



28th

ANNUAL REPORT

2015-16

Perna Infrabuild Ltd.

I N D E X

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CORPORATION INFORMATION**Board of Directors**

Chairman & Managing Director	Vijay C. Shah (DIN NO. 00038062)
Managing Director	Sanket V. Shah (DIN NO. 00038121)
Whole time Director	Nalini V. Shah (DIN NO. 00119538)
Independent Director	Ishan Shah (DIN NO. 01546527)
Director	Mahendra K. Gosalia (DIN NO. 02279850)
Director	Dinesh Kamdar (DIN NO. 02734137)
Director	Kiranbhai Shah (DIN NO. 02725833)

Audit Committee

Chairman	Kiranbhai Shah (DIN NO. 02725833)
Member	Dinesh Kamdar (DIN NO. 02734137)
Member	Ishan Shah (DIN NO. 01546527)
Member	Mahendra K. Gosalia (DIN NO. 02279850)

Auditor

Alpesh Shah & Co.,
Chartered Accountant
(FRN NO. 128461W)
202, Parth Avenue,
Nr. Naranpura Cross Road,
Naranpura,
Ahmedabad-380 013

Practising Company Secretary

Pinakin Shah & Co.
(PCS NO. 2562)
A/201 Siddhi vinayak Towers,
B/H BMW Showroom
Next to Kataria House,
Off S.G.Highway, Makaraba,
Ahmedabad-380051, Gujarat,

Registered Office

“Prerna”, Survey No. 820/1,
In Lane of Panchvati Auto,
Opp. Anand Dham Derasar,
S. G. Highway, Makarba
Ahmedabad-380 058.

Register & Share Transferred Agent

Big Share Service Pvt. Ltd.
E-2/3, Ansh Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (E),
Mumbai-400 072

Website

www.prernagroup.com

Banker

Bank of Maharashtra
Prerna Tirth Road Branch,
Satellite,
Ahmedabad-380 015

NOTICE

Notice is hereby given that the 28th (Twenty Eight) Annual General Meeting of the Company will be held at 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Makarba, Ahmedabad-380058 on Friday, 30th September, 2016 at 02:00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2016 and Statement of Profit and Loss for the year ended as on that date together with and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Sanket Vijay Shah (DIN: 00038121) who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution
"RESOLVED THAT pursuant to section 139 and 142 of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, the appointment of M/s. Alpesh Shah and Co., Chartered Accountants, Ahmedabad, having (Firm Registration No-128461W) as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the 29th Annual General Meeting be and is hereby ratified, and that their remuneration be determined by the Board of Directors of the Company on recommendation of Audit Committee."

SPECIAL BUSINESS

4. Appointment of Mr. Ishan P. Shah (DIN: 01546527) as an Independent Director to consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Ishan P. Shah (DIN: 01546527), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and Regulation 17 of the SEBI (LODR) with stock exchanges, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 05/11/2015."
5. Re-appointment of Mr. Vijay Shah (DIN 00038062), as Managing Director of the Company.
To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:
RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article 191 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Vijay Shah, as Managing Director (also designated as CEO) of the Company with effect from 01/01/2016 to 31/12/2020, as well as the payment of salary and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Vijay Shah.
RESOLVED FURTHER THAT the remuneration payable to Mr. Vijay Shah, shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V read with Section 196 and 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.
RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.
6. Reappointment of Mr. Sanket Shah (DIN 00038121), as Managing Director of the Company.
To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to recommendation of the Nomination and Compensation Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article 191 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Sanket Shah, as Managing Director (also designated as CFO) of the Company with effect from 1/1/2016 to 31/12/2020, as well as the payment of salary and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby

approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Sanket Shah.

RESOLVED FURTHER THAT the remuneration payable to Mr. Sanket Shah shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V read with Section 196 and 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

7. Re-appointment of Mrs. Nalini Shah (DIN 00119538), as Whole-Time Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Compensation Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article 191 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mrs. Nalini Shah, as Whole Time Director of the Company with effect from 01/01/2016 to 31/12/2020, as well as the payment of salary and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mrs. Nalini Shah.

RESOLVED FURTHER THAT the remuneration payable to Mrs. Nalini Shah, shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V read with Section 196 and 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

8. Investment in Joint Venture.

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 179(3), 186 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) read with rule no 11 & 13 the Companies (Meeting of Board and its Powers) Rules, 2014, the Board of Directors of the Company be and is hereby authorized to take decision for investing the funds of the Company for an amount(s) exceeding 60% of paid-up capital, free reserves and securities premium account or 100% of free reserves and securities premium account but not exceeding Rs. Fifty cores in capital of partnership firm(s), LLP(s), bodies corporate in shares and debentures of companies, fixed/term deposits with banks, government/other securities or in any other manner in one or more tranches and on such other terms and conditions in the interest of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized from time to time to take all decisions and steps in respect of the above investment/disinvestment including the timing, amount and other terms and conditions of such investment/disinvestment as may deem appropriate, and to do and perform all such acts, deeds, matters and things, as may be necessary or expedient in this regard and to exercise all the rights and powers which would vest in the Company in pursuance of such investment.

Date: 01/08/2016

Place: Ahmedabad

For and on Behalf of the Board

Shri Sanket Shah

Managing director

DIN: 00038121

Registered office:

‘PRERNA’, Survey No. 820/1,

In Lane of Panchvati Auto,

Opp. Anand Dham Derasar,

S.G. Road, Makarba,

Ahmedabad-380058

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Ordinary Businesses to be transacted at the Annual General Meeting is annexed hereto
 2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
 3. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2016 to 26th September, 2016. (both days inclusive).
 4. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
 5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in Demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
 6. The Notice of Annual General Meeting, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of Annual General Meeting, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s).
 7. Members who have received the Notice of Annual General Meeting, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the Annual General Meeting
 8. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rule, 2014 as amended and Regulations 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Cut-off date i.e. a date not earlier than seven days before the date of general meeting, are entitled to vote on the Resolutions set forth in this Notice.
Members who have acquired shares after the dispatch of the Annual Report and before the Cut-off date may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. A person who is not a member as on the Cut-off date should treat this notice for the information purpose only.
The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
- I. In case of members receiving e-mail from CDSL (for Members whose e-mail addresses are registered with Company/ Depositories):
 - (i) The voting period begins on 27th September at 9:00 a.m. and ends on 29th September 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 23rd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Log on to the e-voting website www.evotingindia.com
 - (iii) Click on Shareholders
 - (iv) 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.
 - (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:
- (viii)

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	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.
OR Date of Birth (DOB)	<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 (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (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 for the relevant <Company Name> 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.
- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) Above to cast vote.
- (B) The voting period begins on 27th September, 2016 at 9:00 a.m. and ends on 29th September, 2016 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 23rd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.

II. Other Instructions:

- a) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 31st March, 2016.
- b) Mr. Pinakin Shah, Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- c) The Scrutinizer shall immediately after the conclusion of voting after the Annual General Meeting, count the votes cast at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the company and make, not later than three days of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Chairman or person authorised by him in writing shall declared the results of the voting forthwith.
- d) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.pernagroup.com and on the website of CDSL www.evoting.cdsl.com immediately after the result is declared by the Chairman.
- e) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- f) Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Big share Services Private Limited/Investor Service Department of the Company immediately.
- g) The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to M/s. Big share Services Private Limited/ Investor Service Department of the Company.
- h) Members desiring any information relating to the accounts are requested to write to the Company at least seven days in advance so as to enable the management to keep the information ready.

Explanatory statement

[Pursuant to section 102 of the Companies Act, 2013]

The following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 to 7 of the accompanying Notice:

ITEM NO. 2,4,5,6 and 7

As required by Regulation 17 of SEBI (LODR) Regulations, 2015 and subject to the provisions of Sections 149, 152 and 161 and subject to the provisions of 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 details of Director retiring by rotation and seeking re-appointment and details of Directors seeking appointment is as under:

Name of Director	Shri Sanket Vijay Shah	Shri Vijay Chandulal Shah	Smt. Nalini Vijay Shah	Shri Ishan P. Shah
Date of Birth	18/05/1981	14/01/1949	30/11/1951	20/12/1988
Relationship with other Directors	Son	Father	Mother/Spouse	N.A.
Date of Appointment	29/05/2004	13/04/1988	13/04/1988	05/11/2015
Qualification	M.B.A	B COM	B COM	Advocate
Expertise	Entrepreneur	Entrepreneur	Entrepreneur	Legal matters
Chairman/ Director of other Companies	NIL	NIL	NIL	NIL
Chairman/ Member of Committees (including Audit Committee, Stakeholder & Nomination and Remuneration Committee)	Members: 1 Chairman: NIL	Members: NIL Chairman: 1	Members: NIL Chairman: NIL	Members: 2 Chairman : NIL
No of shares held in the Company	9,98,500	11,39,999	0	0

***Note:** The Directorship held by director mentioned above do not include directorship of Private Limited Company.

ITEM NO. 3

This explanatory statement is provided though strictly not required as per Section 102 of the Act. M/s. Alpesh Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No-128461W), were appointed as the statutory auditors of the Company for a period of two years at the Annual General Meeting (AGM) of the Company held on 28/09/2015, to hold office till the conclusion of the AGM to be held in the Calendar Year 2017. As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM. Accordingly, ratification of the members is being sought for appointment of statutory auditors as per the proposal contained in the Resolution set out at item no. 3 of the Notice.

The Board commends the Resolution for approval by the Members. None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

ITEM NO. 4:

The Company had, pursuant to the provisions of Clause 27 of SEBI (LODR), 2015 appointed Mr. Ishan P. Shah, as an Independent Director in its Board Meeting held on 05/11/2015. Pursuant to the provisions of section 149 of the Companies Act, 2013, every listed public company is required to have at least one-third of the total number of directors as independent directors. Such Independent Director shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. Thus, it is proposed to appoint Mr. Ishan P. Shah for a term of five years from 05/11/2015. He has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. Notices have been received from Members proposing candidature of the above Director for the office of Independent Director of the Company. In compliance with the provisions of section 149 and 161 read with Schedule IV of the Act, the appointment of Mr. Ishan P. Shah as an Independent Director is now being placed before the Members for their approval, for the term stated above. Other terms and conditions for their appointment shall be available for inspection by the Members at the Registered Office of the Company during business hours on any working day, excluding Saturday. None of the Directors, except the proposed appointee in resolution concerning his individual appointment, or any of Key Managerial Personnel of the Company or relatives of any of them are, in any way, concerned or interested, financially or otherwise, in this resolution. The Board recommends the Ordinary Resolutions set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

Mr. Vijay Shah, who was appointed Managing Director by the members to hold office upto 31/12/2020 will attain the age of 70 years on 14/01/2019 and hence continuation of his employment as Managing Director requires the approval of members by way of a special resolution. Section 196 (3) of the Companies Act, 2013, inter alia, provides that no company shall continue

the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution. Part 1 of Schedule V to the Act contains a similar relaxation. Keeping in view that Mr. Vijay Shah has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. Vijay Shah as Managing Director. Mr. Vijay Shah has been at the helm of the Company since its incorporation. In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on 05/11/2015 approving re-appointment of Mr. Vijay Shah, as Managing Director also designated as CEO of the Company for a further period of five years with effect from 1/1/2016 to 31/12/2020. This is subject to the approval of the shareholders at this Annual General Meeting. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The details of remuneration payable to Mr. Vijay Shah and the terms and conditions of the re-appointment are given below:

- i. Salary: Rs. 100,000/- per month which is eligible for revision on a date to be determined by the Nomination and Remuneration Committee.
- ii. Perquisites: The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above and the perquisites shall be valued as per the Income Tax Rules, 1962, as may be applicable.;
- a) Medical Re-imbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and for family.
- b) Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.
- c) Club Fees: Fees of clubs, subject to a maximum of three clubs.
- d) Personal Accident Insurance/Group Life Insurance: Premium not to exceed 7200 per annum.
- e) Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961.
- f) Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.
- g) Use of Car with Driver: The Company shall provide a car with driver for business use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented for business use.
- h) Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company.
- i) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

Other terms and conditions:

In the event of absence or inadequacy of profits in any financial year during the tenure of the Chairman, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.

No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof. He shall be liable to retire by rotation. All other existing terms and conditions for the re-appointment shall remain unchanged.

The Board of Directors recommends the resolution in relation to the re-appointment of Managing Director, for the approval of the shareholders of the Company. Notice has been received from members signifying their intention to propose appointment of Mr. Vijay Shah as Managing Director of the Company along with a deposit of Rs. 1, 00,000. The proposed appointee, Mrs. Nalini Shah and Mr. Sanket Shah are concerned or interested, financially or otherwise, in this resolution. Except them none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 5.

ITEM NO. 6

Pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee the Board of Directors of the Company vide resolution passed on 05/11/2015 approved appointment of Mr. Sanket Shah as Managing Director in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The details of remuneration payable to Mr. Sanket Shah and the terms and conditions of the appointment are given below:

- i. Salary: Rs. 100,000/- per month which is eligible for revision on a date to be determined by the Nomination and Remuneration Committee
- ii. Perquisites: The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above and the perquisites shall be valued as per the Income Tax Rules, 1962, as may be applicable.;
 - a) Medical Re-imbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and for family.
 - b) Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.
 - c) Club Fees: Fees of clubs, subject to a maximum of three clubs.
 - d) Personal Accident Insurance/Group Life Insurance: Premium not to exceed 7200 per annum.
 - e) Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961.
 - f) Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.
 - g) Use of Car with Driver: The Company shall provide a car with driver for business use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented for business use.
 - h) Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company.
 - i) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

Other terms and conditions:

In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.

No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof. He shall be liable to retire by rotation. All other existing terms and conditions for the re-appointment shall remain unchanged.

The Board of Directors recommends the resolution in relation to the re-appointment of Mr. Sanket Shah, for the approval of the shareholders of the Company. Notice has been received from members signifying their intention to propose appointment of Mr. Sanket Shah as Managing Director of the Company along with a deposit of Rs. 100,000. The proposed appointee, Mrs. Nalini Shah and Mr. Vijay Shah are concerned or interested, financially or otherwise, in this resolution. Except them none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 6.

ITEM NO. 7

Pursuant to the recommendation of the Board Governance, Nomination and Remuneration Committee the Board of Directors of the Company vide resolution passed on 05/11/2015 approved appointment of Mrs. Nalini Shah as Whole Time Director in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013. Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The details of remuneration payable to Mrs. Nalini Shah and the terms and conditions of the re-appointment are given below:

- i. Salary: Rs. 1, 00,000/- per month which is eligible for revision on a date to be determined by the Nomination and Remuneration Committee.
- ii. Perquisites: The Whole Time Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above and the perquisites shall be valued as per the Income Tax Rules, 1962, as may be applicable.;

- a) Medical Re-imbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and for family.
- b) Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.
- c) Club Fees: Fees of clubs, subject to a maximum of three clubs.
- d) Personal Accident Insurance/Group Life Insurance: Premium not to exceed 7200 per annum.
- e) Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961.
- f) Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.
- g) Use of Car with Driver: The Company shall provide a car with driver for business use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented for business use.
- h) Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company.
- i) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

Other terms and conditions:

In the event of absence or inadequacy of profits in any financial year during the tenure of the Chairman, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.

No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof. He shall be liable to retire by rotation. All other existing terms and conditions for the re-appointment shall remain unchanged.

The Board of Directors recommends the resolution in relation to the re-appointment of Managing Director, for the approval of the shareholders of the Company. Notice has been received from members signifying their intention to propose appointment of Mrs. Nalini Shah as Whole Time Director of the Company along with a deposit of Rs. 1, 00,000. The proposed appointee, Mr. Vijay Shah and Mr. Sanket Shah are concerned or interested, financially or otherwise, in this resolution. Except them none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 7.

ITEM NO. 8

Incidental to the execution of various residential and commercial projects (existing and proposed) implemented through the formation of a separate corporate body(ies), partnership firms, the Company participate to an extent of contribution in capital of the joint setup.

As the present and proposed investment will be in excess of the limits prescribed under section 186 of the Act, it is necessary to obtain the sanction of the Company in general meeting, as required by section 186 of the Companies Act, 2013. Since the investment already made/to be made in form of joint venture by way of capital contribution, the requirement of prior approval by means of a special resolution as provided under sub-section (3) of section 186 does not apply. The investment made/to be made in the joint ventures expected to make good return within a reasonable time. The Directors, therefore, commend the resolution for your acceptance. None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 8.

Date: 01/08/2016

Place: Ahmedabad

For and on Behalf of the Board

Shri Sanket Shah
Managing director
DIN: 00038121

Registered office:

**'PRERNA', Survey No. 820/1,
In Lane of Panchvati Auto,
Opp. Anand Dham Derasar,
S.G. Road, Makarba,
Ahmedabad-380058**

DIRECTOR'S REPORT

To,

The members of

PRERNA INFRABUILD LIMITED

Dear Members,

Your Directors have pleasure in presenting the 28th Director's Report of your Company together with the Audited Statement for the financial year ended, 31st March, 2016.

The summary of operating results for the year and appropriation of divisible profits is given below:

FINANCIAL HIGHLIGHTS

(Figures in Lakhs)

Particulars	Current Year	Previous Year
Sales	177.64	17.82
Other Income	13.19	101.70
Total Income	190.83	119.52
Depreciation	5.00	2.79
Tax		
Current Tax	24.32	10.25
Deferred Tax	(0.45)	(0.30)
Profit/(Loss) after Tax	102.03	43.82
Earnings per share (Rs.) : Basic	1.28	0.55
Diluted	1.28	0.55

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs 190.83 Lakhs against Rs 119.52 Lakhs in the previous year. The Company has earned a Profit after tax of Rs 102.03 Lakhs compared to Rs 43.82 Lakhs in the previous year. Your Directors are continuously looking for avenues for future growth of the Company.

CHANGE IN THE NATURE OF BUSINESS

Your Company continues to operate in the same business segment as that of previous year and there is no change in the nature of the business.

DIVIDEND

Your Company does not recommend any dividend in the year 2015-16.

TRANSFER TO RESERVES

The Board of Directors proposed to carry nil amounts to General Reserve Account and an amount of Rs. 102.03 Lakhs has been retained in the profit & loss account.

MANAGEMENT DISCUSSION & ANALYSIS

Management's discussion and analysis forms a part of this annual report and is annexed to the Board's report.

CHANGES IN SHARE CAPITAL IF ANY

Authorized Share Capital

The Authorized Share Capital of the Company has been increased from Rs. 5,0000,000 divided into 50,00,000 Equity Shares of 10/- each to 13,0000,000 divided into 1,30,00,000 Equity Shares of Rs. 10/- each.

Issued, Subscribed and Paid-Up Share Capital

The Board of Directors issued 4,100,000 Warrants to certain individuals including promoter at a price of Rs. 21/- per Warrant. The said Warrants are to be converted into Equity Shares of Rs. 10/- each at a price of Rs. 21/- per share. The Board in its meeting held on 28/03/2016 converted 37, 10,000 Warrants into Equity Shares and consequently the issued, subscribed and paid-up share capital has been increased from 7, 94, 25,100 to 11, 65,25,100. The BSE has approved listing application vide its letter dated 17th June, 2016 and trading permission is being awaited.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

No Company has ceased to be subsidiary Company, Joint Venture Companies or Associate Companies during the year. The Company has made investment in the form of capital contribution in Shivam Prerna Infrabuild, a partnership firm, to develop scheme titled "Prerna Rajvi Alpines".

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, which have occurred between the end of the financial year of the Company and the date of the report, which has affected the financial position of the Company.

MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEE MEETINGS

Information is provided under clause 2(B) of Corporate Governance Report.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, the Board of Directors hereby confirms that,

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has 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 31st March, 2016 and of the profits of the company for that period.
- iii. It has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operation efficiently.
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTOR'S & KEY MANAGERIAL PERSON

In accordance with the Articles of Association of the Company and pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Sanket Shah [DIN: 00038121] will retire by rotation at the ensuing AGM and being eligible offers themselves for reappointment.

Shri Ishan P. Shah (DIN: 01546527) has been appointed as a Non- executive Independent Director of the Company subject to the provisions of sections 149, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time. He meets the criteria for independence as provided in section 149(6) of the Act and Regulation 17 of the SEBI (LODR) with stock exchanges, and who is eligible for appointment and is hereby appointed as an Independent Director of the Company with effect from 05/11/2015.

The term of Shri Vijay Chandulal Shah, Managing Director also designated as CEO, Smt. Nalini Vijay Shah, Whole-time Director and Shri Sanket Shah, Managing Director also designated as CFO has expired on 31/12/2015. On recommendation of Board and Nomination and Remuneration Committee in their meeting held on 05/11/2015, your directors recommend their reappointment as Managing Director(s) and Whole-time Director for further period of 5 (five) years on a remuneration as specified in the Notice calling 28th Annual General Meeting.

CORPORATE GOVERNANCE

The Company is committed to maintain and adhere to the Corporate Governance requirements set out by SEBI. The Report on Corporate Governance along with requisite certificate from M/s. Pinakin Shah & Co., Practicing Company Secretary, Ahmedabad, is annexed to this Report.

DEPOSITS

Your company has not accepted any fixed deposits during the year under review.

RISK MANAGEMENT

There is an adequate risk management infrastructure in place capable of addressing risks that the organization faces such as strategic, financial, market, property, IT, legal, regulatory, reputational and other risks those have been identified and assessed.

AUDITORS

At the Annual General Meeting held on 28/09/2015, M/s. Alpesh Shah & Co, Chartered Accountants, Ahmedabad were appointed as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017(subject to ratification of the appointment by the members at every AGM held after this AGM). In terms of the first proviso to Section 139 of the Companies Act 2013, the appointment of the Auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s Alpesh Shah & Co, Chartered Accountants, as statutory auditors of the Company, is

placed for ratification by the shareholders. In this regard, The Company has received a certificate from the Auditors to the effect that if they are ratified, it would be in accordance with the provisions of section 141 of the Companies Act 2013.

AUDITORS' REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR

M/s Pinakin Shah & Co, Practicing Company Secretary has been appointed as the secretarial Auditor of the Company for the financial year 2016-17 as required under Section 204 of the Companies Act 2013 and Rules there under. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as **Annexure 3** to this Report. The Secretarial Audit Report contain certain adverse remark which are dealt with as under:

Sr. No.	Remarks	Explanation
1.	Non Compliance of Section 204 of Companies Act, 2013	No Company Secretary likes to join mid-size Company.
2.	Non Compliance of Section 138 of Companies Act, 2013	The Company has no Internal Auditor commensurate with the size of the Company.
3.	Non Compliance of prior approval under Section 186 of Companies Act, 2013	As advised to us, under rule 11 (1) of Companies (Meetings of Board and its Powers) Rules, 2014, where assistance is given to a joint venture company, the requirement of sub-section (3) of section 186 shall not apply. The disclosure as provided under sub-section (4) of section 186 of the Act, is made in this annual statement.
34	Non Compliance with Regulation 46 of SEBI (LODR) Regulations, 2015	The website of the Company was not updated at the time of Secretarial Audit.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES

GIVEN AND SECURITIES PROVIDED

There were no loans & guarantees given but following investment made during the financial year ended 31st March 2016: (Figures in Lakhs)

Sr. No.	Name of Party	Particulars of Loans, Guarantee & Investments	Nature	Purpose for which it shall be used	Amount
1.	Shivam Prerna Infrabuild	Investment	Capital	50% Share in Partnership	1165.06

As advised to us, under rule 11 (1) of Companies (Meetings of Board and its Powers) Rules, 2014, where assistance is given to a joint venture company, the requirement of sub-section (3) of section 186 shall not apply. The above disclosure is in compliance of sub-section (4) of section 186 of the Act.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as Annexure 2 to this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1)& 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure 1.

INSURANCE

All the inventories including Buildings is adequately insured.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There was no Related Party Transaction entered by the Company.

DECLARATION BY INDEPENDENT DIRECTORS

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

FAMILIARIZATION PROGRAMME

The Company has not conducted familiarization program for independent Directors.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**A. Conservation of Energy**

The Company has not furnished particulars in respect of Conversion of Energy considering the nature of the activities undertaken by the Company during the year under review.

B. Technology Absorption

There is no research and development activity carried out by the Company.

FOREIGN EXCHANGE EARNINGS AND OUT GO

There were no foreign exchange earnings and outgo during the year under review.

EQUITY CAPITAL**a) BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

b) SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c) BONUS SHARES

No Bonus Shares were issued during the year under review.

d) EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

e) EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.

SHARES IN SUSPENSE ACCOUNT

- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year: NIL
- Number of shareholders who approached issuer for transfer of shares from Suspense Account during the year: Not Applicable
- Number of shareholders to whom, shares were transferred from Suspense Account during the year: Not Applicable
- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year: NIL
- That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: Not Applicable
-

SHARES IN UNCLAIMED SUSPENSE ACCOUNT

- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account lying at the beginning of the year: NIL
- Number of shareholders who approached issuer for transfer of shares from the Unclaimed Suspense Account during the year: Not Applicable
- Number of shareholders to whom, shares were transferred from the Unclaimed Suspense Account during the year: Not Applicable

- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account lying at the end of the year: NIL

INTERNALCONTROLS SYSTEM

The Company has in place adequate systems of Internal Control to ensure compliance with policies and procedures. It is being constantly assessed and strengthened with new/revised standard operating procedures and tighter information technology controls.

INTERNAL FINANCIAL CONTROLS

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

ANY SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS

No orders were passed by the Regulators or courts or Tribunals impacting the going concern status and Company's operation in future.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

There were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013.

ACKNOWLEDGEMENT

Your Directors wish to express their continued co-operation received from the stakeholders.

Date: 01/08/2016

Place: Ahmedabad

For and on Behalf of the Board

Vijay C Shah

Managing Director

DIN: 00038062

MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry structure and developments

The recently passed Real Estate (Regulation & Development) Act, 2016, is set to impact Real Estate Industry. The new Act will be effective in bringing transparency and accountability in the real estate sector, thus increasing consumer confidence and benefiting the sector as a whole. It would be a foundation for this sector for many years to come. With the changing skylines in many cities, it takes within its ambit many factors, including development and redevelopment, thus paving the way for a smooth road ahead.

2. Opportunities and threats

The Real Estate (Regulation & Development) Act, 2016 will impact positively at two levels—first at the micro level of homebuyers, and second at a macro level of the entire real estate sector. It will without doubt make the process of buying much easier, but on a larger scale, they will also have repercussions on the entire real estate sector. The absence of a regulator is to a great extent responsible for this plight. With a regulator in place, the sector will be more efficient, prices will be more rationalized and most importantly, the regulator will ensure that malpractices are weeded out well in time. We believe our strengths give us the competitive advantage to position ourselves in new regime. Our strategic objective is to build a sustainable organization that remains relevant to the agenda of our clients, while generating profitable growth for our investors.

3. Outlook, risks and concerns

This section lists forward-looking statements that involve risks and uncertainties. The outlook, risks and concerns can be listed as follows:

- i. The economic environment and pricing pressures could negatively impact our revenues and operating results.
- ii. Any inability to manage our growth could disrupt our business, reduce our profitability and adversely impact our ability to implement our growth strategy.
- iii. Intense competition in the market could affect our revenues.
- iv. Our increasing work with governmental agencies may expose us to additional risks.
- v. We may be the subject of litigation which, if adversely determined, could harm our business and operating results.
- vi. New and changing corporate governance and public disclosure requirements add uncertainty to our compliance policies and increase our costs of compliance.

4. Internal Control Systems and their adequacy

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

5. Discussion on Financial Performance with respect to Operational Performance

Net revenue from other sources is Rs. 71.31 Lakhs over the previous year. The Company has earned a Profit of Rs. 102.03 Lakhs.

6. Significant Developments in Human Resources

There is no material development in human resources and industrial relations are cordial.

7. Cautionary Note

The statements forming part of the Directors' Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

Date: 01/08/2016

Place: Ahmedabad

For and on Behalf of the Board

Vijay C Shah

Managing Director

DIN: 00038062

ANNEXURE-1

PARTICULARS OF REMUNERATION

Information 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:

i. The ratio of the remuneration of each director to the median remuneration of the employees

Name of Director	Designation	Remuneration of the Directors for 2015-16 (Rs. in Lacs)	Median remuneration of the employees (Rs. in Lacs)	Ratio of remuneration of the directors to the median remuneration of the employees
Vijay C Shah	Managing Director	12.00	NIL	NIL
Nalini V Shah	Whole Time Director	12.00	NIL	NIL
Sanket V Shah	Managing Director	12.00	NIL	NIL

- ii. The percentage increase in remuneration of each Director, CFO, CEO, CS in the financial year – NIL
- iii. The percentage increase/decrease in the median remuneration of employees in the financial year 2015-16: NIL
- iv. Average percentile increase in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

PARTICULARS OF EMPLOYEE

Information in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- i. Particulars of top ten Employee in terms of remuneration drawn: NIL
- ii. Employees who are employed throughout the year and in receipt of remuneration aggregating Rs. 1, 02,00,000/- or more per year: Nil.
- iii. Employees who are employed part of the year and in receipt of remuneration aggregating Rs. 8,50,000/- per month: Nil.

ANNEXURE-2

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2016
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i	CIN	L65990GJ1988PLC010570
ii	Registration Date	13/04/1988
iii	Name of the Company	PRERNA INFRABUILD LIMITED
iv	Category / Sub-Category of the Company	Public Company Limited by shares Company having share capital
v	Address of the Registered office and contact details	'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad-380058 Gujarat Telephone : 079-26925653 Email : pinakincs@yahoo.com
vi	Whether listed company	Yes
vii	Name, Address and Contact details of the Registrar and Share Transfer Agent, if any.	BIG SHARE SERVICES PRIVATE LIMITED E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road., Sakinaka, Andheri(E), Mumbai-400072 Maharashtra Telephone : 022 2847 5207 Email Address : bssahd@bigshareonline.com

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 company
1	Residential Buildings	995311	59.24%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :
Not Applicable
i. Category - wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	3378500	0	3378500	42.54	33,78,499	0	33,78,499	42.54	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-

d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	3378500	0	3378500	42.54	33,78,499	0	33,78,499	42.54	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	3378500	0	3378500	42.54	33,78,499	0	33,78,499	42.54	-
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)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	265463	7000	272463	3.43	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	787532	391000	1178532	14.84	13,11,993	456600	1768593	22.27	7.43
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh "	3006694	75300	3081994	38.80	2626442	0	2626442	33.07	5.73
c) Others (specify)	31021	0	31021	0.39	1,61,976	7000	1,68,976	2.13	1.74
Sub-total (B)(2):-	4090710	473300	4564010	57.46	4564011	7000	41,00,411	57.46	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	4090710	473300	4564010	57.46	4564011	7000	41,00,411	57.46	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	7469210	473300	7942510	100.00	74,78,910	463600	7942510	100.00	-

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	NIYATI SHAH	200000	2.52	0	200000	2.52	0	-
2	SANKET SHAH	998500	12.57	0	998500	12.57	0	-
3	SWETAL CHINTAN PARIKH	700000	8.81	0	700000	8.81	0	-
4	VIJAY CHANDULAL SHAH	1139999	14.35	0	1139999	14.35	0	-
5	SHAH VIJAY CHANDULAL (HUF)	340000	4.28	0	340000	4.28	0	-

iii. Change in Promoters' Shareholding (please specify, if there is no change)

There is no change in Promoter's Shareholding during the year

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	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	Vishal Mukeshkumar Shah	PUBLIC	223084	2.087	230710	2.9047
2	Dhiren Mahendrakumar Shah	PUBLIC	200000	2.5181	200000	2.5181
3	Anita A. Shah	PUBLIC	100000	1.259	100000	1.259
4	Yamini Ankit Shah	PUBLIC	100000	1.259	100000	1.259
5	Ankur Mahendrabhai Shah	PUBLIC	100000	1.259	100000	1.259
6	Sachin Ramesh Mhatre	PUBLIC	97872	1.2323	97872	1.2323
7	Mukesh Narpatlal Shah	PUBLIC	95324	1.2002	0	0
8	Mittal Mukeshkumar Shah	PUBLIC	94811	1.1937	143135	1.8021
9	Rishit Pradipkumar Shah	PUBLIC	89469	1.1265	0	0
10	Darshan M. Patel	PUBLIC	71094	0.8951	71094	0.8951

Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name	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	Mahendra Kantibhai Gosalia	Director	100	0.01	100	0.01
2	Kiran Hiralal Shah	Director	3000	0.01	3000	0.01
3	Nalini Vijay Shah	Whole-Time director	579000	7.29	0	0
4	Sanket Vijay Shah	Managing director	998500	12.57	998500	12.57
5	Vijay Chandulal Shah	Managing director	1139999	14.35	1139999	14.35
6	Ishan P. Shah	Director	0	0.00	0	0.00

V. INDEBTEDNESS : NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL

ANNEXURE-3

FORM NO. MR-3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014)

To,

The Members,

Prerna Infrabuild Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Prerna Infrabuild Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (up to 14th May, 2015)
The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May, 2015);
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) 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 – (not applicable);
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Based on our verification, we have observed that the SEBI Regulations mentioned at (c) was complied with in relation to issue of further Share Capital in the form of preferential issue of equity warrants;

Based on our verification, we have observed that the SEBI Regulations mentioned at (d), (e), (g) and (h) are not applicable to the Company during the year as it has not:

- i. Listed Debt Capital;
- ii. Proposed to Delist its Equity Shares;
- iii. Proposed to Buy Back any of its Securities.

6. Specifically applicable Laws to the Company, as identified and confirmed by the Management
 - i. Gujarat Town Planning & Urban Development Act, 1976 & their Rules, 1979;
 - ii. Transfer of Property Act, 1882.
7. Labor Laws applicable to the Employees of the Company:
 - i. Provident Fund Act, 1952;
 - ii. Employees State Insurance Act, 1948;
 - iii. Profession Tax Act, 1975;
 - iv. The Payment of Gratuity Act, 1972

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

- a) Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS 1) and General Meeting (SS 2).
- b) Clauses of Listing Agreements (applicable till November 30, 2015) entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from December 01, 2015).

We further report that:

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines etc mentioned above except the following:

Under the Companies Act, 2013

Sections under the Companies Act, 2013	Non Compliances
Section 204	The Company doesn't have a whole time Company Secretary.
Section 138	The Company doesn't have an Internal Auditor.
Section 186	Prior approval for investment in joint venture.
Filing of Forms	Certain Forms filed after their due dates/ not filed till date of this report.

Under SEBI (LODR) Regulations, 2015

Regulations under SEBI (LODR) Regulations, 2015	Non Compliances
Regulation 46 – Website	The Company's website is not updated regularly.

We further report that:

Compliances of applicable Financial Laws including, Direct & Indirect Tax Laws by the Company has not reviewed in this Audit Report; since the same has been subject to reviewed by the Statutory Auditor & other Designated Professionals.

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.
- 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:

Based on our review of Compliance Mechanism established by the Company and on the basis of Compliance Certificate(s) issued by the Managing Director and taken on record by the Board of Directors at their meeting(s), we are of opinion that, there are adequate systems and processes in place in the Company, which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As informed the Company has responded appropriately to the notices received from various statutory/regulatory authorities including initiating action for corrective measures, wherever focused necessary.

We further report that:

During the audit period there are no events/actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines etc referred above.

Date: 01/08/2016**Pinakin Shah & Co.****Place: Ahmedabad****Pinakin Shah
Proprietor
FCS: 2562; COP: 2932****To,****The Members,****Prerna Infrabuild Limited**

Our report of even date is to be read along with this letter.

Management Responsibility:

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.

Auditors Responsibility:

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 or verified compliances of Laws other than those mentioned above. Wherever required, we have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.
4. 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.

Disclaimer:

5. 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.

Date: 01/08/2016**Pinakin Shah & Co.****Place: Ahmedabad****Pinakin Shah
Proprietor
FCS: 2562; COP: 2932**

CORPORATE GOVERNANCE REPORT

This section on Corporate Governance forms part of the Annual Report to the shareholders. This report is given in terms of Regulation 15(2) of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015.

1. COMPANY'S PHILOSOPHY & CODE OF GOVERNANCE

The Company believes in conducting its affairs in a fair and transparent manner and maintaining the good ethical standards in its dealing with all its constituents.

CODE OF CONDUCT AND ETHICS

The Board of Directors has amended the Code of Conduct and Ethics to align with the provisions of the Companies Act, 2013. The confirmation from the Managing Director cum CEO regarding compliance with the code by all the Directors and Senior Management forms part of the Report. The Code of Conduct and Ethics is displayed on the website of the Company (www.pernagroup.com).

CEO / CFO CERTIFICATION

Shri Vijay Chandulal Shah, Managing Director and CEO and Shri Sanket Vijay Shah, Managing Director and CFO have issued certificate pursuant to the provisions of Regulation 27(2) of the SEBI (LODR) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

2. BOARD OF DIRECTORS :

A. COMPOSITION OF THE BOARD OF DIRECTORS

The Company is compliant with the Corporate Governance norms in terms of constitution of the Board of Directors ("the Board"). The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company.

As on March 31, 2016, the strength of the Board was six Directors comprising of three executive Directors and three non-executive independent directors.

Details of Directors as on March 31, 2016 and their attendance at the Board meetings and Annual General Meeting ("AGM")

	Attendance Particular				Other Committee Membership	
	Category	Board Meeting	Last AGM	Other Directorship	Member	Chairman
Shri Vijay C Shah	C & MD	7	Yes	1	NIL	NIL
Shri Nalini V Shah	WTD	7	Yes	NIL	NIL	NIL
Shri Sanket V Shah	MD	7	Yes	1	1	NIL
Shri Kiran Shah	NEI	7	Yes	NIL	1	2
Shri Mahendra Gosalia	NEI	7	Yes	NIL	2	NIL
Shri Ishan Shah*	NEI	5	No	NIL	2	NIL

During the financial year ended March 31, 2016 are given below:

C= Chairman

MD= Managing Director

WTD= Whole time director

NEI= Non-executive, Independent

*Appointed on 05/11/2015

B. BOARD MEETINGS

The gap between two Board meetings did not exceed four months. The schedule of Board/Committee meetings are communicated in advance to the directors/committee members to enable them to plan their schedules and to ensure

their meaningful participation in the meetings. The Board met four times in financial year details of which are summarized as below:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	28/05/2015	5	5
2	29/07/2015	5	5
3	05/11/2015	5	6
4	30/12/2015	5	6
5	21/01/2016	5	6
6	08/02/2016	5	6
7	28/03/2016	5	6

In addition independent directors met exclusively in the last quarter of the financial year i.e. on 30/01/2016.

3. **COMPOSITION OF COMMITTEES**

i. **AUDIT COMMITTEE**

All Members of the Audit Committee have accounting and financial management expertise. The Chairman of the Committee attended the AGM held on 28th September, 2015 to answer the shareholders' queries. The role of Audit Committee, the powers exercised by it pursuant to the terms of reference, and the information reviewed by it are in accordance with the requirements as specified in the Regulation 18 of SEBI (LODR) Regulations, 2015 Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time. The Chairman and Whole-time Director and Statutory Auditors are the invitees to the Audit Committee meetings. During the period under review, the Audit Committee met four times on 28/05/2015, 29/07/2015, 05/11/2015 and 08/02/2016 and was attended by all members. The Audit Committee comprises following members:

Name	Designation	No of meetings attended
Shri Kiran Shah	Chairman	4
Shri Mahendra Gosalia	Member	4
Shri Ishan Shah (w.e.f. 5/11/2015)	Member	2

ii. **NOMINATION AND REMUNERATION COMMITTEE**

The roles and responsibilities of the Committee are in accordance with the requirements as specified in the Regulation 19 of SEBI (LODR) Regulations, 2015, Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

The Constitution of the Nomination and Remuneration Committee during the financial year ended March 31, 2015 is given below:

Name	Position	Category
Shri Kiran Shah	Chairman	Non-executive Independent Director
Shri Mahendra Gosalia	Member	Non-executive Independent Director
Shri Ishan Shah (w.e.f. 5/11/2015)	Member	Non-executive Independent Director

During the period under review, the Committee met once on 05/11/2015 and was attended by all members.

Remuneration to Directors

- a. The executive Directors get salary and perquisites. Remuneration paid for the year ended 31st March, 2016 was as under.

Name of the director	Period of appointment	Remuneration
Shri Vijay C Shah	Five years with effect from 01/01/2011	12,00,000
Shri Nalini V Shah	Five years with effect from 01/01/2011	12,00,000
Shri Sanket V Shah	Five years with effect from 01/01/2011	12,00,000
TOTAL		36,00,000

- b. The criteria for making payments to the Whole time Directors are:

Salary,

As recommended by the Nomination and Remuneration Committee and approved by the Board and the shareholders of the Company. Perquisites, retirement benefits and performance pay are also paid/ provided in accordance with the Company's compensation policies, as applicable to all employees and the relevant legal provisions.

Remuneration is determined keeping in view the industry benchmarks.

- c. The Non-Executive Directors are not paid any remuneration including sitting fees for attending the meetings of the Board and Committees.

iii. STAKEHOLDER RELATIONSHIP COMMITTEE

The terms of reference of the Committee include reviewing and redressing complaints from shareholders such as non-receipt of annual report, transfer of shares, issue of duplicate share certificates, etc.; to oversee and review all matters connected with transfers, transmissions, dematerialization, rematerialization, splitting and consolidation of securities; to oversee the performance of the Registrar and Transfer Agent and recommends measures for overall improvement in the quality of investor services; and to perform any other function, duty as stipulated by the Companies Act, Securities & Exchange Board of India, BSE and any other regulatory authority or under any applicable laws, as amended from time to time.

Committee met four times during FY 2015-16 i.e. 28/05/2015, 29/07/2015, 05/11/2015 and 08/02/2016. The Composition of the Stakeholders Relationship Committee and details of Members participation at the Meetings of the Committee are as under:

Name	Position	No of meetings attended
Shri Vijay C Shah	Chairman	4
Shri Sanket Shah	Member	4
Shri Mahendra Gosalia	Member	4

In addition, Details of Shareholders' Complaints received during the year are as follows:

Particulars	No. of Complaints
Investor complaints pending as at April 1, 2015	0
Investor complaints received during the year ended on March 31, 2016	0
Investor complaints resolved during the year ended March 31, 2016	0
Investor complaints pending as on March 31, 2016	0

Share transfer committee

The Stakeholder relationship committee has delegated power of approving transfer of securities to Shri Vijay Shah and Shri Sanket Shah. The Committee, inter alia, reviews and approves the transfer/ transmission/ D-mat of equity shares as submitted by Big Share Services Private Limited., the Registrar & Transfer Agent of the Company. There is no physical transfer during the year.

iv. SPECIAL RESOLUTIONS PASSED AT THE LAST 3 ANNUAL GENERAL MEETINGS

v. DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

Year	Venue of AGM	Day, Date & Time	No of special resolution passed
2012-13	'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Makarba, Ahmedabad-380058	Thursday, 26/09/2013 at 10:00 a.m.	NIL
2013-14	'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Makarba, Ahmedabad-380058	Friday, 26/09/2014 at 10:00 a.m.	3
2014-15	'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Makarba, Ahmedabad-380058	Monday, 28/09/2015 at 11:30 a.m.	NIL

There were no Related Party Transactions made by the Company.

vi. STRICTURES AND PENALTIES

The Company has complied with requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years and they have not imposed any penalties on, or passed any strictures against the Company.

vii. MEANS OF COMMUNICATION

Quarterly and Annual Financial Results of the Company were submitted to the Stock Exchanges immediately after the Board approves them. Thereafter, the same were published in Western Times English and Gujarati Ahmedabad editions. Disclosures pursuant to various clauses of the Listing Agreement were promptly communicated to Bombay Stock Exchange.

No formal presentation was made to the institutional investors or to the analysts during the year under review.

Management Discussion and Analysis forms Part of the Annual Report, which is sent to the Shareholders of the Company.

viii. GENERAL SHAREHOLDER INFORMATION

a. Exclusive e-mail id for investor grievances

Pursuant to Regulation 13(3) of the SEBI (LODR) Regulations, 2015, the following email id has been exclusively designated for communicating investor grievances: investor@prernagroup.com

Person in-charge of the Department: Ms. Swetal Shah.

b. Annual General Meeting

The 28th Annual General Meeting will be held on 30th September, 2016 at 02:00 p.m. at registered office of the Company at 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Makarba, Ahmedabad-380058.

c. Financial Calendar

First quarter results: July 2016

Second quarter results: October 2016

Third quarter results: January 2017

Annual results: April/May 2017

Annual General Meeting: August/September 2016

d. Book Closure

The Register of Members and the Share Transfer Register will be closed from Friday, 23rd September, 2016 to Friday, 30th September, 2016 (both days inclusive).

e. Dividend Payment Date

Not applicable

f. Shares Listed At

The equity shares of the Company are listed at:

Bombay Stock Exchange Limited (BSE)

Annual Listing fees for the year 2015-16 have been paid to the stock exchange.

The Company has also paid the Annual Custodial fees to both the depositories.

g. Stock Codes

The stock code of the Company is 531802.

h. International Securities Identification Number (ISIN)

The ISIN of the equity shares of the Company is INE426H01014.

i. Corporate Identity Number (CIN)

CIN of the Company is L65990GJ1988PLC010570.

j. High/Low of monthly Market Price of the Company's Equity Shares

	Bombay Stock Exchange (BSE)	
	(In Rs. Per share)	
	Month's High Price	Month's Low Price
April, 2015	22.20	13.4
May, 2015	24.95	14.60
June, 2015	22.60	14.20
July, 2015	24.25	15.15
August, 2015	31.40	16.50
September, 2015	25.20	17.95
October, 2015	27.00	18.05
November, 2015	27.00	18.15
December, 2015	26.80	17.10
January, 2016	24.00	18.10
February, 2016	26.50	19.50
March, 2016	29.00	19.00

k. Evolution of Capital

Particulars of Equity shares issued by the Company

Year of issue	Allotment of shares	Total issued capital at the end of financial year
1995	1380000	13800000
1996	1330000	27100000
1996	3362600	60726000
2011	1869910	79425100
2015	3710000	116525100

l. Share Transfer System

As per the SEBI Guidelines, the Registry and Share Transfer

Activity is being handled by M/s Big share Services Private Limited, Mumbai. The Share Transfer requests received in physical form are normally registered within 15 days from the date of receipt.

m. Distribution Of Shareholding (As On March 31, 2016)
On the basis of Share held

Shareholding Of Nominal	Number Of Shareholders	Percentage of total	Share Amount	Percentage of total
1-5000	1561	78.7191	4000720	5.0371
5001-10000	110	5.5472	955690	1.2033
10001-20000	74	3.7317	1149460	1.4472
20001-30000	44	2.2189	1124600	1.4159
30001-40000	24	1.2103	846960	1.0664
40001-50000	13	0.6556	610630	0.7688
50001-100000	56	2.8240	4600740	5.7926
100001-999999999	101	5.0933	66136300	83.2688
Total	1983		79425100	100.0000

On the basis of category

Category	No Of Shares Held	% Of Total Shares Held
Individual	8151459	69.95
Corporate bodies	108998	0.94
Promoters	3378499	28.99
Non-resident Indians	13554	0.12
Total	11652510	100

n. Dematerialization Of Shares And Liquidity

Shares of the Company are traded compulsorily in dematerialized form and are available for trading with both the depositories with whom the Company has established direct connectivity. The Demat requests received by the Company are continually monitored to expedite the process of dematerialization. The Demat requests are confirmed to the depositories within five working days of receipt.

During the year, the Company does not have any Demat requests for equity shares.

- Liquidity: The Company's Shares are liquid on BSE.

o. Code Of Conduct For Prevention Of Insider Trading

The Company has adopted a comprehensive Code of Conduct pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 1992, for prevention of insider trading in shares of the Company. The Code of Conduct is implemented diligently mandating initial and continual disclosures from the senior officials, directors and auditors of the Company upon trading in the shares of the Company. The Code also restricts specified employees to deal in the shares of the Company on the basis of any unpublished price sensitive information available to them by virtue of their position in the Company. The transactions of the insiders in the shares of the Company are subjected to trading window closures, pre-clearance of trades etc. as envisaged in the Code. The Code has been disseminated through the Company's website for easy access to the employees and is updated from time to time.

p. Reconciliation Of Share Capital Audit Report

Pursuant to the provisions of the SEBI (Depositories & Participants) Regulations, 1996, quarterly audit is being undertaken by a Practicing Company Secretary for reconciliation of share capital of the Company. The audit report inter alia covers and certifies that the total shares held in CDSL, NSDL and those in physical form tally with the issued and 19 paid-up capital of the Company, the Register of Members is duly updated; Demat requests are confirmed within stipulated time etc. The Reconciliation of Share Capital Audit Report is submitted with BSE and is also placed before the meetings of the Board of Directors.

q. Outstanding GDRs/ADRs/Warrants or any convertible instrument as on 31st March-16

There were no outstanding GDRs/ADRs/Warrants or any convertible instrument as at end March-2016

r. Plant Locations

The nature of business is such that the company has no plant.

s. Address for Correspondence

All enquiries, clarification and correspondence should be addressed to the compliance officer at the following Addresses.

- 1) Prerna Infrabuild Limited.
'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto,
Opp. Anand Dham Derasar, S.G. Road, Makarba,
Ahmedabad-380058
Tel- 079-26925653
E-mail: www.pernagroup.com
- 2) Registrar & Transfer Agent
Big share Services Private Limited
E-2/3, ANSA Industrial Estate, Saki Vihar Road,
Sakinaka, Andheri (East), Bombay-400072
Tel-022-28470652/40430200
E-mail: info@bigshareonline.com
Website: www.bigshareonline.com

AUDITORS CERTIFICATE ON COMPLIANCE

I have examined compliance of conditions of Corporate Governance by Prerna Infrabuild Limited (the Company), for the year ended 31st March, 2016, as stipulated in clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges for the period 1 April, 2015 to 30 November 2015 and as per the relevant provisions of Securities Exchange Board of India (LODR) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1 December 2015 to 31 March 2016.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures & 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 statement of the Company.

In my opinion and to the best of my information and according to the explanations given to me and the representation by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement / Listing Regulations, as applicable except Regulation 46(2)(b) to (i) of SEBI (LODR) Regulations, 2015.

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

Date: 01/08/2016

Place: Ahmedabad

Pinakin Shah & Co.

Practising Company Secretary

FCS 2562, C.P. NO 2932

DECLARATION ON ADHERENCE TO THE CODE OF CONDUCT UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

All the Board members and senior management personnel of the Company have confirmed adherence to the Code of Conduct of Prerna Infrabuild Limited for the financial year ended March 31, 2016.

Date: 01/08/2016

Place: Ahmedabad

For and on Behalf of the Board

Vijay C Shah

Managing director

DIN: 00038062

Registered office:

'PRERNA', Survey No. 820/1,

In Lane of Panchvati Auto,

Opp. Anand Dham Derasar,

S.G. Road, Makarba,

Ahmedabad-380058

Auditors Report

To,

The Members of

PRERNA INFRABUILD LTD

(Formerly known as Prerna Finsafe Ltd)

Report on Financial statements

We have audited the accompanying financial statements of **PRERNA INFRABUILD LTD ("the company")** which comprise the Balance Sheet as at 31st March 2016, the Profit & Loss statement, Cash flow statement for the year ended and a summary of significant policies and other explanatory information.

Management Responsibility for the financial Statements

The Companies Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation and presentation of these financial statement that give true and fair view of financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. These responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give true and fair view and are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment the Risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial controls relevant to company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by company's Directors, as well as evaluating the overall presentation of financial statements.

We believe that audit evidence we obtain is sufficient and appropriate to provide basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the

accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements and Our Opinion:

- 1) As required by the Companies (Auditors Report) Order 2015 ("the order") issued by Central Government of India in terms of sub section (11) of Section 143 of the Companies Act, 2013 (18 of 2013), we give in the Annexure, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent possible.
- 2) Further to the comments in the Annexure referred to above:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of the books.
 - (c) *Retirement benefits to the employees are recognized on cash basis.* Subject to the above, in our opinion the Balance Sheet, Profit & Loss account and Cash Flow statement dealt with by this report comply with the accounting standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (d) Subject to above, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the Books of accounts.
 - (e) On the basis of written representation received from the Directors and taken on record by the Board of Directors, we report that none of the Director is disqualified as on 31st March 2016 from being appointed as a Director in terms of Section 164(2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Ahmedabad
Date: 30/05/2016

For Alpesh Shah & Co.
Chartered Accountants
ICAI firm Reg No 128461W

Proprietor
(Alpesh C Shah)
M.N. 105463

Annexure to Auditors' Report**Referred to in our report to members of Prerna Infrabuild Limited on the financial statements for the year 31st March, 2016**

1. In respect of its fixed assets:
 - a. As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
2. In respect of its inventories:
 - a. As explained to us, inventories have been physically verified by the management at regular intervals during the year.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. A. During the year company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of Companies Act.,
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal controls.
5. The Company has not accepted any deposits from the public and complied with the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder, wherever applicable. There is no order passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
6. We are informed that the Central Government has not prescribed maintenance of Cost Records under Sub Section (1) of Section 148 of the Companies Act for the business in which the company is engaged.
7. In respect of statutory dues:
 - a. According to the records of the Company, undisputed statutory dues including provident Fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have been generally regularly deposited with the appropriate authorities.
 - b. According to the information and explanations given to us, no undisputed amounts are payable which are outstanding as at 31st March 2016 for a period of more than six months from the date of becoming payable.

- c. According to records of the company, no amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956(1 of 1956) and the rules made there under.
8. The Company has no accumulated loss on the last day of the financial year. The company has not incurred cash losses during the financial year covered by the audit and in the immediately previous financial year.
9. Company has not defaulted in repayment of dues to the financial institutions or bank or debenture holders.
10. As per information and explanation given to us the Company has not given guarantees for loans taken by others from banks or financial institutions.
11. In our opinion Term loans are applied for the purpose for which the loans were obtained.
12. In our opinion and according to the information and explanations given to us during the year, no fraud on or by the Company has been noticed or reported by the management to us that causes the financial statements to be materially misstated.

Place:Ahmedabad
Date: 30/05/2016

For Alpesh Shah & Co.
Chartered Accountants
ICAI firm Reg No 128461W

Proprietor
(Alpesh C Shah)
M.N. 105463

PRERNA INFRABUILD LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	For the year ended 31 March, 2016 Rupees	For the year ended 31 March, 2015 Rupees
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	125,90,896	53,77,018
<u>Adjustments for:</u>		
Depreciation and amortisation	5,00,905	2,79,183
(Profit) / loss on sale / write off of assets		-95,05,207
Finance costs	3,796	18,105
Interest income	-13,13,210	-64,63,370
Net (gain) / loss on sale of investments	-897	16,09,129
Rental income from investment properties	-	-37,06,640
Operating profit / (loss) before working capital changes	117,81,490	-123,91,782
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	-1040,36,157	
Trade receivables		
Short-term loans and advances	-430,83,808	-1823,70,024
Long-term loans and advances	10,35,984	24,77,756
Other current assets	-2,00,643	6,93,770
Other non-current assets	-	-998
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other current liabilities except unpaid dividend	704,10,066	-7,68,461
Other long-term liabilities	304,58,000	-16,47,000
Short-term provisions	-35,300	35,300
Cash generated from operations	-336,70,368	-1939,71,440
Net income tax debited	24,32,362	10,25,000
Net cash flow from / (used in) operating activities (A)	-361,02,730	-1949,96,440
B. Cash flow from investing activities		
Proceeds from Increase in capital	799,57,500	
Proceeds from sale of fixed assets	0	610,07,839
Purchase of fixed assets	-22,63,959	
Bank balances not considered as Cash and cash equivalents		
- Placed	-1101,25,000	-150,50,000
- Matured	711,75,000	955,00,000
Sale of Current invests. not considered as Cash and cash equivalents	33,43,703	33,90,871
Purchase of current investments	-33,42,806	0
Interest received	9,21,467	63,86,370
Dividend received	3,91,743	77,000
Rental income from investment properties		37,06,640
Net cash flow from / (used in) investing activities (B)	400,57,648	1550,18,720
C. Cash flow from financing activities		
Repayment of other short-term borrowings	-	-
Finance cost	-3,796	-18,105
Net cash flow from / (used in) financing activities (C)	-3,796	-18,105
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	39,51,122	-399,95,825
Cash and cash equivalents at the beginning of the year	1,58,305	401,54,130
Cash and cash equivalents at the end of the year	41,09,427	1,58,305
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	583,47,183	154,46,061
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements : Unpaid Dividend: Rs.237756/- (Prev Yr 237756) & FDs having original maturity period more than 3 months Rs.5,40,00,000/- (Prev Yr 1,50,50,000)	542,37,756	152,87,756
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19	41,09,427	1,58,305

* Comprises:

(a) Cash on hand	500	6,790.00
(c) Balances with banks		
(i) In current accounts	11,08,927	1,51,515
(iii) In deposit accounts with original maturity of less than 3 months	30,00,000	-
	41,09,427	1,58,305

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

See accompanying notes forming part of the financial statements

In terms of our report attached.

For ALPESH SHAH & CO
Chartered Accountants
ICAI Firm Reg No: 128461W

Proprietor
M.N. 105463
Place : Ahmedabad
Date : 30-06-2016

For and on Behalf of the Board of Directors
Managing Director
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director
(Nalini V Shah)
Place: Ahmedabad
Date: 30-06-2016

PRERNA INFRABUILD LIMITED				
BALANCE SHEET AS AT 31ST MARCH, 2016				
Particulars		Note No.	As at 31 March, 2016	As at 31 March, 2015
			Rupees	Rupees
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	1165,25,100	794,25,100
	(b) Reserves and surplus	3	1740,77,189	1230,63,613
			2906,02,289	2024,88,713
2	Non-current liabilities			
	(a) Deferred tax liabilities (net)	4	1,38,878	1,83,920
	(b) Other long-term liabilities	5	304,58,000	-
			305,96,878	1,83,920
3	Current liabilities			
	(a) Short-term borrowings	6	-	-
	(b) Other current liabilities	7	706,52,240	2,42,174
	(c) Short-term provisions	8	-	35,300
	(d) Share application money pending allotment		20,47,500	-
			726,99,740	2,77,474
	TOTAL		3938,98,907	2029,50,107
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	22,24,038	4,60,984
	(b) Non-current investments	10	3,48,500	3,48,500
	(c) Long-term loans and advances	11	29,87,247	40,23,231
	(d) Other non-current assets	12	40,000	40,000
			55,99,785	48,72,715
2	Current assets			
	(a) Current investments	13	-	-
	(b) Inventories	14	1040,36,157	-
	(c) Trade receivables	15	-	-
	(d) Cash and cash equivalents	16	583,47,183	154,46,061
	(e) Short-term loans and advances	17	2255,41,477	1824,57,669
	(f) Other current assets	18	3,74,305	1,73,662
			3882,99,122	1980,77,392
	TOTAL		3938,98,907	2029,50,107
	Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements In terms of our report attached.				
For ALPESH SHAH & CO		For and on behalf of the Board of Directors		
Chartered Accountants		Managing Director		
ICAI Firm Reg No: 128461W		(Vijay C Shah)		
Proprietor		Managing Director		
M.N. 105463		(Sanket V Shah)		
Place : Ahmedabad		Whole-Time Director		
Date : 30-05-2016		(Nalini V Shah)		
		Place : Ahmedabad		
		Date : 30-05-2016		

PRERNA INFRABUILD LIMITED				
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2016				
	Particulars	Note No.	For the year ended 31 March, 2016	For the year ended 31 March, 2015
			Rupees	Rupees
1	Revenue from operations	19	177,64,430	17,81,787
2	Other income	20	13,18,828	101,70,010
3	Total revenue (1+2)		190,83,258	119,51,797
4	Expenses			
	(a) Cost of materials consumed	21	1040,36,157	17,600
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(1040,36,157)	-
	(c) Employee benefits expense	23	36,88,910	86,88,887
	(d) Finance costs	24	3,796	18,105
	(e) Depreciation and amortisation expense		5,00,905	2,79,183
	(f) Other expenses	25	22,98,751	70,76,211
	Total expenses		64,92,362	160,79,986
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		125,90,896	(41,28,189)
6	Exceptional items	26	-	95,05,207
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		125,90,896	53,77,018
8	Tax expense:			
	(a) Current tax		24,32,362	10,25,000
	(b) Tax relating to prior years		-	-
	(c) Deferred tax credit		-45,042	-30,126
9	Profit / (Loss) for the year (07 ± 8)		102,03,576	43,82,144
10	Earnings per share (of Rs.10/- each):			
	(a) Basic		0.88	0.55
	(b) Diluted		1.25	0.55
	Significant Accounting Policies	1		
<p>See accompanying notes forming part of the financial statements In terms of our report attached.</p> <p>For ALPESH SHAH & CO Chartered Accountants ICAI Firm Reg No: 128461W</p> <p>Proprietor M.N. 105463 Place : Ahmedabad Date : 30-05-2016</p> <p>For and on Behalf of the Board of Directors Managing Director (Vijay C Shah) Managing Director (Sanket V Shah) Whole-Time Director (Nalini V Shah) Place : Ahmedabad Date : 30-05-2016</p>				

PRERNA INFRABUILD LTD	
Notes forming part of the financial statements	
Note	Particulars
1	Significant accounting policies:
a	<p>Basis of accounting and preparation of financial statements</p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
b	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
c	<p>Inventories</p> <p>Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octopi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.</p>
d	<p>Cash and cash equivalents (for purposes of Cash Flow Statement)</p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
e	<p>Cash flow statement</p> <p>Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
f	<p>Depreciation and amortisation</p> <p>Depreciation has been provided on the written down method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 except in assets costing less than Rs.5,000 each are fully depreciated in the year of capitalisation</p>
g	Revenue recognition
i	<p>Accounting of construction contracts</p> <p>The company follows the percentage completion method based on the stage of completion at the balance sheet date, taking into account the contractual price and revision thereto by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of actual work done. Project revenue is recognised at the percentage of work completed to total sales consideration as per agreements to sale/ allotments executed. Project costs which are recognised in the statement of profit and loss by reference to the stage of completion of the project activity are matched with the revenue recognised resulting in the reporting of revenue, expenses and profit which can be attributed to the proportion of work completed.</p>
ii	Income from services
	Rent from Safe vault is recognised on accrual basis
h	Other income
	Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.
i	Tangible fixed assets
	Fixed assets, except land are carried at cost less accumulated depreciation and impairment losses, if any. The company capitalized all cost relating to acquisition and installation of fixed assets.
	Borrowing costs are capitalised as part of qualifying fixed assets. Other borrowing costs are expensed.
	Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under short term advances and cost of fixed assets not ready to use before such dates are disclosed under "Capital work in progress".
j	Impairment of Assets
	At each Balance Sheet date, the management makes as assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of net selling price and value in use. Any impairment loss is charged to statement of profit and loss in the year in which it is identified as impaired.
k	Investments
	Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current Investments are stated at lower of cost and fair value. Long term investments are stated at cost of acquisition. Provision for diminution is made when such diminution is considered other than temporary in nature. Valuation is determined on the basis of each category of investments.
l	Retirement Benefits to Employees:
	The law relating to retirement benefits of employees are not followed by the company and the retirement benefits are accounted for on cash basis.

m Taxation

a. Current tax is determined on the profit for the year in accordance with the provisions of the Income tax Act, 1961.

b. Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized.

n Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

o Expenses relating to amalgamation:

The expense relating to amalgamation is carried as an asset and is amortised over a period of 5 years from the date of the amalgamation.

PRERNA INFRABUILD LIMITED				
Notes forming part of the financial statements				
Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	Rupees	Number of shares	Rupees
Note: Share Capital				
(a) Authorised				
13000000 (P.Y. 8000000) Equity shares of Rs.10/- each with voting rights	130,00,000	1300,00,000	80,00,000	800,00,000
(b) Issued, Subscribed and fully paid up				
11652510 (P.Y.7942510) Equity shares of Rs.10/- each with voting rights	116,52,510	1165,25,100	79,42,510	794,25,100
Refer Notes (i) to (viii) below		1165,25,100		794,25,100
(a) Reconciliation of number of shares				
Shares outstanding as at 1st April,2015/1st April 2014	7942510		7942510	
Shares outstanding as at 31st March,16/31st March15	11652510		7942510	
(b) List of shareholding more than 5% of the total number of shares issued by the company:				
Name of the shareholders				
Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Vijay C Shah	1139999	9.78	1140000	14.35
Sanket Vijay Shah	998500	8.57	998500	12.57
Swetal Chintan Parikh	700000	6.01	700000	8.81
Vijay Chandulal Shah-HUF	922000	7.91	340000	4.28
Alkesh Shah	990000	8.50	-	-
Grishma Shah	990000	8.50	-	-
Varsha Shah	990000	8.50	-	-
The company has issued only one class of shares having a par value of Rs.10/- each. Each shareholder of equity share is entitled to one vote per share.				

PRERNA INFRABUILD LIMITED		
Notes forming part of the financial statements		
Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Note 3 Reserves and surplus		
(a) Securities Premium Account:		581,25,000
(b) Revaluation Reserve:	989,35,000	53,778
	53,778	
(c) General Reserve:		
Opening balance		232,46,029
Closing balance	232,46,029	
	232,46,029	232,46,029
(d) Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance		372,56,662
Add: Profit / (Loss) for the year	416,38,806	43,82,144
	102,03,576	
Closing balance	518,42,382	416,38,806
Total	1740,77,189	1230,63,613
Note 4 Deferred Tax Liabilities (Net):		
(a) Deferred Tax Liabilities		
-Depreciation on fixed assets	1,38,878	1,83,920
(Net of assets raised during the year Rs.45042/-)		
Total	1,38,878	1,83,920
Note 5 Other long-term liabilities :		
(a) Trade Payables	-	-
(b) Others:		
(i) Advance against Development Agreement	304,58,000	-
Total	304,58,000	-
Note 6 Short-term borrowings:	-	-
Note 7 Other current liabilities		
(a) Unpaid Dividends *	2,37,756	2,37,756
(b) Other payables:		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, TDS etc.)	9,74,186	3,794
(ii) Advances from customers		
Prerna Rajvijay Tirth	587,86,872	-
Prerna Aartika	93,39,447	-
(iii) Others (specify nature)		
Liability for Expenses	13,13,979	624
Total	706,52,240	2,42,174
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2016		
Note 08 Short-term provisions		
(i) Provision for Reg. of FA		35,300
Total	-	35,300

PRERNA INFRABUILD LIMITED												
Notes forming part of the financial statements												
Note 9. Fixed assets											Amount in Rupees	
	Gross block					Depreciation					Net Block	
Description of Assets	As at 1st April, 2015	Additions	Disposals	Other adjustments	As at 31st March, 2016	As at 1st April, 2015	Adjustments on account of change in dep rate	For the year	Deletion during the year	As at 31st March, 2016	As at 31st March, 2016	As at 31st March, 2015
Buildings	575424			0	575424	114440	0	23049	0	137489	437935	460984
Vehicles	0	2263959	0	0	2263959	0	0	477856	0	477856	1786103	0
Total	575424	2263959	0	0	2839383	114440	0	500905	0	615345	2224038	460984
Previous year	55838071	0	55262647	0	575424	7251691	157828	121355	7258606	114440	460984	48586380

Notes forming part of the financial statements		
Particulars	As at 31 March, 2016 Rupees	As at 31 March, 2015 Rupees
Note 10 Non-current investments:		
(d) Terrace Rights at A-1103 Prerna Shikhar	50,000	50,000
(e) Property at Cellar-Prerna Arbour	2,98,500	2,98,500
Total	3,48,500	3,48,500
Note 11 Long-term loans and advances:		
(a) Advance income tax (net of provisions 5050000/- (As at 31 March, 2015 Rs.2625000) - Unsecured, considered good	17,76,247	28,12,231
(b) Advance for purchase of land	12,11,000	12,11,000
Total	29,87,247	40,23,231
Note 12 Other non-current assets:		
(a) Deposit with :		
VAT department	25,000	25,000
UGVCL - P AKRUTI - DEPOSIT	15,000	15,000
Total	40,000	40,000
Note 13 Current Investment:		
Total	-	-
Note 14 Inventories:		
(At lower of cost and net realisable value)		
Prerna Aura	14,91,700	-
Prerna Rajvijay Tirth - WIP	415,46,298	-
Prerna Aartika - WIP	609,98,159	-
Total	1040,36,157	-

PRERNA INFRABUILD LIMITED		
Notes forming part of the financial statements		
Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rupees	Rupees
Note 15 Trade Receivables:		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment #		
Unsecured, considered good	-	-
(b) Other Trade receivables		
Unsecured, considered good	-	-
Total	-	-
Note 16 (a) Cash and cash equivalents:		
(a) Cash on hand	500	6,790
(b) Balances with banks		
(i) In current accounts	11,08,927	1,51,515
Note 16 (b) Other Bank Balance:		
(i) Term deposits		150,50,000
(ii) In earmarked accounts	570,00,000	
- Unpaid dividend accounts	2,37,756	2,37,756
Total	583,47,183	154,46,061
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i> is	3,00,000	0
Note 17 Short-term loans and advances:		
(a) Loans and advances to employees		
Unsecured, considered good	991	-
(b) Prepaid expenses - Unsecured, considered good	30,603	7,669
(c) Balances with government authorities		
Unsecured, considered good		
Service Tax Paid receivable	41,426	-
(d) Other Advances - Unsecured, considered good		
Laxmi Jewellery Exports Pvt. Ltd. for purchase of land	-	469,50,000
Prerna Infrabuild (Firm in which company holds 50% share)	1089,61,466	1355,00,000
Sivam Prerna Infrabuild (Firm in which company holds 50% share)	1165,06,991	-
Total	2255,41,477	1824,57,669
Note 18 Other current assets		
(a) Accruals:		
(i) Interest accrued on Bank Deposits	2,35,322	34,679
(b) Others:		
(i) Rent receivable	1,38,983	1,38,983
Total	3,74,305	1,73,662

PRERNA INFRABUILD LIMITED		
Notes forming part of the financial statements		
Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Rupees	Rupees
Note 19 Revenue from operations:		
(a) Sale of Plots	-	-
(b) Profit from F & O transaction (Refer Note (i) below)	(3,30,830)	5,85,961
(C) Profit from Speculative Transaction (Refer Note (ii) below)	71,159	1,40,282
(d) Interest from partnership firm (Refer Note (iii) below)	179,64,379	-
(e) Profit of partnership firm (Refer Note (iv) below)	59,722	-
(b) Sale of services (Refer Note (v) below)	-	10,55,544
Total	177,64,430	17,81,787
Note:		
(i) Profit from F&O business	(3,30,830)	5,85,961
(ii) Profit from intraday trading of shares	71,159	1,40,282
(iii) Interest from Partnership firm		
Prerna Infrabuild	118,95,977	
Shivam Prerna Infrabuild	60,48,402	
(iv) Profit of partnership firm		-
Prerna Infrabuild	59,722	-
(v) Sale of services comprises:		
Income from Lockers	-	10,55,544
Total - Sale of services	-	10,55,544
Note 20 Other income		
(a) Interest income (Refer Note (i) below):		63,84,838
	9,21,467	
(b) Dividend income:		77,000
	3,91,743	
(c) Net gain on sale of:		
Current investments:		
Short Term Investment in Share & M. Fund without STT	897	-
(d) Other income		
Bank Charges Refund		1,532
Total	13,14,107	64,63,370
Note (i) Interest income comprises:		
Interest from banks on:		
-Fixed Deposits	9,21,467	62,91,344
Fixed Deposits from Companies	-	93,494
Total - Interest income	9,21,467	63,84,838
(d) Other non-operating income comprises:		
Rental income from investment properties	-	37,06,640
Miscellaneous income	4,721	-
Total - Other non-operating income	4,721	37,06,640
Total - Other income (a+b+c+d)	13,18,828	101,70,010

PRERNA INFRABUILD LIMITED		
Notes forming part of the financial statements		
Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Rupees	Rupees
Note 21. Cost of materials consumed:		
Opening Stock:	-	-
Add: Purchases and other project Exp.	1040,36,157	17,600
Less: Closing stock	-	-
Cost of material consumed	1040,36,157	17,600
Material consumed comprises:		
Prerna Rajvijay Tirth	415,46,298	-
Prerna Aartika	609,98,159	-
Prerna Aura Others	-	17,600
Prerna Aura Plot sales return	14,91,700	-
Total	1040,36,157	17,600
Note 22.Changes in inventories of finished goods, work-in-progress and stock-in-trade:		
Inventories at the end of the year:		
Prerna Aura Plot	14,91,700	-
Work-in-progress		
Prerna Raj Vijay Tirth Project	415,46,298	-
Prerna Aartika Project	609,98,159	-
	1040,36,157	-
Inventories at the beginning of the year:		
Work-in-progress	-	-
	-	-
Net (increase) / decrease	(1040,36,157)	-
Note 23 Employee benefits expense		
Salaries and wages	-	36,53,297
Bonus	82,500	2,11,680
Directors Remuneration	36,00,000	27,00,000
Gratuity and leave encashment to Directors	-	21,19,230
Other perks to directors	6,410	4,680
Total	36,88,910	86,88,887
Note 24 Finance costs		
(a) Interest expense on FD Overdraft.		
(i) Overdraft	771	12,935
(ii) Others		
- Interest on delayed payment	22	-
- Interest on Service Tax	118	-
- Interest On TDS	2,885	5,170
Total	3,796	18,105

PRERNA INFRABUILD LIMITED Notes forming part of the financial statements		
Particulars	Year ended 31 March, 2016	Year ended 31 March, 2015
	Rupees	Rupees
Note 25 Other expenses		
Insurance	76,353	1,23,599
Office Expenses	242	3,22,108
Printing and stationery	19,500	25,174
Advertisement Exps.	66,980	1,35,131
Business promotion	2,10,060	10,22,087
Legal and professional	9,29,370	3,40,221
Membership Fees	2,000	10,988
Miscellaneous expenses	12,000	74,083
Auditors Remuneration		
- statutory audit	50,000	56,180
- taxation matters	1,00,000	1,12,360
Donation Exps.	50,000	10,000
Listing Fees	2,44,856	1,46,740
Brokerage, STT and ST on F & O	13,519	2,13,477
Demat Charges	3,728	6,147
STT Exps	13,600	1,27,132
Bank Charges	2,411	-
Loss on Mutual Fund	26,865	-
ROC fees	4,75,000	-
Service tax Exp	2,267	-
Power and fuel	-	8,04,393
Repairs and maintenance - Others	-	1,08,197
Maintenance Charge	-	36,890
Rates and taxes	-	5,26,840
Telephone	-	1,54,532
Foreign Travelling	-	4,45,563
Other Travelling	-	2,33,193
Security Expenses	-	1,50,026
Amalgamation Exps. W/o.	-	2,05,907
Accounting Fees	-	10,500
Labour Exps.	-	28,600
Postage & Courier Exps	-	37,016
STCL On Sale Of Shares	-	16,09,129
Total	22,98,751	70,76,211
Note 26. Exceptional items		
Profit/(Loss) on sale of fixed assets		95,05,207
Total	-	95,05,207

PRERNA INFRABUILD LIMITED			
Notes forming part of the financial statements			
Additional information to the financial statements			
Note 27	Note (*): Some of the land being agriculture in nature was purchased in the name of directors. Recently the company has received communication to the effect that the said agriculture land would not be converted into non agriculture in foreseeable future period. There being no commercial value to the company it has been revert back to the said directors at an acquisition price and is reflected in other adjustment in above.		
Note 28 Additional information pursuant to the provisions of Schedule VI to the companies Act 1956			
	Particulars	As at 31 March, 2016	As at 31 March, 2015
		Rupees	Rupees
(i)	Contingent liabilities and commitments (to the extent not provided for)		
(a)	Contingent liabilities		
	Order of the Superintendent of Stamps, Gandhinagar is received by the company regarding stamp duty payable on amalgamation and transfer of ownership, which the company has not agreed to and want to challenge. Total amount as per order Rs.1331015/-. Company has provided Rs.400000/-.	9,31,015	9,31,015
(b)	Company has received the bill of Rs.1168852/- from Uttar Gujarat Vij Company Ltd towards use of electricity at site of Prerna Aura, Andej, Ta: Sanad, Dist: Ahmedabad. Company has went into appeal after paying Rs.350655/-.	8,18,197	8,18,197
Note 29 Additional information pursuant to the provisions of Schedule VI to the companies Act 1956			
	Particulars		
a	Value of imports calculated on CIF basis:	As at 31 March, 2016	As at 31 March, 2015
		Rupees	Rupees
	Raw materials, Components, Spare parts	NIL	NIL
b	Expenditure in foreign currency:	As at 31 March, 2016	As at 31 March, 2015
		Rupees	Rupees
	Since expenditure involves foreign currency but the original payment by the Company itself is in Rupees, no disclosure is made.	NIL	NIL
c	Details of consumption of imported and indigenous items *	For the year ended 31st March,2016	
		Rupees	%
	Raw materials	-	-
	Imported	-	-
	Indigenous	1040,36,157	100.00
d	Earning in foreign currencies (on accrual basis)	As at 31 March, 2016	As at 31 March, 2015
		Rupees	Rupees
		NIL	NIL
Note 30 Disclosures under Accounting Standards 7 (Revised)			
	Particulars	As at 31 March, 2016	As at 31 March, 2015
		Rupees	Rupees
	Details of contract revenue and costs		
a	Contract Revenue	-	20192065
b	Contract cost incurred	-	18445500
c	Recognised profit and losses	-	1746565
d	Advance received	-	-
e	Retention money	-	-
f	Gross amount due from Customers for contract work	-	-
g	Gross amount due to Customers for contract work	-	-

PRERNA INFRABUILD LIMITED			
Notes forming part of the financial statements contd			
Note 31: Segment Reporting: Company has been carrying out construction activity and providing services of safe deposit vault. Since the business segment of safe deposit vault does not meet the basis criteria of treating the same as reportable segment, the management has decided to prepare the consolidated financial statement.			
Note 32(a): Related party transactions			
Details of related parties:			
Description of relationship		Names of related parties	
Key Management Personal-Chairman & Managing Dir.		Vijay C Shah	
Key Management Personal-Managing Director		Sanket Vijay Shah	
Key Management Personal-Whole Time Director		Nalini V. Shah	
Note: Related parties have been identified by the Management.			
Details of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March, 2016			
	KMP	Relatives of KMP	Total
Managerial Remuneration:			
Vijay C Shah	1020000	-	1020000
Sanket V Shah	1020000	-	1020000
Nalini V Shah	1020000	-	1020000

PRERNA INFRABUILD LIMITED			
Notes forming part of the financial statements contd			
Note 33	Earnings Per Share Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic & diluted earnings per share		
	PARTICULARS	31-Mar-2016	31-Mar-2015
		Rupees	Rupees
	Face Value Per Share	10	10
	Net Profit after Tax	10203576	4382144
	Cl. Number of shares	11635410	7925410
	Weighted average Number of Shares	8155962	7925410
	Basic Earnings per Share	0.88	0.55
	Diluted Earnings per Share	1.25	0.55

Note 34	Micro, Small and Medium Enterprises Development Act, 2006
	<p>In accordance with the Notification No. GSR 719 (E) date 16.11.2007, issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to Micro and Small Enterprises as defined under the Micro, Small and Medium Development Act 2006. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is still not available, no disclosures have been made in the accounts.</p>
<p>In terms of our report attached.</p> <div> <div> <p>For ALPESH SHAH & CO Chartered Accountants ICAI Firm Reg No: 128461W</p> <p>Proprietor M.N. 105463 Place :Ahmedabad Date : 30-05-2016</p> </div> <div> <p>For and on Behalf of the Board of Directors Managing Director (Vijay C Shah) Managing Director (Sanket V Shah) Whole-Time Director (Nalini V Shah) Place :Ahmedabad Date : 30-05-2016</p> </div> </div>	



PRERNA INFRABUILD LTD

CIN: L65990GJ1988PLC010570

REGISTERED OFFICE: "Prerna", Survey No. 820/1, In Lane of Panchvati Auto,
Opp. Anand Dham Derasar, S.G.Road, Makarba, Ahmedabad 380058

PROXY FORM

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

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: or failing him.

2. Name:

Address:

E-mail Id:

Signature: or failing him.

3. Name:

Address:

E-mail Id:

Signature: or failing him.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **28th Annual General Meeting** of the Company, to be held on the **30th** day of **September, 2016** at **02:00 pm** at "Prerna", Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Makarba, Ahmedabad –380058 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item no.	Resolution(s)	Assent	Dissent
ORDINARY BUSINESS			
1.	Adoption of Audited Statement.		
2.	To appoint a Director in place of Mr. Sanket Vijay Shah (DIN: 00038121) Who retires by rotation and being eligible, offers himself for reappointment.		
3.	Appointment of Auditors and fixing their remuneration.		
SPECIAL BUSINESS			
4.	Appointment of Mr. Ishan P. Shah (DIN: 01546527) as an Independent Director.		
5.	Re-appointment of Mr. Vijay Shah (DIN 00038062), as Managing Director.		
6.	Reappointment of Mr. Sanket Shah (DIN 00038121), as Managing Director		
7.	Re-appointment of Mrs. Nalini Shah (DIN 00119538), as Whole-Time Director.		
8.	Investment in Joint Venture.		

Signed this day of 2015
 Signature of shareholder
 Signature of Proxy holder(s).....

Affix a
 Rs. 1.00
 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.



PRERNA INFRABUILD LTD

CIN: L65990GJ1988PLC010570

REGISTERED OFFICE: "Prerna", Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G.Road, Makarba, Ahmedabad 380058

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional slip on request

ATTENDANCE SLIP

Dp Id*	
Client Id*	

Master Folio No.	
------------------	--

Name and Address of the Shareholder
No. of Shares held

I hereby record my presence at the **28th Annual General Meeting** of the Company held on Monday the **30th** day of **September, 2016** at **02:00 pm** at "Prerna", Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Makarba, Ahmedabad – 380 058.

*Application for Investors holding shares in electronic form.

*Strike out whichever is not applicable.

BOOK-POST

To,



If not delivered please return to

Perna Infrabuild Ltd.
CIN: L65990GJ1988PLC010570
“Perna”, Survey No.820/1,
In Lane of Panchvati Auto,
Opp. Anand Dham Derasar,
S.G Highway, Makarba
Ahmedabad-380058.