

PATIDAR BUILDCON LTD

(CIN: L99999GJ1989PTC058691)

ANNUAL REPORT- 2018 - 2019



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
Mr. Dhirajlal Patel	Member
Mrs. Gopiben Patel	Member
Mr. Navinchandra Parmar	Chairperson
NOMINATION AND REMUNERATION COMMITTEE	
Name of Committee members	Category
Mr. Dhirajlal Patel	Member
Mrs. Gopiben Patel	Member
Mr. Navinchandra Parmar	Chairperson
STAKEHOLDERS RELATIONSHIP COMMITTEE	
Name of Committee members	Category
Mrs. Gopiben Patel	Member
Mr. Navinchandra Parmar	Chairperson

CHIEF FINANCIAL OFFICER:

MR. DHARMENDRA SHAH

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COMPANY SECRETARY & COMPLIANCE OFFICER:

MS. ISHITA NAYANKUMAR SHAH

AUDITORS:

STATUTORY AUDITOR: M/s. B.R. Pancholi & Co

510, 5TH FLOOR, ATLANTIS HEIGHTS,
VADI WADI, VADODARA- 390007 GJ IN

INTERNAL AUDITOR: M/s Saurabh Patel & Associates

BFF-15, SIGNET PLAZA, KRUNAL CHAR RASTA,
GOTRI ROAD, VADODARA- 390021 GJ IN

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-400059

STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:

BSE LIMITED: 25TH FLOOR, P. J. TOWERS, DALAL STREET, FORT, MUMBAI - 400001

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CONTACT DETAILS OF COMPANY:

CIN: L99999GJ1989PTC058691

REGISTERED OFFICE: LATI BAZAR, JORAVARNAGAR, SURENDRANAGAR

363020 GJ IN

CORPORATE OFFICE: 505, ABHISHREE ADROIT, NYAY MARG NR. MANSI

CIRCLE, VASTRAPUR, AHMEDABAD 380015 GJ IN

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NOTICE

NOTICE IS HEREBY GIVEN THAT 30TH ANNUAL GENERAL MEETING OF PATIDAR BUILDCON LIMITED WILL BE HELD AT REGISTERED OFFICE OF THE COMPANY SITUATED AT LATI BAZAR, JORAVARNAGAR, SURENDRANAGAR -363020 ON FRIDAY, 27TH SEPTEMBER, 2019 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, 2019, including the audited Balance Sheet as at March 31, 2019, 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. Rajnikant Patel (DIN: 01218436), 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 Pawan Siddarth & Company, chartered Accountants (FRN: 119243W), be and are hereby appointed as Statutory Auditors of the company to hold office till the conclusion of the next Annual General meeting for the Financial Year 2019-20, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor."

❖ SPECIAL BUSINESS:

4. **REAPPOINTMENT OF MR. NAVINBHAI PARMAR AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:**
To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

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"RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Navinbhai Parmar (DIN: 06558536), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 27th September, 2019 ."

PLACE: SURENDRANAGAR
DATE: 20.08.2019

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

_____sd/-_____
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)



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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, **23TH AUGUST, 2019**. 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 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, **20TH September, 2019 to 27th September, 2019** (both days inclusive) in connection with AGM.



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7. 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.
8. Members are requested to quote Folio number in all their correspondences.
9. 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.
10. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2019 is uploaded on the Company's website www.patidarbuildconltd.in and may be accessed by the members.
11. 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.
12. 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.
13. 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. **20th SEPTEMBER, 2019** 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



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- <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 24th SEPTEMBER, 2019 and end at 5:00 P.M. on 26th SEPTEMBER, 2019**. 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.
14. The Member who transfers his / her shares after the Cut-off date i.e. **20th SEPTEMBER, 2019** is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
 15. 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. **20th SEPTEMBER, 2019** may request to the Company on registered mail ID of the company i.e. patidarbuildconltd@rocketmail.com to obtain the User ID & Password.
 16. 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 29th September, 2019** and communicated to the BSE Limited where the shares of the Company are listed.
 17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA for consolidation into a single folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 18. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies



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from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.

PLACE: SURENDRANAGAR
DATE: 20.08.2019

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

sd/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)



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EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4

ITEM NO- 4:

Pursuant to the recommendation of Nomination and Remuneration Committee the members of the Board of the Company had, vide their resolution passed at the Board Meeting of the Company held on 20th August, 2019 re appointed Mr. Navinbhai Parmar as an Independent Director of the Company for the term of five consecutive years, is now being placed before the Members for their approval.

The brief profile and nature of expertise of the Director has been mentioned in the table of Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The chairman further informed that he has submitted declaration under Section 149(7) of the Companies Act, 2013 to the effect that he 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.

The Board recommends enabling Special resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Navinbhai Parmar is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

PLACE: SURENDRANAGAR
DATE: 20.08.2019

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

sd/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)



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:

Name of the Director	MR. RAJNIKANT PATEL	MR. NAVINBHAI PARMAR
Director Identification Number (DIN)	01218436	06558536
Designation	MANAGING DIRECTOR	INDEPENDENT DIRECTOR
Date of Appointment	08-03-2007	29-03-2013
Date of Birth	02-07-1971	07-05-1970
QUALIFICATION	B.Com	B. Com
Brief Profile/ Nature of Expertise	He is having good knowledge and experience in the field of trading and real estate matter i.e. the main business of the Company.	He is having good skills and expertise in the field of marketing. His experience is beneficial for the growth of the Company
Names of other companies in which the person also holds the directorship	NA	NA
Names of companies in which the person also holds the membership of Committees of the Board	NA	NA
Number of Equity Shares held in the Company & %	205000(3.73%) equity shares	NA
Relationship between directors inter-se	Relative of one of the Directors of Company i.e. Brother of Mr. Dhirajlal Patel.	NA
Details of remuneration	Sitting Fees: Rs. 4500/-	Sitting fees: Rs. 8500/-
Number of meetings of the board attended during the year	He has attended all the 8 meetings held during the year	He has attended all the 8 meetings held during the year



THE INSTRUCTIONS FOR E-VOTING:

SECTION A - E-VOTING PROCESS:

- (i) The voting period begins on 24th SEPTEMBER, 2019 FROM 09:00 A.M. TO 26TH SEPTEMBER, 2019 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 20TH SEPTEMBER, 2019 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.
- (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 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	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the



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	<p>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.</p> <ul style="list-style-type: none"> 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.
Dividend Bank Details OR 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"> 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).

- (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. "190820062" for the relevant Company Name i.e. PATIDAR BUILDCON LIMITED on which you choose to vote.
- (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.



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- (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 Custodian:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com

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



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- I The E-Voting period commences on **24th SEPTEMBER, 2019 (09:00 A.M.) and ends on 26th SEPTEMBER, 2019 (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. **20th SEPTEMBER, 2019** 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, Practicing Company Secretary (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, 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 29th September, 2019** 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.



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- 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. 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 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 under help section or write an email to helpdesk.evoting@cdslindia.com.



Patidar Buildcon Limited

† † BOARD'S REPORT † †

To,
The Members,
PATIDAR BUILDCON LIMITED

Your Directors have pleasure in presenting their 30th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

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.
- **SEGMENT-WISE POSITION OF BUSINESS AND ITS OPERATIONS:** The Company is currently engaged in only one business i.e. of Real estate. Accordingly there is no segments of business activity of the Company
- **CHANGE IN STATUS OF THE COMPANY:** The status of the company has not been changed during the financial year 2018-19.
- **KEY BUSINESS DEVELOPMENTS:**
The company has trading of Steel and Timber during the financial year 2018-19. The revenue generated from the trading of Steel and Timber consist of 60% income in turnover of the company. The company is seeking more opportunities in the trading in steel and timber in coming years.
- **CHANGE IN THE FINANCIAL YEAR:** The company has not changed its financial year during the year.
- **CAPITAL EXPENDITURE PROGRAMMES:** Not Applicable

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- **DETAILS AND STATUS OF ACQUISITION, MERGER, EXPANSION MODERNIZATION AND DIVERSIFICATION:** Not Applicable
- **DEVELOPMENTS, ACQUISITION AND ASSIGNMENT OF MATERIAL INTELLECTUAL PROPERTY RIGHTS:** Not Applicable
- **ANY OTHER MATERIAL EVENT HAVING AN IMPACT ON THE AFFAIRS OF THE COMPANY:** The company has changed the place of keeping of books of accounts of the Company from the Corporate and administrative office of the company situated at G-1205 TITANIUM CITY CENTRE, NEAR SEEMA HALL, ANANDNAGAR ROAD, SATELLITE, AHMEDABAD - 380015 to 505, ABHISHREE ADROIT, NYAY MARG, NR. MANSI CIRCLE, VASTRAPUR, AHMEDABAD- 380015.

No other material events have occurred during the financial year 2018-19 which impact on the affairs of the Company.

2. PERFORMANCE OF THE COMPANY:

The overall performance of the company during the financial year 2018-19 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.

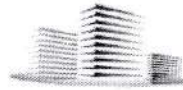
3. FINANCIAL SUMMERY:

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

(Rs. in lacs)

PARTICULARS	2018-19	2017-18
Revenue from Operations	201.09	192.26
Other income	38.36	97.18
Total Income	239.45	289.44
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	4.79	56.39
Less: Depreciation	0.14	0.66
Profit/loss before Finance Costs, Exceptional items and Tax Expense	4.65	55.73
Less: Finance Cost	-	-

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Profit/loss before Exceptional items and Tax Expense	4.65	55.73
Less: Exceptional Items	-	-
Profit / (Loss) Before Tax	4.65	55.73
Provision for Tax & Deferred Tax	-2.03	4.89
Profit / (Loss) After Tax	6.68	50.84
Other Comprehensive income (net of tax effect)	-	-
Total Comprehensive income	6.68	50.84
Add : Balance as per last Financial Statement	117.18	66.34
Disposable Surplus	122.38	115.71
Less : Transfer to General Reserve	-	-
Dividend Paid (17-18)	-	-
Dividend Paid (16-17)	-	-
Dividend Distribution Tax (17-18)	-	-
Dividend Distribution Tax (16-17)	-	-
Balance carried forward	123.85	117.18

The overall all performance of the company in terms of revenue from operation has been increased by 4.59% as compared to the revenue from operation of the preceding financial year. However, the Net profit of the company has been decreased to a larger extent as compared to the net profit of the preceding financial year due to decrease in other income. 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 2018-19.

5. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

The company has not transferred any amount to the reserves from the profit for the financial year 2018-19.

6. DIRECTORS AND KEY MANAGERIAL PERSON:

MR. RAJNIKANTPATEL, Managing Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.



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The present term of appointment of Mr. Navinbhai Parmar, an Independent Directors of the Company is going to be expired at the forthcoming Annual General Meeting. The Board has, subject to the approval of the Members in the forthcoming AGM, proposed his re-appointment for another period of five years.

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 under Regulation 16 b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

• JUSTIFICATION FOR APPOINTMENT / REAPPOINTMENT OF INDEPENDENT DIRECTOR:

The existing Independent Directors of the Company Mr. Navinbhai Parmar is engaged with the Company from more than 5 years and having vast experience and profound knowledge with respect to workings of the Company. He also possess industry specific knowledge and skills which is beneficial for growth of the Company. The Company can reach higher level of growth in terms of business expansion and turnover under his guidance and leadership.

During the current financial year, there is no change in the directors and Key Managerial Personnel of the Company.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

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.

7. MEETINGS OF BOARD OF DIRECTORS AND COMMITTEES:

During the year, (8) Eight Board Meetings and Six (6) Audit Committee Meetings were duly convened and held.



- 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	29.05.2018	29.05.2018
2	30.06.2018	30.06.2018
3	13.08.2018	13.08.2018
4	02.11.2018	02.11.2018
5	02.01.2019	02.01.2019
6	31.01.2019	31.01.2019
7	25.02.2019	---
8	20.03.2019	---

- The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.
8. **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
- Share Transfer Committee
- Internal Complaints 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.

9. **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, 2019 forms part of this Directors' Report as 'Annexure: I'



10. **STATUTORY AUDITORS & AUDIT REPORT:**

M/s B.R. PANCHOLI & CO., (Firm Registration No. 107285W), Chartered Accountants, have been appointed as statutory auditors of the company at the Twenty Ninth Annual General Meeting held on September 28, 2018 to hold office from till the conclusion of the Annual General meeting for the Financial Year 2022-23.

However, M/s. M/s B.R. PANCHOLI & CO., (Firm Registration No. 107285W) has resigned from the company on 20th August, 2019 due to the reason that the Audit firm is going to be merged with another firm which will lead to disqualification of existing auditor under section 141 of the Companies Act, 2013 Hence, the Board has appointed M/S. PAWAN SIDDARTH & COMPANY (FRN: 119243W) subject to the approval of shareholders at Annual General Meeting for the financial year 2019.

Auditors comments on your company's accounts for year ended March 31, 2019 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.

11. **DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):**

During the financial year 2018-19, neither the Statutory Auditor nor the Secretarial Auditor of the Company has reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

12. **INTERNAL AUDIT & INTERNAL FINANCE CONTROLS:**

The Company has appointed M/s Saurabh Patel & Associates, Chartered Accountants as its Internal Auditor for the financial year 2018-19. 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.



13. 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 2018-19.

14. 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 2018-19. The Report of the Secretarial Auditor for the FY 2018-19 is annexed to this report as "Annexure II".

The Board of Directors of the Company has discussed the remarks as mentioned in Secretarial Audit Report at arm's length. The qualification raised by the Secretarial Auditor in its report and the justification of Board of Directors on the same are as follows:

SR. NO	QUALIFICATION	JUSTIFICATION OF BOARD
1	Delay of seven days in filing of Reg- 27(2) Submission of Corporate Governance Report	The company had clarified to BSE that the Company is voluntarily complying with the requirement of Corporate Governance and is not mandatorily required to comply with the same. Further, the delay in filing of Corporate Governance Report was unintentional and due to technical issues in log in on BSE Listing Center

The Board has also undertaken to take care of such qualification and to comply with the same in future.

15. 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 Exchange Board of India ("SEBI") under Regulation 17 to 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.

16. 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.

However, the outstanding amount of unsecured loan taken by the Company is Rs. 55,50,000/- which has been accepted by the Company from Mr. Rajnikant Patel and Mr. Dhirajlal Patel, Directors of the Company during the financial year 2018-19 which is exempted from deposits pursuant to Rule 2(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014. The declaration in writing to the effect that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others has been received by the Company at the time of acceptance of loan.

17. 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



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Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A certificate from M/S. A. SHAH & ASSOCIATES., Practicing Company Secretaries, conforming compliance to the conditions of Corporate Governance as stipulated under Regulation 17 TO 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.

18. FOREIGN EXCHANGE EARNINGS / OUTGO:

The Company has not earned any Foreign Exchange by the way of Export Sales and has not incurred any Expenditure in Foreign Exchange during the Financial Year 2018-19.

19. 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 under investors / policy documents / Vigil Mechanism Policy link.

20. 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
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A



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(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

21. 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".

22. 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.patidarbuildconltd.in under investors/policy documents/Related Party Transaction Policy.

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



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report, pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014.

23. 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.

24. 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. 1.02 Cr. Per Annum if employed for the whole year.

25. 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".

26. 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.



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

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, 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.

28. CHANGE IN NATURE OF THE BUSINESS:

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

29. 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.

30. 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.

31. SIGNIFICANT OR MATERIAL EVENTS OCCURING 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.

32. 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 31st March, 2019, the applicable accounting standards read with requirement set out under Schedule



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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, 2019 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.

33. 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.

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: 20/08/2019

BY ORDER OF THE BOARD OF DIRECTOR
FOR PATIDAR BUILDCON LIMITED

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)



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Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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.	ADROIT CORPORATE SERVICES PVT LTD. 19/20 JAFERBHOY INDUSTRIAL ESTATE, 1ST FLOOR, MAKWANA ROAD, MAROL NAKA, ANDHERI (E), MUMBAI, MAHARASHTRA, 400059 Tele: 022- 28596060, 28594060 Fax: 022-28503748



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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	Books	476	00.00
2	Shares	661	25.55
3	Flats	681	13.92
4	Goods(Timber, Steel etc)	479	60.53

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, 2018 i.e. on the basis of SHP of March 31, 2018)				No. of Shares held at the end of the year (as on March 31, 2019 i.e. on the basis of SHP of March 31, 2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters/Promoters Group									
(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									-
Sub-total(A)(1):	1154000		1154000	20.98	1154000		1154000	20.98	-
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									

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d) Banks / FI																			
e) Any Other...																			
Sub-total:(A)(2):																			
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1154000		1154000	20.98	1154000		1154000	20.98											
B. Public Shareholding																			
1. Institutions																			
a) Mutual Funds																			
b) Banks / FI																			
c) Central Govt.																			
d) State Govt.(s)																			
e) Venture Capital Funds																			
f) Insurance Companies																			
g) FIs																			
h) Foreign Venture Capital Funds																			
i) Others (specify)																			
i-1) Foreign Financial Institution																			
i-2) Trust																			
Sub-total (B)(1):-																			
2. Non-Institutions																			
a) Bodies Corporate																			
i) Indian	618304		307700	926004	16.83	488570	307700	796270	14.48	-2.35									
ii) Overseas																			
b) Individuals																			
i) Individual shareholders holding nominal share capital	680531		185370	865901	15.74	694669	185670	880339	16.00	0.26									

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upto Rs.1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1766061	787000	2553061	46.41	1883912	784500	2668412	48.51	2.10
c) Others (specify)									
NRI	1494		1494	0.03	1494		1494	0.03	-
Clearing Members	110		110	0.001	55		55	0.00	-
Sub-total (B)(2):-	3066500	1280070	4346570	79.02	3068700	1277870	4346570	79.02	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	3066500	1280070	4346570	79.02	3068700	1277870	4346570	79.02	0.00
C. Shares held by Custodian for GDRs & ADRs (C)									
Grand Total (A+B+C)	4220500	1280070	5500570	100.00	4222700	1277870	5500570	100.00	0.00

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2018 i.e. on the basis of SHP of March 31, 2018)			Shareholding at the end of the year (as on March 31, 2019 i.e. on the basis of SHP of March 31, 2019)			% change in shareholding 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	-	-
3	PRAVINABEN R PATEL	100000	1.82	-	100000	1.82	-	-
4	RAJNIKANT RAMJIBHAI PATEL	205000	3.73	-	205000	3.73	-	-



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5	RAMJIBHAI BHIMJIBHAI PATEL	225000	4.09	-	225000	4.09	-	-
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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
1	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			

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 theyear	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ULTRA EDUCATION PRIVATE LIMITED	1/4/2018	At the beginning of the year	395362	7.19	395362	7.19
		31/3/2019	At the end of the year	-	-	395362	7.19
2.	MUSHKAN VINIMAY PVT. LTD.	1/4/2018	At the beginning of the year	300000	5.45	300000	5.45
		31/3/2019	At the end of the year	-	-	300000	5.45
3.	RAVI MAHESHWARI	1/4/2018	At the beginning of the year	200000	3.64	200000	3.64



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		31/3/2019	At the end of the year	-	-	200000	3.64
4.	DAYALAL JIVRAJBHAI PATEL	1/4/2018	At the beginning of the year	136545	2.48	136545	2.48
		31/3/2019	At the end of the year			136545	2.48
5	SUNITA CHANDAK	1/4/2018	At the beginning of the year	107500	1.95	107500	1.95
		31/3/2019	At the end of the year	-	-	107500	1.95
6	LIMBANI DIPENBHAI JENTILAL	1/4/2018	At the beginning of the year	-	-	-	-
		05/10/2018	Increase during the year due to acquisition	100000	1.82	100000	1.82
		15/03/2019	Increase during the year due to acquisition	669	0.01	100669	1.83
		31/3/2019	At the end of the year	-	-	100669	1.83
7	KIRTIKUMAR M PATEL	1/4/2018	At the beginning of the year	100000	1.82	100000	1.82
		31/3/2019	At the end of the year	-	-	100000	1.82
8.	BHAGAT ASHWINKUMAR DALPAT	1/4/2018	At the beginning of the year	100000	1.82	100000	1.82
		31/3/2019	At the end of the year	-	-	100000	1.82
9	DILIPKUMAR DIPUBHAI PATEL	1/4/2018	At the beginning of the year	100000	1.82	100000	1.82
		31/3/2019	At the end of the year	-	-	100000	1.82
10	DHARMESH D PATEL	1/4/2018	At the beginning of the year	100000	1.82	100000	1.82
		31/3/2019	At the end of the year	-	-	100000	1.82



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E) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of Shareholder	Shareholding at the beginning of the year (as on April 1, 2018 i.e. on the basis of SHP of March 31, 2018)		Change in Shareholding (No. of Shares)		Shareholding at the end of the year (as on March 31, 2019 i.e. on the basis of SHP of March 31, 2019)	
		No. of Shares	% of total shares of the Company	Incr ease	Decr ease	No. of Shares	% of total shares of the Company
Directors							
1	DHIRAJLAL RAMJIBHAI PATEL	424000	7.71	0	0	424000	7.71
2.	NAVINCHANDRA MANILAL PARMAR	-	-	-	-	-	-
3.	GOPIBEN PATEL	-	-	-	-	-	-
KMPs							
1	RAJNIKANT RAMJIBHAI PATEL(MG. DIRECTOR)	205000	3.73	0	0	205000	3.73
2	DHARMENDRA SHAH(CFO)	-	-	-	-	-	-
3	ISHITA NAYANKUMAR SHAH (CS)	-	-	-	-	-	-

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
Indebtedness at the beginning 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
Change in Indebtedness during the financial year				
* Addition	0	55,50,000	0	55,50,000
* Reduction	0	0	0	0



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Net Change	0	55,50,000	0	55,50,000
Indebtedness at the end of the financial year				
i) Principal Amount	0	55,50,000	0	55,50,000
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	55,50,000	0	55,50,000

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
4	Commission - as % of profit - others, specify	N.A		N.A
5	Others, please specify (Sitting Fees)	4500/-		4500/-
	Total (A)	4500/-		4500/-
	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. Navinchandra Par mar	Mrs. Gopiben Patel	
1	-Fee for attending Board / Committee meetings (in Rs.)	Rs. 8500/-	Rs. 9500/-	Rs. 18000/-
2	- Commission	-	-	-
3	- Others, please specify	-	-	-



Patidar Buildcon Limited

4	TOTAL (B1)	Rs. 8500/-	Rs. 9500/-	Rs. 18000/-
---	------------	------------	------------	-------------

2. Other Non-Executive Directors

Sr. No	Particulars of Remuneration	Name of Director		
		Mr. Dhirajlal Patel		
1	-Fee for attending Board / Committee meetings (in Rs.)	8500/-	8500/-	
2	- Commission	-	-	
3	- Others, please specify	-	-	
4	TOTAL (B2)	8500/-	8500/-	
5	TOTAL B = B(1) + B(2)			26500/-
6	TOTAL MANAGERIAL REMUNERATION			NA
7	CEILING AS PER THE ACT			NA

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	2,03,505 /-	2,03,505 /-
	(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	2,03,505 /-	2,03,505 /-



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)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

PLACE: SURENDRANAGAR
DATE: 20/08/2019

BY ORDER OF THE BOARD OF DIRECTOR
FOR PATIDAR BUILDCON LIMITED

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)

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Patidar Buildcon Limited

Annexure - II

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM , LL.B. FCS

D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

anishshahcs@gmail.com

OFFICE: 079-26740953
MOBILE: +91-997-890-9231

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 31ST MARCH, 2019

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 31st March, 2019. 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 31ST MARCH, 2019 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:

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Patidar Buildcon Limited

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 31ST MARCH, 2019 according to the provisions of:-

- 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 as well as Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable ;
 - (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;
- 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:

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Patidar Buildcon Limited

- 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 except:

1. There was delay of Seven days in submitting Regulation- 27(2) Corporate Governance Report by the Company for the quarter ended on 30th September, 2018.

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.

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: 20/08/2019

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.

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PatidarBuildcon Limited

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM, LLB. FCS

D/413, Shiromani Complex, Opp. Oceanic Park, Nehru Nagar Satellite Road, AHMEDABAD-380015

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OFFICE: 079-26740953
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Annexure A

To, The Members
PATIDAR BUILDCON 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: 20/08/2019

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

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



PatidarBuildcon 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 'PatidarBuildcon 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 'PatidarBuildcon Limited'.

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



Patidar 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.



Patidar 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

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.



Patidar Buildcon Limited

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.

Annual Components:

- Medical reimbursement
- Leave Travel Allowance



Patidar Buildcon Limited

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.

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.



Patidar Buildcon Limited

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) for public information.

PLACE: SURENDRANAGAR
DATE: 20/08/2019

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	Mrs. Bhavnaben Dhirajlal Patel- Wife 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 st January, 2019
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent of Rs. 15,000/- p.m.
e.	Date of approval by the Board	02/01/2019
f.	Amount paid as advances, if any	N.A.

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 st 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



Patidar Buildcon Limited

f.	Amount paid as advances, if any	N.A.
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PLACE: SURENDRANAGAR
DATE: 20/08/2019

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

____SD/-____
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)

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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)

❖ **Detailsof 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	On different dates During the year 2018-19	Vinayak TMT Bars Pvt Ltd	55000 00/-	For business purpose	N.A	29.05 .2018	N.A	12%	N.A
2	Outstanding as on31 st March, 2019	Seventh Infra	31664 81/-	For business purpose	N.A	N.A	N.A	12%	N.A
3	Outstanding as on31 st March, 2019	Shiv Infra	21754 26/-	For business purpose	N.A	N.A	N.A	12%	N.A
4	On different dates During the year 2018-19	Seventh Infracon	75000 00/-	For business purpose	N.A	29.05 .2018	N.A	12%	N.A

❖ **Details of Investments:-**

Sr. No	Date of investme nt	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/guar antee	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

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Patidar Buildcon Limited

N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
-----	-----	-----	-----	-----	-----	-----	-----

PLACE: SURENDRANAGAR
DATE: 20/08/2019

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

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)

ANNUAL REPORT - 2018-19...



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 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2018-19 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 2018-19 (Rs.)	% Increase in Remuneration in the Financial Year 2018-19	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.	Mr. Navinchandra Parmar – Independent Director	N.A	N.A	N.A	-
4.	Mrs. Gopiben Patel	N.A	N.A	N.A	-
5.	Mr. Dharmendra Shah- CFO	N.A	N.A	N.A	-
6.	Ms. Ishita Shah	203505/-	11.82%	N.A.	11.82 : 91.66

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 203505/-;
- (iii) In the Financial year, there was 11.82% increase in the median remuneration of employee;
- (iv) There is only one permanent employees on the rolls of Company as on March 31, 2019;

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Patidar Buildcon Limited

- (v) Relationship between average increase in remuneration and company performance: - Increase in remuneration: 11.82 % in comparison of the previous year and there is decrease of 91.66% 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, 2019 is Rs. 4,64,602/- And remuneration paid to company Secretary is Rs. 203505/-. No remuneration was paid to CFO i.e Mr. Dharemendra Shah (KMP) for financial year 2018-19.
- (vii) a) Variations in the market capitalization of the Company: The market capitalization as on March 29, 2019 was Rs. 1,54,01,596/- (Rs.30,25,314/- on March 31, 2018).
b) Price Earnings ratio of the Company was 23.33 as at March 29, 2019 and was as 5.98 at March 31, 2019.
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 29, 2019 was Rs. 2.80, representing 72% (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. 2018-19 is 11.82 % increase in remuneration paid to company Secretary. There is no increase of in the managerial remuneration in financial year 2018-19.
- (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 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



Patidar Buildcon Limited

- (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: 20/08/2019

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

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)



Patidar Buildcon Limited

Annexure VII

Annual report on Corporate Social Responsibility (CSR) activities for the financial year 2018-19

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"> Total amount to be spent for the financial year Amount unspent, if any Manner in which the amount spent during the financial year 	NA

Details of amount spent on CSR activities during the financial year 2018-19

(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: 20/08/2019

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

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)

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PATIDAR BUILDCON LIMITED

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

I. 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.

The Company has adopted a Code of Conduct for Board of Directors and Senior Management. The Company's corporate governance philosophy has been further strengthened through Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI") and Code of Conduct under Insider Trading to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

As a Good Corporate Governance Practice the Company is voluntarily complying with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (j) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

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II. 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 31st March, 2019 are given below:

Name of Director	Category	No. of Board Meeting	Attended	Last AGM Attendance	No. of Directors hip in other Public Limited Cos.	No. of shares held	Relationship of Directors inter-se
MR. RAJNIKANT PATEL	MANAGING DIRECTOR	8	8	YES	-	205000	Brother of Mr. Dhirajlal Patel
MR. DHIRAJLAL PATEL	NON EXECUTIVE PROMOTER DIRECTOR	8	8	YES	-	424000	Brother of Mr. Rajnikant Patel
MR. NAVINCHANDR A PARMAR	NON EXECUTIVE INDEPENDENT DIRECTOR	8	8	YES	-	-	-
MRS. GOPIBEN PATEL	NON EXECUTIVE INDEPENDENT DIRECTOR	8	8	YES	-	-	-

None of the Directors of the company is holding directorship in any other listed Company as on 31st March, 2019.

Eight 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:

Sr. No.	Date of Board Meeting
1	29.05.2018
2	30.06.2018
3	13.08.2018
4	02.11.2018
5	02.01.2019
6	31.01.2019
7	25.02.2019
8	20.03.2019

The necessary quorum was present for all the meetings.



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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. The meeting of Independent Directors of the Company was held on 28th February, 2019.

Web link where The policy of familiarization programmes imparted to independent directors is disclosed: www.patidarbuildconltd.in

The Board Of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent 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 20th March, 2019 and framed the opinion that all the independent directors as well as executive and non - executive director have performed their duty satisfactorily and making their best efforts for the advancement of the company.



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The skills/expertise/competence of the board of directors fundamental for the effective functioning of the Company which are currently available with the Board:

Core skills/expertise/competence	Status
Global Business	The Competency with respect to mentioned criteria is available with the Company.
Strategy, Planning and Marketing	
Governance	
Technology	
Management & Leadership	

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

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.

III. 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:



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- 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;
 - 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;



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- 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 2018-19 and the attendance of members at the meetings was as follows:

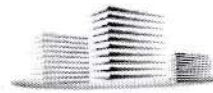
Name of Member	Category	Status	No. of Meetings attended /held	Date of Audit Committee Meeting
Mr. Dhirajlal Patel	Non Executive-Non Independent	Member	6/6	(1) 29.05.2018 (2) 30.06.2018
Mr. Navinchandra Parmar	Non Executive-Independent	Chairman	6/6	(3) 13.08.2018 (4) 02.11.2018
Mrs. Gopiben Patel	Non Executive-Independent	Member	6/6	(5) 02.01.2019 (6) 31.01.2019

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, and other information as mentioned in part C Schedule II of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015.

The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on September 28, 2018.

IV. NOMINATION AND REMUNERATION COMMITTEE:

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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:

- 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.
- To carry out evaluation of every director's performance.
- To formulate criteria for determining qualification, positive attributes & Independence of director.
- To recommend to board policy relating to remuneration for the directors, KMP and employees.

NRC shall while formulating policy ensure that,

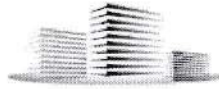
- The level & composition of remuneration is reasonable & sufficient to attract, retain & motivate directors of the quality required to run the co. successfully
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
- Remuneration to directors, KMP and senior management involve balance between fixed & incentive pay reflecting short and long-term performance objective appropriate to the working of the co. & its goals.
- To devise a policy on Board diversity;
- 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 2018-19 and the attendances of members at the meetings were as follows:

Name of Member	Category	Status	No. of Meetings attended /held	Date of Meeting
Mr. Navinchandra Parmar	Non Executive-Independent	Chairman	2/2	(1) 30/06/2018 (2) 22/03/2019
Mr. Dhirajlal Patel	Non Executive-Non Independent	Member	2/2	
Mrs. Gopiben Patel	Non Executive-Independent	Member	2/2	

PERFORMANCE EVALUATION MECHANISM FOR INDEPENDENT DIRECTOR:

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(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Performance evaluation of Independent Directors would be done by the board on the basis of following criteria:

- o Attendance in meeting
- o Contribution in Board / Committee Meeting
- o Improvement in Performance & Profitability
- o Compliance of code of conduct
- o 360 Degree performance Report
- o Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

V. REMUNERATION OF DIRECTORS:

1. All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity : No pecuniary Relationship or transactions with non executive directors except the payment of sitting fees for attending the meetings.

2. criteria of making payments to non-executive directors.: NA

3. Disclosures with respect to remuneration:

DIRECTOR	Salary	perquisite	Bonus	Sitting fees	Total
MR. RAJNIKANT PATEL (MD)	NA	NA	NA	4500	4500
MR. DHIRAJLAL PATEL(NED)	NA	NA	NA	8500	8500
MR. NAVINCHANDRA PARMAR (ID)	NA	NA	NA	8500	8500
MRS. GOPIBEN PATEL(ID)	NA	NA	NA	9500	9500

VI. 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:

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1. Mr. NavainchandraParmar- CHAIRMAN
2. Mrs. Gopiben Patel -MEMBER

* Mr. Dhirajlal Patel has been appointed as a member of Stakeholder Relationship Committee w.e.f. 01st April, 2019

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 2018-19 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held	Date of Meeting
Mr. NavainchandraParmar	Non Executive-Independent	Chairman	4 / 4	(1) 30.06.2018 (2) 30.09.2018 (3) 31.12.2018 (4) 31.03.2019
Mrs. Gopiben Patel	Non Executive-Independent	Member	4 / 4	

During the Financial Year 2018-19, no Complaints were received from Shareholders and there was no pending complaints at the beginning of the year as well as at the end of the year.

- **COMPLIANCE OFFICER:** Ms. IshitaNayankumar Shah, Company Secretary.

VII. GENERAL BODY MEETING:

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

Financial Year	Date	Time	Venue
2017-18	28/09/2018	10.00 A.M.	LATI BAZAR, JORAVARNAGAR, DIST. SURENDRANAGAR - 363020.
2016-17	28/09/2017	12.00 P.M.	
2015-16	30/09/2016	10:00 A.M.	

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b. SPECIAL RESOLUTION IN LAST 3 AGMS:

In AGM held on September 28, 2018, no Special Resolution was passed.

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

➤ 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."

➤ REAPPOINTMENT OF MR. RAJNIKANT 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:01218436) be and is hereby reappointed as Managing 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."

➤ 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



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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.

c. PERSON WHO CONDUCTED THE POSTAL BALLOT EXERCISE:

No Postal Ballot was conducted during the FY 2018-2019.

d. WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT:

None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

VIII. MEANS OF COMMUNICATION:

• quarterly results:

The Results of the Company were displayed on web site 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.

• newspapers wherein results normally published;

The financial results of the Company normally published in The Indian Express in English as well as Financial Express regional language newspaper. Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company www.patidarbuildconltd.in.

• Website:

Company's website 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 in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts, whenever it is made by the company.

GENERAL SHAREHOLDER INFORMATION:

• Annual General Meeting -



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Date: 27th September, 2019

Time: 10.00 A.M.

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

- Financial Year: 2018-19
- Book Closure & Record Date: As mentioned in the Notice of AGM
- Dividend Payment Date: Not Applicable.
- Listing Details & Stock Code alongwith Confirmation of payment of listing fees:

At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has already paid the listing fees for the year 2019-20 to the Stock Exchange.

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

- Market price data- high, low during each month in last financial year:

Month	Open	High	Low	Close
Apr 18	5.26	5.26	4.49	4.94
May 18	4.70	5.17	4.70	5.17
Jun 18	4.95	5.00	4.55	4.77
Jul 18	4.56	5.01	3.47	3.64
Aug 18	3.49	3.99	3.32	3.50
Sep 18	3.67	3.88	3.52	3.88
Oct 18	3.85	3.85	3.85	3.85
Nov 18	3.67	3.67	3.50	3.50
Dec 18	3.50	3.50	2.90	2.90
Jan 19	2.76	2.89	2.65	2.89

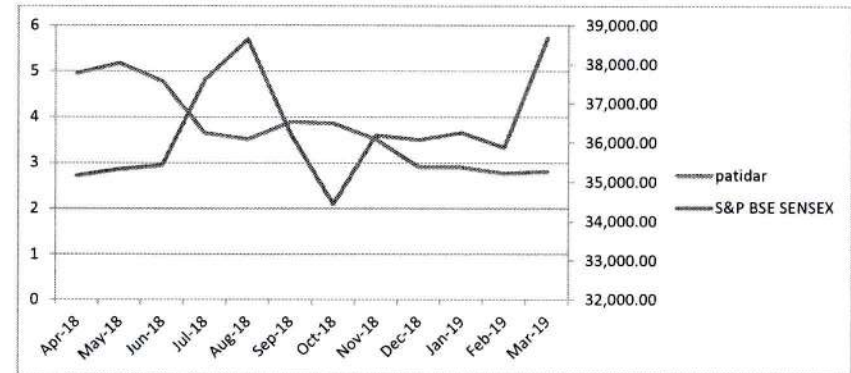
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Feb 19	2.76	2.76	2.76	2.76
Mar 19	2.80	3.07	2.77	2.80

- performance in comparison to broad-based indices such as BSE Sensex ;



- In case the securities are suspended from trading, the directors report shall explain the reason thereof: Not Applicable

- Registrar to an issue and Share Transfer Agents:

M/S. ADROIT CORPORATE SERVICES PVT.LTD.

19/20, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road,
Marol Naka, Andheri (E),
Mumbai-400059
Tele: 022- 28596060, 28594060
Fax: 022-28503748

- 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

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SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

• Distribution of shareholding:

Distribution of shareholding as on 31st March 2019:

SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	PERCENTAGE OF TOTAL	SHARE AMOUNT	PERCENTAGE OF TOTAL
RS.	RS.				
1	5000	2360	86.89	2806600	5.10
5001	10000	130	4.79	1071810	1.95
10001	20000	57	2.10	856250	1.56
20001	30000	30	1.10	754810	1.37
30001	40000	12	0.44	413760	0.75
40001	50000	20	0.74	914080	1.66
50001	100000	34	1.25	2554920	4.64
100001	More than 100001	73	2.69	45633470	82.96
TOTAL		2716	100	55005700	100

• Category wise details of Shareholders

Particulars	No of Shares	Percentage
Promoters and Relatives	1154000	20.98
Public	3548751	64.51
Body Corporate	796270	14.48
NRI	1494	0.03
Clearing Member	55	0.00
Total	5500570	100.00

• Dematerialization of shares and liquidity:

4222700 (76.77%) Equity Shares are in demat form as on March 31, 2019.

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

- Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact onequity:

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The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2019, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

• Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

• plant locations: Not Applicable

• Address for Correspondence : Lati Bazar, Joravarnagar, Surendranagar-363020

- list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad: Not Applicable

IX. DISCLOSURES:

• Management Discussion and Analysis:

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

• 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 interests of company at large, during the year.

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. The details

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of Related Party transaction entered into by the Company during the year has been mentioned in Annexure- IV Form no. AOC-2 of Board Report.

- Neither any non-compliance nor any penalty, strictures 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.
- **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 and no person has denied access to the Audit Committee for reporting any such misconduct.

The details of Whistle Blower Policy have been disclosed on the company's website www.patidarbuildconltd.in.

- **Accounting treatment:**

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

- **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
- Corporate Social Responsibility policy



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The details of the policies adopted have been disclosed on the company's website www.patidarbuildconltd.in.

- **Disclosure Of Commodity Price Risks And Commodity Hedging Activities:** Not Applicable
- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):**

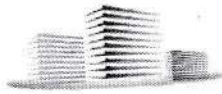
The Company has not raised any fund through preferential allotment or qualified institutions placement during the financial year 2018-19. Hence, the disclosure of utilization of fund as specified under Regulation 32(7A) of SEBI(LODR) Regulations, 2015 is not applicable to the Company.

- The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been attached to this report.
- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2018-19.
- Total fees for all services paid by the listed entity on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Auditors fees bifurcation	Amount (In Rs.)
Audit fees	28500/-
Tax Audit Fees	11500/-
Total	40000/-

- **disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

1. number of complaints filed during the financial year : Nil
2. number of complaints disposed of during the financial year : Nil
3. number of complaints pending as on end of the financial year : Nil



PATIDAR BUILDCON LIMITED

- Disclosures with respect to demat suspense account/ unclaimed suspense account : Not Applicable

PLACE: SURENDRANAGAR
DATE: 20/08/2019

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

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)

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PATIDAR BUILDCON LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OVERALL REVIEW ON INDUSTRY STRUCTURE & DEVELOPMENTS:

The Company is in trading industry. The overall performance during the financial year 2018-19 has been progressive.

2. OPPORTUNITIES AND THREATS:

Opportunities:

Policy Regulations: The government has launched several key policies for the real estate sector. Some of these are Exemption under Income Tax Act for purchase of second house, RERA, Benami Transactions Act, boost to affordable housing construction, interest subsidy to homebuyers, change in arbitration norms. To boost this segment, the government has doled out various tax incentives and other reforms. Union Cabinet has decided to increase carpet area of unit 120 sq. meters and 150 sq. meters for MIG-I (income category of Rs.6-12 lakhs per annum), MIG-II (income category of Rs.12-18 lakhs per annum) along with interest subsidy of 4% further boosting buying and selling of housing units.

Government reforms: Aslew of initiatives by the Government are expected to provide a significant boost to this sector. The Government has allowed FDI of up to 100% for townships and settlements development project. Between 2009-18, India's real estate sector attracted institutional investments worth USD 30 billion. Private Equity and venture Capital investments reached USD 4.47 billion in the sector during 2018. RBI has proposed to enable banks to invest in real estate investment trusts and infrastructure investment trust, thus attracting more institutional investors to these assets.

Threats:

Increase in input cost: Real Estate is a capital and labour intensive industry, thus a rise in cost of labour coupled with shortage creates issues in development of the project.

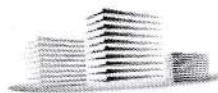
Shortage of skills and technology: Real estate is grappling with shortage of skilled professionals, which many times results in project delay. For, faster completion of projects, it is imperative to invest in skill development and training of primary construction workers.

3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

There is only one reportable segment of the Company that is real estate activity. Accordingly, segment wise reporting is not applicable to the Company.

4. BUSINESS OUTLOOK:

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PATIDAR BUILDCON LIMITED

The company has trading of Steel and Timber during the financial year 2018-19. The revenue generated from the trading of Steel and Timber consist of 60% income in turnover of the company. With the focus of many countries on infrastructure and development, the global requirement of steel use will certainly increase exponentially over the years. The company is seeking more opportunities in the trading in steel and timber in coming years.

5. RISK AND CONCERN:

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

6. 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.

7. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

Total turnover for the year ended 31st March, 2019 was Rs.201.08 lacs. 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.

8. HUMAN RESOURCE DEVELOPMENT:

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company's 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.

9. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

Ratio	2018-19	2017-18
Debtors Turnover	1.99	3.70
Inventory Turnover	0.96	0.67

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PATIDAR BUILDCON LIMITED

Interest Coverage Ratio	0.00	0.00
Current Ratio	23.26	14.35
Debt Equity Ratio	0.08	0.00
Operating Profit Margin (%)	-4.69%	-3.15%
Net Profit Margin (%)	3.32%	26.44

10. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

ROE/Return on Net Worth for the FY 2018-19 is 0.99% in comparison to 7.62% for the FY 2017-18. In FY 2017-18 there is share in profit of ₹ 47,97,838 from the partnership firm in which investment made by the company. In current no profit share has been received by the company, due to return on net worth falls down.

11. 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 different 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, 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: 20/08/2019

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

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)

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PATIDAR BUILDCON LIMITED

CEO / CFO CERTIFICATION

To,
The Board of Directors,
PATIDAR BUILDCON LIMITED

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.
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.

PLACE: SURENDRANAGAR
DATE: 20/08/2019

sd/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR

sd/-
MR. DHARMENDRA SHAH
CHIEF FINANCIAL OFFICER

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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 31st March 2019.

PLACE: SURENDRANAGAR
DATE: 20/08/2019

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

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)

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PATIDAR BUILDCON LIMITED

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM, LL.B. FCS

D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

anishshahcs@gmail.com

OFFICE: 079-26740953
MOBILE: +91-997-890-9231

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, 2019** 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.

Our 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 31st March, 2019.

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 except:

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PATIDAR BUILDCON LIMITED

1. There was delay of seven days in submission of Corporate Governance report for the quarter ended on September 30, 2018 due to technical issues on BSE listing center.

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: 20/08/2019
Place: Ahmedabad

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

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

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PATIDAR BUILDCON LIMITED

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM, LLB. FCS

D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

anishshahcs@gmail.com

OFFICE: 079-26740953
MOBILE : +91-997-890-9231

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
M/S. PATIDAR BUILDCON LIMITED
LATI BAZAR, JORAVARNAGAR,
SURENDRANAGAR -363020

We, M/S. A. SHAH & ASSOCIATES, Practicing Company Secretaries, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/S. PATIDAR BUILDCON LIMITED having CIN L99999GJ1989PTC058691 and having registered office at LATI BAZAR, JORAVARNAGAR, SURENDRANAGAR - 363020 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	RAJNIKANT RAMJIBHAI PATEL	01218436	08/03/2007
2	DHIRAJLAL RAMJIBHAI PATEL	02082578	23/08/2008
3	NAVINBHAI MANIBHAI PARMAR	06558536	29/03/2013
4	GOPIBEN VINODKUMARPATEL	07814242	17/05/2017

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PATIDAR BUILDCON LIMITED

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

PLACE: AHMEDABAD
DATE: 20/08/2019

FOR, A. SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES,

SD/-
MR. ANISH SHAH
PROPRIETOR
FCS NO: 4713
CP NO: 6560

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B. R. Pancholi & Co.

CHARTERED ACCOUNTANTS

C.A. Bhupendra Pancholi
C.A. Ritu Pancholi

INDEPENDENT AUDITORS' REPORT

To the Members of Patidar Buildcon Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Patidar Buildcon Limited ("the Company"), which comprise the balance sheet as at March 31, 2019, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Cell : +91 98255 52477, +91-98795 65480 • E-mail : brp1962@yahoo.co.in, brpandco2013@gmail.com

Revenue recognition (Refer Note 2.4 b and 17 of the Financial Statements)

The key audit matter	How the matter was addressed in our audit
Revenue is one of the key profit drivers and is therefore susceptible to misstatement. Cut-off is the key assertion in so far as revenue recognition is concerned, since an inappropriate cut-off can result in material misstatement of results for the year.	Our audit procedures with regard to revenue recognition included testing controls, automated and manual, around dispatches/deliveries, inventory reconciliations and circularization of receivable balances, substantive testing for cut-offs and analytical review procedures.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For B. R. Pancholi & Co.

Chartered Accountants

Firm's Registration No. 107285W



B. R. Pancholi

Bhupendra Pancholi

Partner

Membership No. 041254

Place: Ahmedabad

Date: May 28, 2019

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

(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) Some of the fixed assets were physically verified during the year by the Management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(2) In Respect of Inventories

As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

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

The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

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

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

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

According to the information and explanations given to us, the Company has not accepted any deposit during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.



(6) Maintenance of cost records

Having regard to the nature of the Company's business / activities, reporting under clause (vi) CARO 2016 is not applicable.

(7) Deposit of Statutory Dues

(a) The Company has generally been regular in depositing undisputed statutory dues, including Income-tax including taxes deducted at source, Goods and Services Tax, Value Added Tax, Professional Tax and other material statutory dues applicable to it to the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Income-tax including taxes deducted at source, Goods and Services Tax, Value Added Tax, Professional Tax and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

(c) There are no dues of Income-tax including taxes deducted at source, Goods and Services Tax, Value Added Tax, Professional Tax as on March 31, 2019 on account of disputes.

(8) Repayment of Loans and Borrowings

The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of CARO 2016 is not applicable to the Company.

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

The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 Order is not applicable.

(10) Reporting of Fraud During the Year

To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(11) Managerial Remuneration

The Company has not paid any managerial remuneration hence reporting under clause (xi) of the CARO 2016 Order is not applicable.

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

The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.



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

In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

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

During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.

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

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are 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, 1934.

For B. R. Pancholi & Co.
Chartered Accountants
Firm's Registration No. 107285W



B. R. Pancholi

Bhupendra Pancholi
Partner
Membership No. 041254

Place: Ahmedabad
Date: May 28, 2019

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 (A) (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 31st March, 2019 in conjunction with our audit of the Ind AS 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 respective 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.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 are being made only in accordance with authorisations 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, to the best of our information and according to the explanations given to us, 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 31st March, 2019, 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.

For B. R. Pancholi & Co.
Chartered Accountants
Firm's Registration No. 107285W



B. R. Pancholi
Bhupendra Pancholi
Partner
Membership No. 041254

Place: Ahmedabad
Date: May 28, 2019

PATIDAR BUILDCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

1. Corporate Information:

The financial statements comprise financial statements of Patidar Buildcon Limited ('the Company') for the year ended March 31, 2019. The Company is a Public Limited Company incorporated under the provisions of the Companies Act applicable in India. The Company is engaged in trading of building materials and shares & securities. The Company has its registered office at Ahmedabad in Gujarat.

2. Basis of preparation, key accounting estimates and significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements except as mentioned below in 2.2.

2.2 Application of New Accounting Pronouncements

The company has applied the following Ind AS pronouncements pursuant to issuance of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The effect is described below:

- a. The Company has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1st April 2018 and it is detailed in note 2.4 (b).
- b. The Company has elected to recognize cumulative effect of initially applying Ind AS 115 retrospectively as an adjustment to opening balance sheet as at 1st April 2018 on the contracts that are not completed contract as at that date. There was no impact of above on the opening balance sheet as at 1st April 2018 and on the Statement of Profit and Loss for the year ended 31st March, 2019.

2.3 Key accounting estimates

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Taxes

There are few transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the current and deferred tax provisions in the period in which the tax determination is made. The assessment of probability involves estimation of a number of factors including future taxable income.



PATIDAR BUILDCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share price for publicly traded subsidiaries or other available fair value indicators.

Useful economic lives of property, plant and equipment

Property, plant and equipment as disclosed in note 3 are depreciated/amortised over their useful economic lives. Management reviews the useful economic lives at least once a year and any changes could affect the depreciation/amortisation rates prospectively and hence the asset carrying values.

2.4 Summary of Significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Revenue Recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of



PATIDAR BUILDCON LIMITED
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goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.

This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

1) Sale of products

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

2) Interest Income

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

c. Fair value measurements

The Company measures financial instruments at fair value at each balance sheet date on a portfolio basis.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:



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- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes. (Refer Note 27)

Quantitative disclosures of fair value measurement hierarchy

- Financial instruments (including those carried at amortized cost)
- Disclosures for valuation methods, significant estimates and assumptions.

d. Property, Plant & Equipment (PPE)

Property, plant and equipment (PPE) and capital work in progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

Depreciation is calculated on a straight-line method on the basis of the useful life as specified in Schedule II to the Companies Act, 2013. Depreciation method is reviewed at each financial year end to reflect expected pattern of consumption of the future economic benefits embodied in the asset. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. Estimated useful lives of the assets are as follows:



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Asset class	Useful Life (Years)
Plant & Machinery	15 years
Office Equipment including Computer	3-5 years
Building	30-60 years
Furniture and fixtures	10 years
Vehicles	8 years

e. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

f. Inventories

Stores and spares and raw materials are valued at lower of cost or net realisable value and for this purpose, cost is determined on moving weighted average basis. However, the aforesaid items are not valued below cost if the finished products in which they are to be incorporated are expected to be sold at or above cost.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

g. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.



PATIDAR BUILDCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

j. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1) Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.



PATIDAR BUILDCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18 (referred to as 'contractual revenue receivables' in these financial statements)

The company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables and
- Other receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.
- Financial assets measured as at amortized cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

2) Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.



PATIDAR BUILDCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement of financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

Loans and Borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-recognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

k. Taxes on income

Tax expense comprises of current income tax and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized outside Statement of profit and loss is recognized outside Statement of profit and loss (either in other comprehensive income or equity). Current tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns



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with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

i. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. Provisions are reviewed at each balance sheet and adjusted to reflect the current best estimates.

m. Contingent liabilities and contingent assets

Provisions are not recognized for future operating losses.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is not recognized unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

n. Earnings per share

Basic earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

o. Segment Reporting

Based on "Management Approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments.

p. Recent accounting pronouncements

Standards issued but yet not effective

In March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying new standards and amendments to certain issued standards. These amendments are applicable to the Company from 1st April, 2019.

The Company will be adopting the below stated new standards and applicable amendments from their respective effective date.



PATIDAR BUILDCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

a) Ind AS 116, Leases:

Ind AS 116 supersedes Ind AS 17, Leases. Under Ind AS 116, a lessee will recognize a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right of use asset) at the commencement date of lease. Lessees will be required to separately recognize interest expense on the lease liability and depreciation expense on the right of use asset. Lessor accounting under Ind AS 116 remains substantially unchanged from accounting under Ind AS 17. Ind AS 116 is effective for annual periods beginning on or after 1 April 2019.

The Company has elected to adopt Ind AS 116 retrospectively to each prior reporting period presented. This will resulting change in the Balance Sheet, Statement of Profit and Loss and Cash flow statement. The Company intends to use low value exemptions and short-term exemption in accordance with Ind AS 116.

b) Appendix C, Uncertainty over Income Tax Treatment to Ind AS 12, Income Taxes:

The Appendix clarifies how to apply the recognition and measurement principles while recognizing current tax, deferred tax, taxable profits (losses), tax bases, unused tax losses, unused tax credits and tax rates when there is uncertainty over tax treatments under Ind AS 12. As per the Appendix, the Company needs to assess whether it is probable that a tax authority will accept an uncertain tax treatment used or a treatment which is being proposed to be used in its income tax filings. The Appendix will be applied retrospectively with the cumulative effect of its initial application on the opening balance sheet as on 1st April 2019.

The impact of the Appendix on the Financial Statements, as assessed by the Company, is expected to be not material.

c) Amendment to Ind AS 12, Income Taxes:

The amendment clarifies that an entity shall recognize income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognized those past transactions or events.

The Company will apply these amendments for annual reporting periods beginning on or after 1st April 2019. The impact on the Financial Statements is being evaluated.



Patidar Buildcon Limited
Balance Sheet as at March 31, 2019

Particulars	Note	As at	As at
		31 March, 2019	31 March, 2018
		₹	₹
A ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	3	2,33,970	64,067
(b) Financial Assets			
(i) Investments	4	24,84,860	25,01,649
(ii) Loans	5	1,86,25,665	64,48,991
(c) Other Non-Current Assets	6	3,254	3,254
(d) Deferred tax asset (Net)	23	-	6,844
2 Current Assets			
(a) Inventories	7	2,04,23,351	2,41,57,446
(b) Financial Assets			
(i) Investments	8	2,03,27,675	2,56,90,596
(ii) Trade receivables	9	1,04,60,520	97,16,392
(iii) Cash and cash equivalents	10	9,66,646	19,79,107
(c) Other current assets	11	17,57,783	4,78,889
Total Assets		7,52,83,724	7,10,47,235
B EQUITY AND LIABILITIES			
1 Equity			
(a) Share Capital	12	5,50,05,700	5,50,05,700
(b) Other Equity	13	1,23,85,393	1,17,38,397
Total Equity		6,73,91,093	6,67,24,097
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities	14	55,50,000	
Borrowings			
(b) Deferred tax liability (Net)	23	24,275	
Current liabilities			
(a) Financial Liabilities	15	27,78,356	42,18,382
Trade Payables			
(b) Other Current Liabilities	16	40,000	1,04,756
Total Liabilities		78,92,631	43,23,138
Total Equity and Liabilities		7,52,83,724	7,10,47,235
See accompanying notes forming an integral part of financial statements	1 to 28		

In terms of our report attached
 For B.R. Pancholi & Co.
 Chartered Accountants

Bhupendra Pancholi
 Bhupendra Pancholi
 Partner

M. No. 041254
 FRN 107285W



Place : Vadodara
 Date : 28-May-19

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

Dhiraj Patel
 Dhiraj Patel
 Director
 (DIN: 02082578)

Ishita Shah
 Ishita Shah
 Company Secretary

Rajnikant Patel
 Rajnikant Patel
 Managing Director
 (DIN: 01218436)

Dharmendra Shah
 Dharmendra Shah
 Chief Financial Officer

Place : Vadodara
 Date : 28-May-19

Patidar Buildcon Limited
Profit and Loss Account for the year ended on March 31, 2019

Particulars	Note	For the year Ended 31 March, 2019	For the year Ended 31 March, 2018
		₹	₹
1 Revenue from Operations (gross)	17	2,01,08,512	1,92,26,341
2 Other income	18	38,36,110	97,17,706
3 Total revenue (1+2)		2,39,44,622	2,89,44,047
4 Expenses	19	1,76,28,862	2,38,87,681
(a) Purchase of Stock-in-Trade	20	37,34,095	(40,55,897)
(b) Changes in Inventory	21	6,01,505	5,88,082
(c) Employee Benefits Expense	3	13,716	66,366
(d) Depreciation and Amortisation Expense	22	15,01,842	28,84,769
(e) Other Expenses			
Total Expenses		2,34,80,020	2,33,71,001
5 Profit Before Tax		4,64,602	55,73,046
6 Tax Expense / (benefit):	23	1,12,000	5,00,000
(a) Current Tax		31,120	(11,010)
(b) Deferred Tax		(3,45,514)	
(c) Excess tax provision written back			
Net Tax expense / (benefit)		(2,02,394)	4,88,990
7 Profit After Tax		6,66,996	50,84,056
8 Earnings per share (of INR 10/- each):	24	0.12	0.92
Basic			
See accompanying notes forming an integral part of financial statements	1 to 28		

In terms of our report attached
For B. R. Pancholi & Co.
Chartered Accountants

B. R. Pancholi
Bhupendra Pancholi
Partner

M.No. 041254
FRN 107285W

Place: Vadodara
Date: 28-May-19



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

Dhiraj Patel
Mr. Dhiraj Patel
Director
(DIN: 02082578)

Ishita Shah
Ishita Shah
Company Secretary

Place: Vadodara
Date: 28-May-19

Rajnikant Patel
Mr. Rajnikant Patel
Managing Director
(DIN: 01218436)

Dharmendra Shah
Dharmendra Shah
Chief Financial Officer

Patidar Buildcon Limited
Statement of Changes in Equity for the year ended on March 31, 2019

Particulars	Note	(in ₹)	
		Amount (₹)	
A) Equity Share Capital			
Issued, Subscribed and fully paid equity shares of ₹10 each			
Balance as at March 31, 2017			5,50,05,700
Changes during the year	11		5,50,05,700
Balance as at March 31, 2018			
Changes during the year	11		5,50,05,700
Balance as at March 31, 2019			
B) Other equity			
Particulars	Reserves and Surplus	Total	
		Forfeiture Share Note 12	Retained Earnings Note 12
Balance as at April 1, 2018	1,47,500	1,15,70,897	1,17,18,397
Profit for the year		6,66,996	6,66,996
Balance as at March 31, 2019	1,47,500	1,22,37,893	1,23,85,393
The accompanying notes are an integral part of the financial statements.			
In terms of our report attached For B. R. Pancholi & Co. Chartered Accountants		For & on behalf of the Board of Directors of Patidar Buildcon Limited (CIN: L99999GJ1989PTC058691)	
<i>B. R. Pancholi</i> Bhupendra Pancholi Partner	<i>Dhiraj Patel</i> Mr. Dhiraj Patel Director (DIN: 02082578)	<i>Rajnikant Patel</i> Mr. Rajnikant Patel Managing Director (DIN: 01218436)	<i>Dharmendra Shah</i> Dharmendra Shah Chief Financial Officer
Place: Vadodara Date: 28-May-2019		Place: Vadodara Date: 28-May-2019	

Description	Gross block		Accumulated depreciation/ amortisation		Net block	
	As at 1 April 2018	Additions	Deletions	As at 31 March 2019	As at 1 April 2018	As at 31 March 2019
Electric Installations & Equipment	68,034	-	-	68,034	836	67,198
Computer & Data Processing Units	1,64,757	19,500	35,300	1,48,957	16,400	47,188
Furniture & Fittings	63,549	1,15,585	-	1,79,134	10,857	1,49,025
Office Equipment	11,200	-	-	11,200	2,023	595
Total	2,39,506	2,03,119	35,900	4,06,725	1,75,439	2,33,970

Description	Gross block		Accumulated depreciation/ amortisation		Net block	
	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	As at 1 April 2017	As at 31 March 2018
Computer & Data Processing Units	1,66,757	-	-	1,64,757	79,615	1,17,566
Furniture & Fittings	63,549	-	-	63,549	25,820	49,752
Office Equipment	11,200	-	-	11,200	3,638	8,616
Total	2,39,506	-	-	2,39,506	1,09,073	64,067



Patidar Buildcon Limited
Cash Flow Statement for the year ended on March 31, 2019 (in ₹)

Sr. No.	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
A.	Cash Flow From Operating Activities	4,64,602	55,71,046
	Net profit before tax		66,366
	Adjustments For :	13,716	-27,18,532
	Depreciation and amortization expense	32,22,319	29,20,880
	Interest income	-27,44,001	
	Operating Profit Before Working Capital Changes		
	Adjustments For :	37,34,695	-40,58,897
	(Increase)/Decrease in inventories	-7,44,128	-90,31,767
	(Increase)/Decrease in trade receivables	-12,90,894	-25,072
	(Increase)/Decrease in other assets	-20,04,782	8,63,385
	Increase/(Decrease) in trade and other payables (net)	-3,05,709	-1,22,49,351
	Working Capital Changes	-30,49,710	-93,28,471
	Cash Generated From Operations	-2,45,514	5,00,000
	Taxes Paid / (Reversed) (Net)	-28,04,196	-98,28,471
	Net Cash From Operating Activities		
B.	Cash Flow From Investing Activities	-1,83,619	27,18,532
	Purchase of property, plant & equipment	32,22,319	1,40,661
	Interest received	16,789	93,16,288
	Proceeds from equity investment	53,62,921	1,21,75,481
	Proceeds from investments in firms		
	Net Cash Used In Investing Activities		
C.	Cash Flow From Financing Activities	1,21,76,675	-64,18,992
	Advanced to firm	55,50,000	-64,18,992
	Proceeds from borrowings	66,26,675	
	Net Cash Used In Financing Activities		
	Net Increase In Cash and Cash Equivalents (A+B+C)	10,12,461	41,01,982
	Cash and Cash Equivalents at Beginning of Year	19,79,107	60,81,089
	Cash and Cash Equivalents at the End of Year	9,66,646	19,79,107

Notes:	As at March 31, 2019	As at March 31, 2018
1 Cash And Cash Equivalents Comprise Of :	2,10,982	2,33,203
a Cash on Hand	7,55,664	17,45,904
b Balance with Bank in Current Account	9,66,646	19,79,107

2 The Cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard 7 on Statement of Cash Flows issued by the Institute of Chartered Accountants of India.

In terms of our report attached
For B.R. Pancholi & Co.
Chartered Accountants

B. Pancholi
Bhupendra Pancholi
Partner

M.No. 041254
FRN 107285W

Place: Vadodra
Date: 28 May 2019



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

Dhiraj Patel
Dhiraj Patel
Director
(DIN: 02082578)

Rajnikant Patel
Rajnikant Patel
Managing Director
(DIN: 61218436)

Ishita Shah
Ishita Shah
Company Secretary

Dharmendra Shah
Dharmendra Shah
Chief Financial Officer

Place: Vadodra
Date: 28 May 2019

Patidar Buildcon Limited
Notes forming part of Financial Statement

(in ₹)

Note 4: Non-current Investments

Particulars	As at 31 March, 2019	As at 31 March, 2018
Investment at Fair Value through Profit and Loss	1,44,573	1,61,362
Investment in Equity Instruments (quoted)	23,40,287	23,40,287
Investment Property	24,84,860	25,01,649
Total		

Note 5: Loans

Particulars	As at 31 March, 2019	As at 31 March, 2018
Unsecured, Considered Good Loans & Advances	1,86,25,665	64,48,991
Total	1,86,25,665	64,48,991

Note 6: Other Non-Current Assets

Particulars	As at 31 March, 2019	As at 31 March, 2018
Others	3,254	3,254
Total	3,254	3,254

Note 7: Inventories

Particulars	As at 31 March, 2019	As at 31 March, 2018
Inventories (Lower of cost and net realisable value)	2,04,23,351	2,41,57,446
Total	2,04,23,351	2,41,57,446

Note 8: Current Investments

Particulars	As at 31 March, 2019	As at 31 March, 2018
Investment in partnership firms	2,03,27,675	2,56,90,596
Total	2,03,27,675	2,56,90,596

Note 9: Trade Receivables

Particulars	As at 31 March, 2019	As at 31 March, 2018
Unsecured, considered good	1,04,60,520	97,16,392
Total	1,04,60,520	97,16,392

No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person.
Refer Note 23 for related party balances and terms and conditions relating to receivables.
The average credit period on sales of goods is 90 days. No interest is generally charged on trade receivables for the first 90 days from the date of the invoice. No interest is charged though over and above the agreed credit period.
The Company has 1 customer (previous year: 1 customer) who have accounted for more than 10% of the Company's revenue. Total amount of revenue from these customer is Rs. 3,692,745 for the year ended March 31, 2019 and Rs. 8,317,979 for the year ended March 31, 2018.
For explanations on Company's credit risk management process, refer note 26.



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 10: Cash and Cash Equivalents

(in ₹)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Cash-in-hand	2,10,982	2,33,203
(b) Balance with Banks		
- In current account	7,55,664	17,45,904
Total	9,66,646	19,79,107

Note 11: Other Current assets

Particulars	As at 31 March, 2019	As at 31 March, 2018
Unsecured, considered good		
(a) Advance for Property	13,15,000	4,50,000
(b) Tender Deposit	59,040	-
(c) Income Tax refund (net of provisions)	3,44,700	-
(d) Balance with government authorities	39,043	28,889
Total	17,57,783	4,78,889



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 12: Share capital

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	₹	Number of shares	₹
(a) Authorised 60,00,000 (Previous year: 60,00,000) equity shares of ₹ 10 each	60,00,000	6,00,00,000	60,00,000	6,00,00,000
(b) Issued 55,00,570 (Previous year: 55,00,570) equity shares of ₹ 10 each, fully paid-up	55,00,570	5,50,05,700	55,00,570	5,50,05,700
(c) Subscribed and fully paid up* 55,00,570 (Previous year: 55,00,570) equity shares of ₹ 10 each, fully paid-up	55,00,570	5,50,05,700	55,00,570	5,50,05,700
Total	55,00,570	5,50,05,700	55,00,570	5,50,05,700

* There is only one class of equity shares carrying equal voting rights.

Notes:

(i) Details of shareholders with holding of 5% or more:

Class of shares / Name of shareholder	% of Holding	As at 31 March, 2019	As at 31 March, 2018
		Number of shares held	Number of shares held
Dhirajbhai Ramjibhai Patel	8%	4,24,000	4,24,000
Ultra Education Private Limited	7%	3,95,362	3,95,362
Mushkan Vinimay Private Limited	5%	3,00,000	3,00,000

(ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Number of Shares	Amount as at March 31, 2019	Number of Shares	Amount as at March 31, 2018
		₹		₹
Equity shares with voting rights:				
Issued:				
At the beginning of the year	55,00,570	5,50,05,700	55,00,570	5,50,05,700
During the year				
Outstanding at the end of the year	55,00,570	5,50,05,700	55,00,570	5,50,05,700
Subscribed and paid up:				
At the beginning of the year	55,00,570	5,50,05,700	55,00,570	5,50,05,700
During the year				
Outstanding at the end of the year	55,00,570	5,50,05,700	55,00,570	5,50,05,700



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 13: Other equity

PARTICULARS	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(1) Retained Earnings		
Balance at the beginning of the year	1,15,70,897	64,86,841
Add: Profit for the year	6,66,996	50,84,056
Balance at the end of the year	1,22,37,893	1,15,70,897
(2) Forfeiture Share		
Balance at the beginning & at the end of the year	1,47,500	1,47,500
Total	1,23,85,393	1,17,18,397



Patidar Buildcon Limited
Notes forming part of Financial Statement

(in ₹)

Note 14: Financial liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Non-current	55,50,000	-
Unsecured loan from directors	55,50,000	-

Note 15: Trade Payables

Particulars	As at March 31, 2019	As at March 31, 2018
Dues of Micro, Small and Medium enterprises (refer (iv) below)	27,78,356	41,58,018
Due of other parties	-	60,364
	27,78,356	42,18,382

Notes:

- (i) Trade payables are non-interest bearing and are normally settled on 120-180 days terms.
(ii) Refer Note 23 for related party balances and terms and conditions with related parties.
(iii) For explanation on Company's credit risk management process, refer note 26.
(iv) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

Particulars	As at March 31, 2019	As at March 31, 2018
(i) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year;	27,78,356	41,58,018
(ii) the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii) the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(v) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

On the basis of information and records available with the Company, the above disclosures are made in respect of amount due to the Micro, Small and Medium enterprises, which have been registered with the relevant competent authorities. This has been relied upon by the auditors.

Note 16: Other current Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Current	40,000	7,401
(a) Provision for expense	-	97,355
(b) Income tax payable (Net of Advance tax and TDS)	40,000	1,04,756



Patidar Buildcon Limited
Notes forming part of Financial Statement

(in ₹)

Note 17: Revenue from Operation

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Sale of products	1,49,70,939	86,03,479
Sale of shares and securities	51,37,573	1,06,22,862
Total	2,01,08,512	1,92,26,341

Note 18: Other Income

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Dividend	23,289	16,030
Interest Income	32,22,319	27,18,532
Capital Gain	3,002	-
Other Non-Operating Income	-	-
- Profit Share from Partnership Firm	-	47,97,838
- Rent	5,87,500	4,47,350
- Short / Long Term Capital Gains	-	12,80,477
- Others	-	4,57,479
Total	38,36,110	97,17,706

Note 19: Purchase of Goods

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Purchase of goods	1,19,00,359	81,58,017
Purchase of shares and securities	57,28,503	1,57,29,064
Total	1,76,28,862	2,38,87,681

Note 20: Change in inventory

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Inventory at the end of the year	2,04,23,351	2,41,57,446
Inventory at the beginning of the year	2,41,57,446	2,01,01,549
Net (Increase) / decrease	37,34,095	(40,55,897)



Note 21 : Employee Benefits

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Salary, Wages & Bonus	6,01,505	5,88,082
Total	6,01,505	5,88,082

Note 22 : Other expenses

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	42,740	38,959
Advertisement Expense	-	42,000
Auditors' Remuneration	18,573	1,352
Bank Charges	48,050	69,002
CDSL & NSDL Fees	3,09,365	-
Debt Written Off	76,500	7,770
Electricity Expense	5,123	-
GST Credit Expense	2,50,000	2,87,500
Listing Fees	16,789	-
Loss on Security Investments (FVTPL)	375	-
Interest on TDS	5,940	17,800
Office Expense	71,947	40,685
Postage & Courier	74,273	1,03,850
Printing & Stationery Expense	1,42,853	1,88,250
Professional fees	-	2,616
Professional Tax	1,05,000	60,000
Rent Expense	600	2,400
ROC Fees Expense	5,900	-
Tender fees	13,200	-
Travelling Expense	12,000	4,000
Website Expense	-	905
Telephone Expense	26,500	15,000
Sitting Fees	500	27,447
Other Miscellaneous Expense	-	16,27,180
Income Tax of Investee firm	-	1,800
Newspaper & Periodicals	2,75,614	3,03,839
Profit / Loss on Shares	-	33,350
Share Transfer Agency Fees	-	9,064
Maintenance Charges	-	-
Total	15,01,842	28,84,769



Note 23
Income tax asset (net)

(in ₹)

As at	
March 31, 2019	March 31, 2018
3,44,700	-

(a) Income tax refund (net of provisions)

Major components of income tax expense for the year

	For the year ended on	
	March 31, 2019	March 31, 2018
(a) Profit & loss section		
Current income tax	1,12,000	5,00,000
AAA credit recognised	-	-
Deferred tax relating to origination & reversal of temporary differences	31,120	(11,010)
Income tax expense reported in the statement of profit or loss	1,43,120	4,88,990
(b) Other comprehensive income section		
Unrealised gain on FVTOCI equity securities	-	-
Net gain on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-
(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended	March 31, 2019	March 31, 2018
Accounting profit before income tax [A]	4,64,602	55,73,046
Statutory income tax rate	26.00%	27.5525%
Tax at statutory income tax rate	1,20,797	15,35,514
Tax effects of:		
Adjustment for depreciation allowable in income tax computation	(5,917)	-
Non deductible expenses	-	-
Set off of brought forward business loss	(7,880)	(10,35,514)
Other adjustments	-	-
AAA credit of earlier years	-	-
Standard deduction u/s 24	(8,797)	(10,35,514)
Total tax effect	(8,797)	(10,35,514)
Current tax	1,12,000	5,00,000
Incremental deferred tax liability on account of tangible and intangible assets	31,120	(11,010)
Incremental deferred tax asset on carry forward losses and unabsorbed depreciation	-	-
Incremental deferred tax liability on account of financial assets	-	-
Income tax expense reported in statement of Profit & loss	1,43,120	4,88,990

Deferred tax liabilities (net)

(in ₹)

Deferred tax relates to the following:

	Balance sheet		Statement of Profit & loss	
	March 31, 2019	March 31, 2018	FY 2018-19	FY 2017-18
(i) liability on Accelerated depreciation for tax purpose	24,275	(6,844)	31,120	(11,010)
Assets on carry forward losses and unabsorbed depreciation	-	-	-	-
Allowance for expected credit loss	-	-	-	-
(ii) liability on equity investment at Fair Value through OCI	-	-	-	-
Deferred tax expense/(income)	-	(6,844)	31,120	(11,010)
Net deferred tax assets/(liabilities)	24,275	(6,844)		

Reconciliation of deferred tax liabilities (net):

	FY 2018-19	FY 2017-18
Opening balance	(6,844)	4,166
Tax income/(expense) during the period recognised in P&L	31,120	(11,010)
Tax income/(expense) during the period recognised in OCI	-	-
Closing balance	24,276	(6,844)

Note

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.



Patidar Buildcon Limited
Notes forming part of Financial Statement

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.

(in ₹)

i. Profit attributable to Equity holders of Company		
Particulars	March 31, 2019	March 31, 2018
Profit attributable to equity holders of the Company for basic and diluted earnings per share	6,66,996	50,84,056

(in ₹)

ii. Weighted average number of ordinary shares		
Particulars	March 31, 2019	March 31, 2018
Issued ordinary shares (in Nos)	55,00,570	55,00,570
Weighted average number of shares at March 31 for basic and diluted earnings per shares	55,00,570	55,00,570
Basic earnings per share	0.12	0.92



Patidar Buildcon Limited
Notes forming part of Financial Statement

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:

Name of Related party	Nature of relationship
Rajnikant R Patel	Managing Director and KMP
Sharmendra D Shah	CFO (KMP)
Shilpa N. Shah	Company Secretary (KMP)
Chiragbhai R Patel	Director
Havnabhai D Patel	Director
Havinehandra M Parmar	Director
Chiragbhai M Patel	Director
Bhushali D Patel	Relative of Director

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

(in ₹)

Name of Party	Nature of transaction	Volume of Transaction for the year ended March 31, 2019	Amount outstanding As on March 31, 2019	Volume of Transaction for the year ended March 31, 2018	Amount outstanding As on March 31, 2018
Chiragbhai R Patel	Receipt of Loan	63,50,000	45,50,000	15,00,000	-
Chiragbhai R Patel	Repayment of Loan	18,00,000	45,50,000	15,00,000	-
Chiragbhai R Patel	Sitting Fees	8,000	-	4,500	500
Rajnikant R Patel	Sitting Fees	5,500	-	2,000	500
Rajnikant R Patel	Receipt of Loan	10,00,000	10,00,000	-	-
Havnabhai D Patel	Rent against Property	45,000	-	-	-
Shilpa N. Shah	Remuneration	1,86,505	-	1,74,082	17,000
Bhushali D Patel	Reimbursement of expense	600	-	-	-

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. There have been no guarantees provided or received for any related party receivables or payables.

(2) For the year ended 31 March 2019, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2018: 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, 2019 (March 31, 2018: Nil)



Patidar Buildcon Limited
Notes forming part of Financial Statement

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 owes debt to their directors as at balance sheet date.

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 1 to the Financial Statements.

A. Category-wise classification of financial instruments

The carrying value of financial instruments by categories as of March 31, 2019 is as follows:

Particulars	Carrying amount				Fair value			Total
	FVTPL	FVTOCI	Amotised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
Financial assets			9,66,646	9,66,646				
Cash and cash equivalents				24,84,860	1,44,573		23,40,287	24,84,860
Non-current investments	24,84,860		1,86,25,665	1,86,25,665			2,03,27,675	2,03,27,675
Non-current loans				1,04,60,520				
Current investments	2,03,27,675		1,04,60,520	1,04,60,520				
Trade receivables			13,15,000	13,15,000				
Current loans				56,53,487	56,53,487			56,53,487
Inventory	56,53,487		3,13,67,831	5,98,33,853	57,98,060		2,26,67,962	2,84,66,022
Financial liabilities			22,78,356	22,78,356				
Trade payables*			22,78,356	22,78,356				



Note 27 Financial instruments – Fair values and risk management (contd.)

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

Particulars	Carrying amount				Fair value			Total
	FVTPL	FVTOCI	Amotised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
Financial assets			19,79,107	19,79,107				
Cash and cash equivalents				25,01,649				
Non-current investments	25,01,649		64,48,991	64,48,991	1,61,362			
Non-current loans				2,56,90,596			23,40,287	25,01,649
Current investments	2,56,90,596		97,16,392	97,16,392				
Trade receivables			4,50,000	4,50,000			2,56,90,596	2,56,90,596
Current loans				62,98,199				
Inventory	62,98,199		1,85,94,490	5,30,84,934	62,98,199			
Financial liabilities			42,18,382	42,18,382				
Trade payables*			42,18,382	42,18,382	64,59,561		2,80,30,883	3,44,90,444

* carrying value approximates to the fair value.

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).



Patidar Buldcon Limited
Notes forming part of Financial Statement

Note 27 Financial instruments – Fair values and risk management (contd.)

Financial instruments measured at fair value

Financial assets / financial liabilities	Fair Value as at		Fair Value hierarchy	Significant Observable / Unobservable input(s)
	March 31, 2019	March 31, 2018		
Investments in equity shares and mutual fund at FVTPL	57,98,060	64,59,561	Level 1	Quoted market price in active stock exchange and NAV statement provided by fund manager.
Investments in partnership firms (Unquoted) - Refer Note below	2,03,27,675	2,56,90,596	Level 3	Discount factor, sales volume, trading margins. Valuation technique: Cost approach.

Note: The Company has invested in the equity of various Partnership firms. However, the percentage of shareholding of the Company in such investee firms is very low and hence, it has not been provided with financial statements, future projections including projected profit and loss account by those investee firms. Hence, the Company has estimated fair value based on available historical transaction details of such firms and other information as available with the Company. Since the future projections are not available, discounted cashflow approach for fair value determination has not been followed. In light of no information available for future projections, capacity utilisation, commencement of operations, etc., the valuation is based on cost approach.

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 28 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



Patidar Buldcon Limited
Notes forming part of Financial Statement

Note 28 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.

ii) 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. 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.

iii) 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.

iv) 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 short-term loans from the directors.



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 28 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.

(in ₹)

March 31, 2019	Contractual cash flows					More than 5 years
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	
Non-derivative financial liabilities						
Trade payables	22,78,356	22,78,356	22,78,356	-	-	-
Other current financial liabilities	40,000	40,000	40,000	-	-	-

(in ₹)

March 31, 2018	Contractual cash flows					More than 5 years
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	
Non-derivative financial liabilities						
Trade payables	42,18,382	42,18,382	42,18,382	-	-	-
Other current financial liabilities	1,04,756	1,04,756	1,04,756	-	-	-

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

iii. 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.



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 28 Financial risk management (contd.)

i. 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.

ii. 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

iii. Foreign currency risk

There is no foreign currency exposure in the company.

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

Mr. Dhiraj Patel
Director
(DIN: 02082578)

Ishita Shah
Company Secretary

Place: Vadodra
Date: 28 May-219

Mr. Rajnikant Patel
Managing Director
(DIN: 01218436)

Dharmendra Shah
Chief Financial Officer

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, 27th day of September, 2019 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 27th day of September, 2019 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
Ordinary Business			
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, 2019		
2.	Appointment of a director in place of Mr. Rajnikant Patel, who retires by rotation and being eligible, seeks re-appointment.		
3.	Appointment of M/s Pawan Siddarth & Company, chartered Accountants (FRN: 119243W) as the Statutory auditors of the Company to hold office till the conclusion of the Annual General meeting for the Financial Year 2019-20		
Special Business			
4.	Reappointment of Mr. Navinbhai Parmar as an Independent Director of the company for the term of five consecutive years.		

Signed this.....day of, 2019.

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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, 2019			
2.	Appointment of a director in place of Mr. Rajnikant Patel, who retires by rotation and being eligible, seeks re-appointment.			
3.	Appointment of M/s Pawan Siddarth & Company, chartered Accountants (FRN: 119243W) as the Statutory auditors of the Company to hold office till the conclusion of the Annual General meeting for the Financial Year 2019-20.			
4.	Reappointment of Mr. Navinbhai Parmar as an Independent Director of the company for the term of five consecutive years.			

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 30th Annual General Meeting of the Company to be held on 27th SEPTEMBER, 2019 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:
190820062		

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

COMMENCEMENT OF REMOTE E-VOTING	END OF REMOTE E-VOTING
24 TH September, 2019 (09.00 A.M.)	26 th September, 2019 (5.00 P.M.)

PATIDAR 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 27TH SEPTEMBER, 2019.

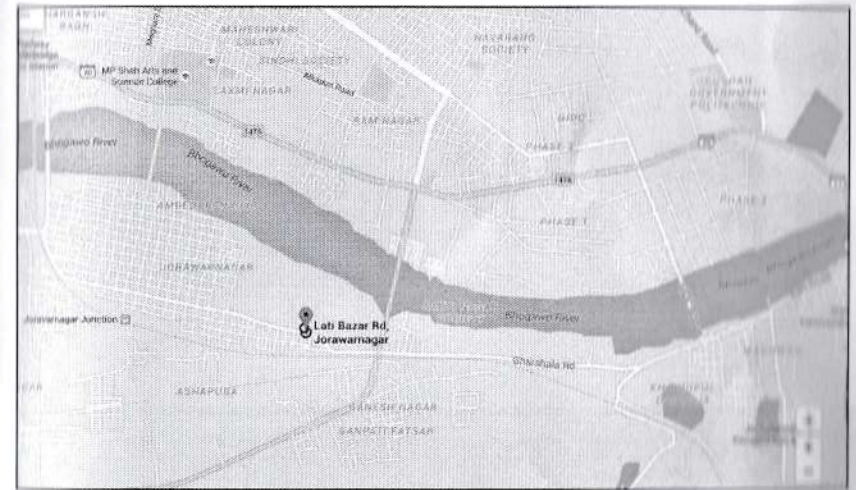
MEMBERS ARE REQUESTED TO FOLLOW THE INSTRUCTIONS FOR REMOTE E-VOTING AS MENTION IN THE ANNUAL REPORT.

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 Bazar, Joravarnagar, District. Surendranagar,

Gujarat-363020. INDIA

Mo. 098253 55961