are current in nature and primarily in Liquid Plan of Mutual Funds which are not exposed to significant price risk.

c. Foreign currency risk

There is no foreign currency exposure in the company.

Note 32: Transfer Pricing

The Company's transactions with related parties are at arm's length. Management believes that the company's domestic transactions with related parties post March 31, 2017 continue to be at arm's length and that the transfer pricing legislation will not have any impact on the financial statements particularly on the amount of the tax expense for the year and the amount of the provision for taxation at the year-end.



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**

**Note 32. Transition to Ind AS**

These financial statements, for the year ended 31 March, 2018, are first time prepared by the company in accordance with Ind-AS. For periods up to and including the year ended 31 March, 2017, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of Companies Act, 2013 (Indian GAAP).

The accounting policies as set out in notes to financial statement have been applied in preparing the financial statements for the year ended 31 March, 2018, the comparative information presented in these financial statements for the year ended 31 March, 2017 and in the preparation of an opening Ind AS balance sheet at 1 April, 2016 (the "transition date").

In preparing our opening Ind AS balance sheet, we have adjusted amounts reported in financial statements prepared in accordance with IGAAP. An explanation of how the transition from IGAAP to Ind AS has affected our financial performance, cash flows and financial position is set out in the following tables and the notes that accompany the tables. On transition, we did not revise estimates previously made under IGAAP except where required by Ind AS.

**I. First time adoption of Ind AS**

These financial statements, for the year ended 31 March 2018, are first time prepared by the Company in accordance with Ind AS. For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) and subsequent amendments thereafter.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2018, together with the comparative period data as at and for the year ended 31 March 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.

**II. Exemptions from retrospective application**

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemption:

**Deemed cost for Property, Plant and Equipment (PPE) and intangible assets**

The Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and used it as its deemed cost at the date of transition.

The remaining voluntary exemptions as per Ind AS 101-First time adoption either do not apply or are not relevant to the Company.

**III. Exceptions from full retrospective application:**

The Company has applied the following mandatory exception from retrospective application:

**Estimates-**

The estimates at 1 April 2016 and at 31 March 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies). The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 1 April 2016, the date of transition to Ind AS and as of 31 March 2017.

The remaining mandatory exceptions either do not apply or are not relevant to the Company.





NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

IV. Reconciliations under Ind AS 101

(a) Effect of Ind AS adoption on the balance sheet as at April 01, 2016

(INR)

Particulars	Note No.	Amount as per IGAAP	Effects of transition to Ind AS	Amount as per Ind AS
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment		57,125	-	57,125
Intangible assets		41,000	-	41,000
<b>Financial assets</b>				
Investments	1	2,529,547	56,788	2,586,335
Other financial assets		4,642,189	-	4,642,189
<b>Total non current assets</b>		<b>7,269,861</b>	<b>56,788</b>	<b>7,326,649</b>
<b>Current Assets</b>				
Inventories	1	23,572,092	189,724	23,761,816
<b>Financial Assets:</b>				
Investments		22,424,035	-	22,424,035
Trade and other receivables		333,206	-	333,206
Cash and cash equivalents		1,406,122	-	1,406,122
Loans		10,481,313	-	10,481,313
Other current assets		91,610	-	91,610
<b>Total current assets</b>		<b>58,308,378</b>	<b>189,724</b>	<b>58,498,102</b>
<b>TOTAL ASSETS</b>		<b>65,578,239</b>	<b>246,512</b>	<b>65,824,751</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital		55,153,200	-	55,153,200.00
(b) Other equity	1	3,646,184	246,512	3,892,696.00
<b>Total equity</b>		<b>58,799,384</b>	<b>246,512</b>	<b>59,045,896.00</b>
<b>Non current liabilities</b>				
Deferred tax liabilities(net)		5,981	-	5,981.00
<b>Total non current liabilities</b>		<b>5,981</b>	<b>-</b>	<b>5,981.00</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Trade and other payables		2,761,874	-	2,761,874.00
Other financial liabilities		4,011,000	-	4,011,000.00
<b>Total current liabilities</b>		<b>6,772,874</b>	<b>-</b>	<b>6,772,874.00</b>
<b>Total liabilities</b>		<b>6,778,855.00</b>	<b>-</b>	<b>6,778,855.00</b>
<b>Total Equity and Liabilities</b>		<b>65,578,239.00</b>	<b>246,512</b>	<b>65,824,751.00</b>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

(b) Effect of Ind AS adoption on the balance sheet as at March 31, 2017

(INR)

Particulars	Note No.	Amount as per IGAAP	Effects of transition to Ind AS	Amount as per Ind AS
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment		89,433	-	89,433
Intangible assets		41,000	-	41,000
<b>Financial Assets</b>				
Investments	1	2,552,297	90,013	2,642,310
Other non-current assets		3,254	-	3,254
<b>Total non current assets</b>		<b>2,685,984</b>	<b>90,013</b>	<b>2,775,997</b>
<b>Current Assets</b>				
Inventories	1	19,841,842	259,707	20,101,549
<b>Financial Assets</b>				
Current Investments		35,006,884	-	35,006,884
Trade and other receivables		684,625	-	684,625
Cash and cash equivalents		6,081,089	-	6,081,089
Loans		450,000	-	450,000
Other current assets		3,817	-	3,817
<b>Total current assets</b>		<b>62,068,257</b>	<b>259,707</b>	<b>62,327,964</b>
<b>TOTAL ASSETS</b>		<b>64,754,241</b>	<b>349,720</b>	<b>65,103,961</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital		55,153,200	-	55,153,200
(b) Other equity	1	6,137,122	349,720	6,486,842
<b>Total equity</b>		<b>61,290,322</b>	<b>349,720</b>	<b>61,640,042</b>
<b>Non current liabilities</b>				
Other non-current financial liabilities				
Long term provisions				
Deferred tax liabilities(net)		4,166	-	4,166
<b>Total non current liabilities</b>		<b>4,166</b>	<b>-</b>	<b>4,166</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Trade and other payables		3,198,173	-	3,198,173
Short term provisions		261,580	-	261,580
<b>Total current liabilities</b>		<b>3,459,753</b>	<b>-</b>	<b>3,459,753</b>
<b>Total liabilities</b>		<b>3,463,919</b>	<b>-</b>	<b>3,463,919</b>
<b>Total Equity and Liabilities</b>		<b>64,754,241</b>	<b>349,720</b>	<b>65,103,961</b>





NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

(c) Effect of Ind AS adoption on the statement of profit and loss for the year ended March 31, 2017

(INR)

Particulars	Note No.	Amount as per IGAAP	Effects of transition to Ind AS	Amount as per Ind AS
<b>Revenue</b>				
I. Revenue from Operations		10,014,429.00	0.00	10,014,429.00
II. Other Income	1	4,395,854.00	33,225.00	4,429,079.00
<b>III. Total Income (I+II)</b>		<b>14,410,283.00</b>	<b>33,225.00</b>	<b>14,443,508.00</b>
<b>IV. Expenses</b>				
Purchase of Traded Goods		4,697,436.00	0.00	4,697,436.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1	3,730,250.00	(69,983.00)	3,660,267.00
Employee Benefits Expenses		650,600.00	0.00	650,600.00
Depreciation and Amortization Expenses		55,702.00	0.00	55,702.00
Other Expenses		1,775,592.00	0.00	1,775,592.00
<b>Total Expenses (IV)</b>		<b>10,909,580.00</b>	<b>(69,983.00)</b>	<b>10,839,597.00</b>
<b>V. Profit before Tax (III - IV)</b>		<b>3,500,703.00</b>	<b>103,208.00</b>	<b>3,603,911.00</b>
<b>VI. Tax expense:</b>				
(1) Current tax		1,011,580.00	0.00	1,011,580.00
(3) Deferred tax		(1,815.00)	0.00	(1,815.00)
<b>VII. Profit for the period (V- VI)</b>		<b>2,490,938.00</b>	<b>103,208.00</b>	<b>2,594,146.00</b>
<b>VIII. Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Re-measurement loss on defined benefit plans		0.00	0.00	0.00
Income tax effect on above		0.00	0.00	0.00
Net other comprehensive income that will not be reclassified to profit or loss		0.00	0.00	0.00
<b>IX. Total comprehensive income for the period (VII + VIII)</b>		<b>2,490,938.00</b>	<b>103,208.00</b>	<b>2,594,146.00</b>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

(d) Reconciliation of total equity as at March 31, 2017 and April 01, 2016:

Particulars	Note	(in INR)	
		As at March 31, 2017	As at April 1, 2016
Balance of equity as per previous GAAP		6,137,122	3,646,184
Re-measurement of investment in shares and mutual funds		349,720.00	246,512.00
Increase/(decrease) in equity		5,486,842.00	3,892,696.00
Closing balance of equity			

(e) There were no significant reconciliation items between cash flows prepared under India GAAP and those prepared under Ind AS.

Notes to the reconciliation:

1 Investment in Financial Instruments

Under Indian GAAP, investment in equity and preference shares were accounted for on the basis of their legal form and are valued at historical cost. Under previous GAAP, current investments were measured at lower of cost or Fair Value. Under Ind AS, these financial assets have been classified as FVTPL on the date of transition. The fair value changes are recognised in the Statement of Profit and Loss.

For and on behalf of the Board of Directors of Patidar Buildcon Limited  
(CIN: L99999GJ1989PTC058691)

Director

*[Signature]*

Managing Director

*[Signature]*

Chief Financial Officer

*[Signature]*

Company Secretary

*[Signature]*

Place : Surendranagar  
Date : 29/05/2018



# PATIDAR BUILDCON LIMITED

PATIDAR BUILDCON LIMITED  
LATI BAZAR, JORAVARNAGAR, DIST. - SURENDRANAGAR GUJARAT- 363020

## ATTENDANCE SLIP

Name of the attending Member (In Block Letters): \_\_\_\_\_  
Folio No/ DPID / Client ID : \_\_\_\_\_  
Name of the Proxy : \_\_\_\_\_  
(To be filled in if the Proxy attends instead of the Member)  
No. of Shares held: \_\_\_\_\_  
(In words) \_\_\_\_\_

I hereby record my presence at Annual General Meeting of the Company at **LATI BAZAR, JORAVARNAGAR, DIST. - SURENDRANAGAR GUJARAT- 363020** on Friday, 28<sup>th</sup> day of September, 2018 and at any adjournment thereof.

\_\_\_\_\_  
Signature of Shareholder / Proxy

## Form No. MGT-11

### Proxy form

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

CIN: L99999GJ1989PTC058691

Name of the company: **PATIDAR BUILDCON LIMITED**

Registered office: **LATI BAZAR, JORAVARNAGAR, DIST. - SURENDRANAGAR GUJARAT- 363020**

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

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

1. Name: .....  
Address:

E-mail Id:  
Signature: .....

2. Name: .....  
Address:

## PATIDAR BUILDCON LIMITED

E-mail Id:

Signature: .....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on 28<sup>th</sup> day of September, 2018 At 10:00 a.m. at **LATI BAZAR, JORAVARNAGAR, DIST. - SURENDRANAGAR GUJARAT- 363020** and at any adjournment thereof in respect of such resolutions as are indicated below:

SR. NO.	RESOLUTION	FOR	AGAINST
<b>Ordinary Business</b>			
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2018		
2.	Appointment of a director in place of Mr. Dhirajlal Patel, who retires by rotation and being eligible, seeks re-appointment.		
3.	Appointment of M/s B.R. Pancholi & Co, chartered Accountants (FRN: 107285W) as the Statutory auditors of the Company to hold office till the conclusion of the Annual General meeting for the Financial Year 2022-23		

Signed this.....day of ....., 2018.

\_\_\_\_\_  
Signature of Shareholder

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Proxy holder(s)

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



# PATIDAR BUILDCON LIMITED

Form No. MGT-12

## Polling Paper

[Pursuant to section 109 (5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: **PATIDAR BUILDCON LIMITED**  
Registered office: LATI BAZAR, JORAVARNAGAR, DIST. - SURENDRANAGAR  
GUJARAT- 363020

### BALLOT PAPER

Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No.	Particulars of Item	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2018			
2.	Appointment of a director in place of Mr. Dhirajlal Patel., who retires by rotation and being eligible, seeks re-appointment.			
3.	Appointment of M/s B.R. Pancholi & Co, chartered Accountants (FRN: 107285W) as the Statutory auditors of the Company to hold office till the conclusion of the Annual General meeting for the Financial Year 2022-23			

PLACE: SURENDRANAGAR

DATE:

Signature of the shareholder

## PATIDAR BUILDCON LIMITED

PATIDAR BUILDCON LTD  
LATI BAZAR, JORAVARNAGAR,  
SURENDRANAGAR -363020  
(T) 9825355961; 9879489596  
www.patidarbuildconltd.in:  
Email: patidarbuildconltd@rocketmail.com  
CIN: L99999GJ1989PTC058691

Name of the Sole / First Named Member :

Address of Sole / First Named Member :

Registered Folio no. :

DPID /Client. ID :

Number of shares held :

Dear Member,

### **SUBJECT: PROCESS AND MANNER FOR AVAILING REMOTE E-VOTING FACILITY**

Pursuant to provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management & Administration) Amendment Rules, 2015, and Regulation 44, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically as an alternative to participation at the 28th Annual General Meeting of the Company to be held on 28<sup>th</sup> SEPTEMBER, 2018 at LATI BAZAR, JORAVARNAGAR, SURENDRANAGAR -363020 The Company has engaged the services of Central Depository Services (I) Limited ("CDSL") to provide remote e-voting facilities. Remote e-voting means the facility to cast votes by a Member using electronic voting system from a place other than the venue of the AGM. The remote e-voting facility is available at the link <https://www.evotingindia.com>.

The electronic voting particulars are set out below:

EVEN (E-voting event number)	User ID :	Password / Sequence No:

The remote e-voting facility will be available during the following voting period:

COMMENCEMENT OF REMOTE E-VOTING	END OF REMOTE E-VOTING
25 <sup>TH</sup> September, 2018 (09.00 A.M.)	27 <sup>th</sup> September, 2018 (5.00 P.M.)



## PAGIDAR BUILDCON LIMITED

Please read the instructions printed below before exercising the vote. These details and instructions form integral part of the Notice for the Annual General Meeting to be held on 28<sup>TH</sup> SEPTEMBER, 2018.

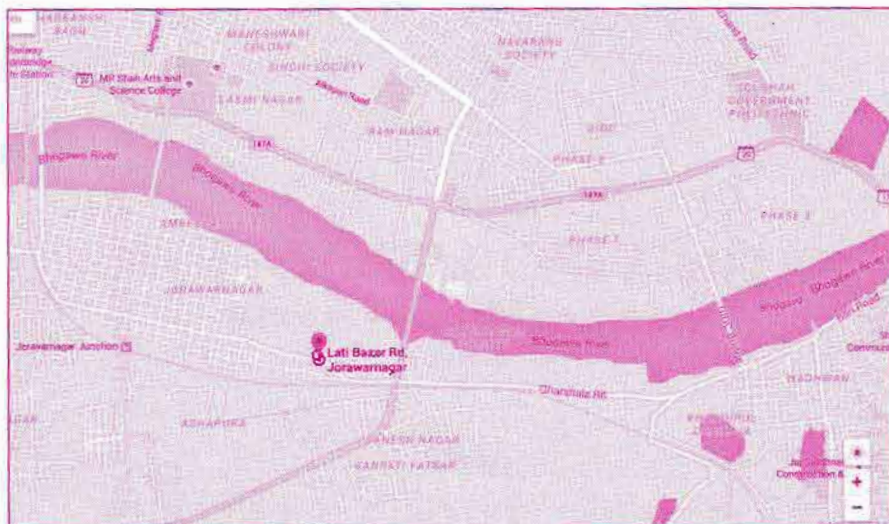
**MEMBERS ARE REQUESTED TO FOLLOW THE INSTRUCTIONS FOR REMOTE E-VOTING AS MENTION IN THE ANNUAL REPORT.**

# PATIDAR BUILDCON LIMITED

## ❖ ROUTE MAP FOR AGM

### PATIDAR BUILDCON LIMITED

LATI BAZAR, JORAVARNAGAR,  
DIST.: SURENDRANAGAR - 363020.





**BOOK - POST**

**To,**

**If undelivered, please return to :**

**PATIDAR BUILDCON LIMITED**

**Lati Bazaar, Jorawar Nagar, District Surendranagar,**

**Gujarat - 363020. INDIA**

**M. 098253 55961**