

ANNUAL REPORT



29th

2016-2017

Prerna Infrabuild Ltd.



**Prerna
Infrabuild
Limited**

A BSE Listed Company since 1988, we have business interest in Commercial and Residential Real Estate Projects.

Prerna Group visualizes things differently, we see them as strategic assets that can help our clients build value. With our quality service in the field of real estate, we ensure that our clients get complete value for their investments. With meticulous planning and **REALISTIC BUDGET**, we ensure that our projects are delivered on time and nothing is left to chance. From Prestigious Luxury Homes to Residential Apartments to Commercial Landmarks, our skilled and professional approach gets you the result you want.

The Group has developed some of the finest Commercial and Residential Projects and is renowned for its Elegance and Quality. Doctor house and Prerna Tirth are in fact major landmarks of Ahmedabad city.

Our Group was the first in Gujarat to start Private Safe Deposit Vault Facility in the year 1988, named Prerna Safe Vaults at Doctor House to cater to individual needs, all 365 days in a year with more than 1,500 clients.

Serving the society has been our motto, our company was the first to start Private Corporate Hospital in Gujarat named Prerna Hospital at Doctor House that served people for 15 years.

In lane Opp. to Honest, Prahladnagar (Circle P Building),
S. G. Road, Ahmedabad - 380058, Gujarat, India.

☎ 079 26925653 | 079 26936292

✉ sales@prernagroup.com 🌐 www.prernagroup.com

Some of the Prestigious Projects



Prernatirth Derasar And Bhavan - Satellite



Doctor House - C. G Road



Prerna Tirth 2 - Satellite



Prerna Arcade - C.G Road



Prerna Arbour - C. G Road



Prerna Tirth 1 - Satellite



Prerna Shikhar - Bodakdev

Others Projects

- Prerna Apartments - Thaltej
- Prerna Darshan - Paldi
- Prerna Kutir - Bodakdev
- Prerna Deep - Bodakdev
- Prerna Vihar - 1 - Satellite



Prerna Viraj 1 - Satellite



Prerna Viraj 2 - Satellite

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COMPANY INFORMATION

Board of Directors

Vijay C. Shah

(DIN NO. 00038062)

Sanket V. Shah

(DIN NO. 00038121)

Nalini V. Shah

(DIN NO. 00119538)

Ishan Shah

(DIN NO. 01546527)

Mahendra K. Gosalia

(DIN NO. 02279850)

Kiran Shah

(DIN NO. 02725833)

Auditor

Practising Company Secretary

Registered Office

Register & Share Transfer Agent

Banker

Chairman & Managing Director

Managing Director

Whole time Director

Independent Director

Independent Director

Independent Director

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

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,

“Prerna”, Survey No. 820/1,
In Lane of Panchvati Auto,
Opp. Anand Dham Derasar,
S. G. Highway, Makarba,
Ahmedabad - 380 058.
Tel : 079 – 26925653
Email : info@prernagroup.com
Website : www.prernagroup.com

Big Share Service Pvt. Ltd.
E-2/3, Ansh Industrial Estate,
Sakivihar Road, Saki Naka, Andheri
(E), Mumbai - 400 072
Tel : 022-28470652/40430200
Email : info@bigshareonline.com
Website : www.bigshareonline.com

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

NOTICE

Notice is hereby given that the 29th (Twenty Ninth) 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 Thursday, 28th September, 2017 at 10:30 a.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, 2017 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 Vijay Chandulal Shah (DIN: 00038062) 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 the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company appoints M/s Vijay Chauhan & Associates, Chartered Accountants, Ahmedabad (Firm Registration No: 136918W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting of the Company to be held in the year 2022 subject to ratification by the members at every Annual General Meeting held after this Annual General Meeting at such remuneration as may be determined by the Board of Directors of the company on recommendation of the Audit Committee."

Date: 10/08/2017

For and on behalf of the Board

Place: Ahmedabad

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. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2017 to 28th September, 2017 (both days inclusive).
3. 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.
4. 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.
5. 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).

6. 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
7. 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. Voting Instructions :

- (i) The voting period begins on 25th September at 9:00 a.m. and ends on 27th 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 21st September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholder should 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:

No.	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR Date of Birth(DOB)	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. <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).

- (viii) After entering these details appropriately, click on "**SUBMIT**" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) **Shareholders can also use Mobile app - "m-Voting" for e voting. M-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to M-Voting using their e voting credentials to vote for the company resolution(s).**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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.
- (xx) 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, 2017.
- 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. Bigshare 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. Bigshare 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 and 3 of the accompanying Notice:

ITEM NO. 2

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 Vijay Chandulal Shah
Date of Birth	14/01/1949
Relationship with other Directors	Father
Date of Appointment	13/04/1988
Qualification	B COM
Expertise	Entrepreneur
Chairman/ Director of other Companies	NIL
Chairman/ Member of Committees (including Audit Committee, Stakeholder & Nomination and Remuneration Committee)	Members: NIL Chairman: 1
No of shares held in the Company	1,25,000

***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. Vijay Chauhan & Associates, Chartered Accountants, Ahmedabad (Firm Registration No 136918W), will be appointed as the statutory auditors of the Company for a period of five Year at the Annual General Meeting (AGM) of the Company held on 28/10/2017, to hold office till the conclusion of the AGM to be held in the Calendar Year 2022. 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.

Date: 10/08/2017

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 29th Director's Report of your Company together with the Audited Statement for the financial year ended, 31st March, 2017.

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	1411.74	177.64
Other Income	23.66	13.19
Total Income	1435.40	190.83
Depreciation	7.66	5.00
Tax		
Current Tax	43.31	24.32
Deferred Tax	(1.02)	(0.45)
Profit/(Loss) after Tax	110.51	102.03
Earnings per share (Rs.) : Basic	0.94	0.88
Diluted	0.92	1.25

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs 1435.40 lakhs against Rs 190.83 lakhs in the previous year. The Company has earned a Profit after tax of Rs 110.51 lakhs compared to Rs 102.03 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 2016-17.

TRANSFER TO RESERVES

The Board of Directors proposed to carry nil amounts to General Reserve Account and an amount of Rs. 110.51 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**Authorized Share Capital**

There have been no Changes in Authorized Share Capital of Company.

Issued, Subscribed and Paid-Up Share Capital

The Issued, Subscribed and Paid-Up Share Capital of the Company is increased from Rs. 116,525,100 divided into 11,652,510 Equity Shares of Rs. 10/- each to Rs. 120,425,100 divided into 12,042,510 Equity Shares of Rs. 10/- each.

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 Prerna Infrabuild and Shivam Prerna Infrabuild, a partnership firm, to develop Residential Project.

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.

DIRECTORS' 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, 2017 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.

INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors of the Company met on 11th February, 2017, discussed inter-alia,

- a. Evaluation of performance of Non-Independent Director and the board of Directors of the Company as a whole.
- b. Evaluation of performance of the chairman of the Company, taking into views of executive and Non-Executive Directors.
- c. Evolution of the quality, content and timelines of flow of information between the management and the board that is necessary for the board to effectively and reasonably perform its duties

DIRECTORS & KEY MANAGERIAL PERSONAL

In accordance with the Articles of Association of the Company and pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Vijay Shah (DIN:00038062) will retire by rotation at the ensuring AGM and being eligible offers himself for reappointment. There is no other change in directors and Key Managerial Person respectively during the Financial Year 2016-17.

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.

Consolidated Financial Statements

In accordance with the Companies Act, 2013 and implementation requirements of Indian Accounting Standard (IND-AS) Rules on accounting and Disclosure requirements, which is applicable from current year, and as prescribed by Regulation 33 of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, the Audited Consolidated Financial Statements are provided in this Annual Report.

Pursuant to section 129(3) of the companies Act, 2013, a statement containing the salient features of the financial statements of each of and joint venture in the prescribed form AOC-1 is annexed to this annual report.

AUDITORS

At the Annual General Meeting held on 28/09/2017, M/s. Vijay Chauhan & Associates, Chartered Accountants, Ahmedabad will be 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 2022 (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 Vijay Chauhan & Associates, Chartered Accountants, as statutory auditors of the Company, is placed for appointment by the shareholders. In this regard, The Company has received a certificate from the Auditors to the effect that if they are appointed, 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, 2017 is annexed herewith marked as **Annexure 3** to this Report. The Secretarial Audit Report contains certain adverse remarks 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 Internal Audit department commensurate with the size of the Company.

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 2017:

(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	1248.94
2.	Prerna Infrabuild	Investment	Capital	50% Share in Partnership	1016.62

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 Building 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**

INTERNAL CONTROLS 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 Redressal) Act, 2013.

DISCLOSURE OF DEMONETIZATION NOTES:

Your company has disclosed the details of specified Bank notes held and transacted during the period from 8th November 2016 to 30th December, 2016 in the Balance sheet as on 31/03/2017. The disclosure has been made in Compliance of notification No. GSR 308 (E) dated 30/03/2017.

ACKNOWLEDGEMENT

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

Date: 10/08/2017

Place: Ahmedabad

For, and on behalf of the Board

Vijay C Shah
Chairman and Managing Director
DIN: 00038062

Management Discussion And Analysis

Management Discussion and Analysis is given in a separate section forming part of the Directors' Report in this Annual Report.

1. INDUSTRY STRUCTURE & DEVELOPMENT

We have been witnessing series of policy level changes. Real Estate (Regulation and Development) Act 2016 (RERA), Benami Transaction Prohibition (Amendment) Act 2016, amendments in Real Estate Investment Trusts (REITs) regulations, Goods and Services Tax (GST) and Demonetisation, were the ones that were considered to have the potential to change the way real estate sector work. There were the intent to digitise land records, change in arbitration norms for construction industry and setting up of a government committee to look into the strategic sale of government assets that include land and manufacturing units. All these changes are perceived to be the game changers for the industry in coming years.

The residential real estate market has witnessed its lowest first-half sales and launches in the last five years, along with a resurgence of the affordable housing sector in H1 2017, says a report titled 'India Real Estate, January-June 2017', by Knight Frank India.

For the residential sector, 2016 was not one of the best years as prevailing caution affected investors as well as end-users in the real estate market, due to the predominant economic risks. Despite huge demand, transaction volumes remained low in 2016. Pressures of increasing unsold inventory and a liquidity crunch resulted in fewer project launches in most of the cities. There was an increase in the incentives being offered to sell the property, such as innovative payment plans, discounts, and gifts with bookings. However, such incentives have not proved to be much of a booster and ready to move in apartment remain the most preferred one among end-users.

2. OPPORTUNITIES & THREATS

All policy changes have pushed the sluggish residential market to the brink. However, with home ownership always being a priority ambition and investment objective for all Indians, these reforms will have very positive implications for the home buyers as well as residential real estate sector.

Demonetisation shook up the older ways of working, but did not affect self-governing developers with the right products targeted at the working masses.

Launches have been hit more than sales. Developers are giving priority to completion of projects and becoming RERA-compliant, which eventually will augur extremely well for the industry. On the price front, Ahmedabad like other cities, is undergoing a time correction.

3. OUTLOOK RISKS & CONCERNS

Affordable housing in India is finally set to get the much-coveted infrastructure status. One crore houses are to be built in rural India by 2019, and this vital segment will now see cheaper sources of finance - including external commercial borrowings (ECBs). Re-financing of housing loans by National Housing Banks (NHBs) can give a further boost to the sector.

Slowing sales and lack of financial prudence among several developers is leading to a fairly obvious conclusion - consolidation. The overcrowded real estate sector is going to become a lot leaner and meaner, with consolidation happening by ways of joint developments and joint ventures between landowners and/or small developers with bigger, better-organised players, smaller developers being bought out by larger players.

It is imminent that the less organized segment of Real estate sector like any other trade and services with high cash economy will be all together wiped out in due course - vacating the place only to the existing and the new reputed developers who have good practices.

The short-term hiccups grappling the sector would eventually fade away and bear rich dividends in the future.

This lull phase is only temporary and will vanish soon. Fence sitters who had deferred their decision expecting further fall in prices have already understood the reality and have started coming back at least in the case of credible and established long term players of good brand value. In 2017, the primary sales market especially across larger cities and stabilised in with no scope or very minimum chance of further coming down.

With the recent Demonetization the affordable housing segment is benefited as compared to the luxury housing segment as this segment comes under that category of people who are dependent on home loans for transactions. Fall in interest rates would further add on to the growth of affordable housing which would be visible more in the longer term.

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

Net revenue is Rs. 102.03 lakhs over the previous year. The Company has incurred Profit of Rs. 110.50 lakhs in 2016-17

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: 10/08/2017

Place: Ahmedabad

For, and on behalf of the Board

Vijay C Shah
Chairman and 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:

Name of Director	Designation	Remuneration of the Directors for 2016-17 (Rs. in Lakhs)	Median remuneration of the employees (Rs. in Lakhs)	Ratio of remuneration of the directors to the median remuneration of the employees
Vijay C Shah	Managing Director	12.00	N.A.	N.A.
Nalini V Shah	Whole Time Director	12.00	N.A.	N.A.
Sanket V Shah	Managing Director	12.00	N.A.	N.A.

- The ratio of the remuneration of each director to the median remuneration of the employees
- The percentage increase in remuneration of each Director, CFO, CEO, CS in the financial year – NIL
- The percentage increase/decrease in the median remuneration of employees in the financial year 2016-17: N.A.
- 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:

- Particulars of top ten Employee in terms of remuneration drawn: N.A
- Employees who are employed throughout the year and in receipt of remuneration aggregating Rs. 1,02,00,000/- or more per year: Nil
- 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 31/03/2017****[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
		BIG SHARE SERVICES PRIVATE LIMITED
vii	Name, Address and Contact details of the Registrar and Share Transfer Agent, if any.	1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059 Maharashtra Telephone : 022 62638200 Email Address : sandeep@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:-		
Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
Residential Building	995311	59.24%

iii. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :
The Company has made investment in the form of capital contribution in Prerna Infrabuild and Shivam Prerna Infrabuild, a partnership firm, to develop residential Project.

iv. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :
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 Share	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	3378500	0	3378500	42.54	38,29,857	0	38,29,857	31.80	(10.74)
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	38,29,857	0	38,29,857	31.80	(10.74)
(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	38,29,857	0	38,29,857	31.80	(10.74)
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.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 2 lakhs	1311993	456600	1768593	22.27	1332350	452800	1785150	14.82	(7.45)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs "	2626442	0	2626442	33.07	5907103	390000	6297103	52.29	19.22
c) Others (specify)	168976	0	168976	2.12	123400	7000	130400	1.09	(1.03)
Sub-total (B)(2):-	4127411	456600	4584011	57.47	7362853	849800	8212653	68.20	10.72
Total Public Shareholding (B)=(B)(1)+(B)(2)	4127411	456600	4584011	57.47	7362853	849800	8212653	68.20	10.72
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	7505911	456600	7962511	100.00	11192710	849800	12042510	100.00	-

I. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of 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	1000	0.01	0	(1.51)
2	SANKET SHAH	998500	12.57	0	1,25,000	1.04	0	(11.53)
3	SWETAL CHINTAN PARIKH	700000	8.81	0	1000	0.01	0	(8.80)
4	VIJAY CHANDULAL SHAH	1139999	14.35	0	1,25,000	1.04	0	(13.31)
5	SHAH VIJAY CHANDULAL (HUF)	340000	4.28	0	5,82,000	4.83	0	0.55
6	NALINI SHAH	0	0	0	13,38,143	11.11	0	11.11
7	SHANKET V SHAH (HUF)	0	0	0	16,57,714	13.77	0	13.77

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

Sr. No.	Shareholder's Name	Particulars	Shareholding at the beginning of the year			Shareholding at the end of 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	Promoter	200000	2.52	0	1000	0.01	0
2	SANKET SHAH	Promoter	998500	12.57	0	1,25,000	1.04	0
3	SWETAL CHINTAN PARIKH	Promoter	700000	8.81	0	1000	0.01	0
4	VIJAY CHANDULAL SHAH	Promoter	1139999	14.35	0	1,25,000	1.04	0
5	SHAH VIJAY CHANDULAL (HUF)	Promoter	340000	4.28	0	5,82,000	4.83	0
6	Nalini Shah	Promoter	0	0	0	13,38,143	11.11	0
7	SHANKET V SHAH (HUF)	Promoter	0	0	0	16,57,114	13.77	0

I. 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	Grishma Alkeshbhai	PUBLIC	230710	2.9047	990000	8.2209
2	Alkesh Subodhchandra	PUBLIC	200000	2.5181	990000	8.2209
3	Varsha Pradip Shah	PUBLIC	0	0	922000	7.6562
4	Rishit Pradipkumar Shah	PUBLIC	17262	0.2173	335719	2.7878
5	Shah Dhiren Mahendrakumar	PUBLIC	200000	2.5181	200000	1.6608
6	Aman Valani	PUBLIC	0	0	195000	1.6193
7	Arpana Limbachia	PUBLIC	0	0	195000	1.6193
8	Alka Kiran Shah	PUBLIC	0	0	152000	1.2622
9	Mittal Mukeshkumar Shah	PUBLIC	143135	1.8021	142835	1.1861
10	Vishal Mukeshkumar Shah	PUBLIC	229710	2.8922	117158	0.9729

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	0	0	1338143	11.11
4	Sanket Vijay Shah	Managing director	998500	12.57	125000	1.04
5	Vijay Chandulal Shah	Managing director	1139999	14.35	125000	1.04
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, 2017

(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, 2017 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, 2017 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.
 - iii. Real Estate Regulation and Development Act, 2016 (Proposed)
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.

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: 10/08/2017

Place: Ahmedabad

M/s Pinakin Shah & Co.

Practising Company Secretary

FCS 2562, C.P. NO 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 17(8) 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, 2017, 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, 2017 and their attendance at the Board meetings and Annual General Meeting ("AGM") during the financial year ended 2017 is given below:

Directors	Attendance Particular				Other Committee / Membership	
	Category	Board Meeting	Last AGM	Other Directorship	Member	Chairman
Shri Vijay C Shah	C & MD	5	Yes	1	NIL	1
Shri Nalini V Shah	WTD	5	Yes	NIL	NIL	NIL
Shri Sanket V Shah	MD	5	Yes	1	1	NIL
Shri Kiran Shah	NEI	5	Yes	NIL	NIL	2
Shri Mahendra Gosalia	NEI	5	Yes	NIL	3	NIL
Shri Ishan Shah	NEI	5	Yes	NIL	2	NIL

C= Chairman
MD= Managing Director
WTD= Whole time director
NEI= Non-executive, Independent

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 Five times in financial year details of which are summarized as below:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	30/05/2016	5	6
2	01/08/2016	5	6
3	08/11/2016	5	6
4	28/01/2017	5	6
5	11/02/2017	5	6

In addition independent directors met exclusively in the last quarter of the financial year i.e. on 11/02/2017.

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 27th September, 2016 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 30/05/2016, 01/08/2016, 08/11/2016 and 11/02/2017 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	Member	4

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, 2017 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	Member	Non-executive Independent Director

Remuneration to Directors

- a. The executive Directors get salary and perquisites. Remuneration paid for the year ended 31st March, 2017 was as under.

Name of the director	Period of appointment	Remuneration
Shri Vijay C. Shah	Five years with effect from 01/01/2016	12,00,000
Shrimati Nalini V. Shah	Five years with effect from 01/01/2016	12,00,000
Shri Sanket V. Shah	Five years with effect from 01/01/2016	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, re materialization, 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 2016-17 i.e. 30/05/2016, 01/08/2016, 08/11/2016 and 11/02/2017. 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, 2016	0
Investor complaints received during the year ended on March 31, 2017	0
Investor complaints resolved during the year ended March 31, 2017	0
Investor complaints pending as on March 31, 2017	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

Year	Venue of AGM	Day, Date & Time	No of special resolution passed
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.	NIL
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
2015-16	'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Makarba, Ahmedabad-380058	Friday, 30/09/2016 at 02:00 p.m.	2

v. DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

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 Business Standard 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: Mr. Sanket Shah.

b. Annual General Meeting

The 29th Annual General Meeting will be held on 28th September, 2017 at 10.30 am. 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 2017

Second quarter results: October 2017

Third quarter results: January 2017

Annual results: April/May 2018

Annual General Meeting: August/September 2017

d. Book Closure

The Register of Members and the Share Transfer Register will be closed from Wednesday, 20th September, 2017 to Wednesday, 28th September, 2017 (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 2016-17 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, 2016	32.80	20.00
May, 2016	31.95	20.60
June, 2016	39.95	20.05
July, 2016	38.95	23.25
August, 2016	35.10	22.50
September, 2016	33.40	22.00
October, 2016	26.30	14.15
November, 2016	22.80	17.90
December, 2016	21.70	16.55
January, 2017	23.85	16.95
February, 2017	29.95	18.20
March, 2017	36.50	18.00

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
2016	390000	120425100

l. Share Transfer System

As per the SEBI Guidelines, the Registry and Share Transfer

Activity is being handled by M/s Bigshare 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, 2017)

On the basis of Share held

Shareholding Of Nominal	Number Of Shareholders	Percentage of total	Share Amount	Percentage of total
1-5000	1584	80.0404	3955550	3.2847
5001-10000	96	4.8509	822260	0.6828
10001-20000	57	2.8802	896210	0.7442
20001-30000	39	1.9707	1016330	0.8440
30001-40000	22	1.1117	773310	0.6422
40001-50000	16	0.8085	762140	0.6329
50001-100000	53	2.6781	4288800	3.5614
100001-999999999	112	5.6594	107910500	89.6080
Total	1979	100.00	120425100	100.00

On the basis of category

Category	No Of Shares Held	% Of Total Shares Held
Individual	11078110	91.99
Corporate bodies	106110	0.88
Promoters	834000	6.93
Non-resident Indians	16167	0.13
Clearing Member	8123	0.07
Total	12042510	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-17

There were no outstanding GDRs/ADRs/Warrants or any convertible instrument as at end March-2017.

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.prernagroup.com
- 2) Registrar & Transfer Agent
Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai, Maharashtra-400059
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, 2017, as stipulated in clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges 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 April 2016 to 31 march 2017.

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: 10/08/2017

Place: Ahmedabad

M/s 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, 2017.

Place: Ahmedabad

Date: 10/08/2017

For and on behalf of the Board

Shri 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

Certificate Pursuant To Regulation 17(8) of the SEBI (LODR) Regulations, 2015

We, Shri Vijay C Shah, Chairman and Managing Director (CEO) and Shri Sanket V Shah, Managing Director and (CFO) do hereby certify to the Board that:

- a) We have reviewed the Balance Sheet as at March 31, 2017, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date and that to the best of our knowledge and belief:
 - i. The said statements do not contain any false, misleading or materially untrue statements or figures or omit any material fact, which may make the statements or figures contained therein misleading;
 - ii. The said statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - i. Significant changes in internal control over financial reporting during the year, if any;
 - ii. significant changes in accounting policies during the year if any and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Prerna Infrabuild Limited

Shri Vijay C Shah (CEO)

DIN: 00038062

Shri Sanket V Shah (CFO)

DIN: 00038121

Place: Ahmedabad

Date: 10/08/2017

To,
The Members of
PRERNA INFRABUILD LIMITED
(Formerly known as Prerna Finsafe Ltd)

Report on Standalone Financial statements

We have audited the accompanying standalone financial statements of **PRERNA INFRABUILD LIMITED ("the company")** which comprise the Balance Sheet as at 31st March 2017, 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 Company's 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 standalone 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 standalone 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 standalone 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 2017 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", 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 sought and 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.
 - a) 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 2017 from being appointed as a Director in terms of Section 164(2) of the Act.
 - b) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" and;
 - c) 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: 25/05/2017

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

Proprietor
(Alpesh C Shah)
M.N. 105463

Annexure (A) to Auditors' Report

Referred to in our report to members of Prerna Infrabuild Limited on the financial statements for the year 31st March, 2017

- i. (a) Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) Title deeds of immovable properties are held in the name of the company.
- (c) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- 2) Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- 3) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013.
- 4) In respect of loans, investments and guarantees, whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.
- 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 there under, 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) The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders?
- 7) 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.
- 8) (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.
 - a) According to the information and explanations given to us, no undisputed amounts is payable which is outstanding as at 31st March 2017 for a period of more than six months from the date of becoming payable.
 - b) 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.
- 9) Money raised by way of public issue/ follow-on offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
- 10) Managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act?
- 11) Any fraud by the company or any fraud on the Company by its officers/ employees has not been noticed or reported during the year.
- 12) Since company is not Nidhi Company, clause not applicable.
- 13) Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
- 14) All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.
- 15) The company has not entered into any non-cash transactions with directors or persons connected with him.

Place: Ahmedabad

Date: 25/05/2017

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

**Proprietor
(Alpesh C Shah)
M.N. 105463**

Annexure (B) to Auditors' Report

Referred to in paragraph 1(f) under "Report on other legal and regulatory requirements" of our report of even date)

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

We have audited the Internal Financial Control over financial reporting of **Prerna Infrabuild Limited** ("the Company") as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

Management Responsibility for the Internal Financial Controls.

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For Alpesh Shah & CO

Chartered Accountants

(Firm Reg No 128461W)

Proprietor

(M.N.105463)

Place: Ahmedabad Date: 25/05/2017

PRERNA INFRABUILD LIMITED				
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2017				
Particulars		Note No.	As at 31 March, 2017 Rupees	As at 31 March, 2016 Rupees
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	1204,25,100	1165,25,100
	(b) Reserves and surplus	3	1894,17,995	1740,77,189
			3098,43,095	2906,02,289
2	Non-current liabilities			
	(a) Deferred tax liabilities (net)	4	36,522	1,38,878
	(b) Other long-term liabilities	5	-	304,58,000
			36,522	305,96,878
3	Current liabilities			
	(a) Short-term borrowings	6	-	-
	(b) Other current liabilities	7	578,69,532	706,52,240
	(c) Short-term provisions	8	72,156	-
	(d) Share application money pending allotment		-	20,47,500
			579,41,688	726,99,740
	TOTAL		3678,21,305	3938,98,907
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	24,32,259	22,24,038
	(b) Non-current investments	10	3,48,500	3,48,500
	(c) Long-term loans and advances	11	47,08,342	29,87,247
	(d) Other non-current assets	12	1,12,384	40,000
			76,01,485	55,99,785
2	Current assets			
	(a) Current investments	13	-	-
	(b) Inventories	14	1172,96,953	1040,36,157
	(c) Trade receivables	15	-	-
	(d) Cash and cash equivalents	16	100,36,899	583,47,183
	(e) Short-term loans and advances	17	2327,03,857	2255,41,477
	(f) Other current assets	18	1,82,111	3,74,305
			3602,19,820	3882,99,122
	TOTAL		3678,21,305	3938,98,907
	Significant Accounting Policies	1		

See accompanying notes forming part of the financial statement
In terms of our report attached.

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

Proprietor
M.N. 105463
Place : Ahmedabad
Date : 25/05/2017

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director
(Nalini V Shah)
Place : Ahmedabad
Date : 25/05/2017

PRERNA INFRABUILD LIMITED				
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017				
	Particulars	Note No.	For the year ended 31 March, 2017 Rupees	For the year ended 31 March, 2016 Rupees
1	Revenue from operations	19	1411,74,295	177,64,430
2	Other income	20	23,66,203	13,18,828
3	Total revenue (1+2)		1435,40,498	190,83,258
4	Expenses			
	(a) Cost of materials consumed	21	1345,25,035	1040,36,157
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(132,60,796)	(1040,36,157)
	(c) Employee benefits expense	23	38,34,700	36,88,910
	(d) Finance costs	24	52,976	3,796
	(e) Depreciation and amortisation expense		7,66,759	5,00,905
	(f) Other expenses	25	23,42,159	22,98,751
	Total expenses		1282,60,833	64,92,362
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		152,79,665	125,90,896
6	Exceptional items	26	-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		152,79,665	125,90,896
8	Tax expense:			
	(a) Current tax		43,31,215	24,32,362
	(b) Tax relating to prior years		-	-
	(c) Deferred tax credit		(1,02,356)	(45,042)
9	Profit / (Loss) for the year (07 + 8)		110,50,806	102,03,576
10	Earnings per share (of Rs.10/- each):			
	(a) Basic		0.92	0.88
	(b) Diluted		0.94	0.88
	Significant Accounting Policies	1		

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 : 25/05/2017

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director
(Nalini V Shah)
Place : Ahmedabad
Date : 25/05/2017

PRERNA INFRABUILD LIMITED		
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017		
Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Rupees	Rupees
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	152,79,665	125,90,896
Adjustments for:		
Depreciation and amortisation	7,66,759	5,00,905
(Profit) / loss on sale / write off of assets	-	-
Finance costs	52,976	3,796
Interest income	(23,66,203)	(13,13,210)
Net (gain) / loss on sale of investments	-	(897)
Rental income from investment properties	-	-
Operating profit / (loss) before working capital changes	137,33,197	117,81,490
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(132,60,796)	(1040,36,157)
Trade receivables	-	(430,83,808)
Short-term loans and advances	(71,62,380)	10,35,984
Long-term loans and advances	(17,21,095)	(2,00,643)
Other current assets	1,92,194	-
Other non-current assets	(72,384)	-
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities except unpaid dividend	(127,82,708)	704,10,066
Other long-term liabilities	(304,58,000)	304,58,000
Short-term provisions	72,156	(35,300)
Cash generated from operations	(514,59,816)	(336,70,368)
Net income tax debited	43,31,215	24,32,362
Net cash flow from / (used in) operating activities (A)	(557,91,031)	(361,02,730)
B. Cash flow from investing activities		
Proceeds from increase in capital	61,42,500	799,57,500
Proceeds from sale of fixed assets	-	-
Purchase of Fixed assets	(9,74,980)	(22,63,959)
Bank balances not considered as Cash and cash equivalents		
- Placed	-	(1101,25,000)
- Matured	540,00,000	711,75,000
Sale of Current invests. not considered as Cash and cash equivalents	-	33,43,703
Purchase of current investments	-	(33,42,806)
Interest received	23,66,203	9,21,467
Dividend received	-	3,91,743
Rental income from investment properties	-	-
Net cash flow from / (used in) investing activities (B)	615,33,723	400,57,648

C. Cash flow from financing activities		
Repayment of other short-term borrowings	-	-
Finance cost	(52,976)	(3,796)
Net cash flow from / (used in) financing activities (C)	(52,976)	(3,796)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	56,89,716	39,51,122
Cash and cash equivalents at the beginning of the year	41,09,427	1,58,305
Cash and cash equivalents at the end of the year	97,99,143	41,09,427
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	97,99,143	583,47,183
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements : Unpaid Dividend: Rs.237756/- (Prev Yr 238036) & FDs having original maturity period more than 3 months but not exceeding 1 yr Rs.95500000/- (Prev Yr 25000000)	-	542,37,756
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19	97,99,143	41,09,427
Cash and cash equivalents at the end of the year *	97,99,143	41,09,427
* Comprises:		
(a) Cash on hand	-	500
(c) Balances with banks		
(i) In current accounts	12,99,143	11,08,927
(ii) In deposit accounts with original maturity of less than 3 months	85,00,000	30,00,000
	97,99,143	41,09,427
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
In terms of our report attached.

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

Proprietor

M.N. 105463
Place : Ahmedabad
Date : 25/05/2017

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director

(Nalini V Shah)
Place: Ahmedabad
Date: 25/05/2017

PRERNA INFRABUILD LTD	
Notes forming part of the Standalone financial statements	
Note	Particulars
1	Significant accounting policies:
a	Basis of accounting and preparation of financial statements
	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.
b	Use of estimates
	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.
c	Inventories
	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 octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.
d	Cash and cash equivalents (for purposes of Cash Flow Statement)
	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.
e	Cash flow statement
	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.
f	Depreciation and amortisation
	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
g	Revenue recognition
i	<u>Accounting of construction contracts</u>
	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.
ii	<u>Income from services</u>
	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 an 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 Standalone financial statements				
Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Rupees	Number of shares	Rupees
Note: 2 Share Capital				
(a) Authorised				
13000000 (P.Y. 8000000) Equity shares of Rs.10/- each with voting rights	130,00,000	1300,00,000	130,00,000	1300,00,000
(b) Issued, Subscribed and fully paid up				
12042510 (P.Y.11652510) Equity shares of Rs.10/- each with voting rights	120,42,510	1204,25,100	116,52,510	1165,25,100
Refer Notes (i) to (viii) below	120,42,510	1204,25,100	116,52,510	1165,25,100
(a) Reconciliation of number of shares				
Shares outstanding as at 1st April, 2016/1st April 2015	11652510		7942510	
Shares outstanding as at 31st March, 2017/31st March 2016	12042510		11652510	

(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, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Sanket Vijay Shah HUF	1657714	14.23	-	-
Nalini Vijay Shah	1338143	11.48	-	-
Grishma Alkeshbhai Shah	990000	8.50	990000	8.50
Alkeshbhai S Shah	990000	8.50	990000	8.50
Varsha Preadeep Shah	922000	7.91	990000	8.50
Vijay Chandulal Shah-HUF	582000	4.99	922000	7.91
Swetal Chintan Parikh	-	-	700000	6.01
Vijay C Shah	-	-	1140000	9.78
Sanket Vijay Shah	-	-	998500	8.57
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 Standalone financial statements		
Particulars	As at 31 March, 2017 Rupees	As at 31 March, 2016 Rupees
Note 3 Reserves and surplus		
(a) Securities Premium Account:	1032,25,000	989,35,000
(b) Revaluation Reserve:	53,778	53,778
(c) General Reserve:		
Opening balance	232,46,029	232,46,029
Closing balance	232,46,029	232,46,029
(d) Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	518,42,382	416,38,806
Add: Profit / (Loss) for the year	110,50,806	102,03,576
Closing balance	628,93,188	518,42,382
Total	1894,17,995	1740,77,189

Note 4 Deferred Tax Liabilities (Net):		
(a) Deferred Tax Liabilities		
-Depreciation on fixed assets	36,522	1,38,878
(Net of assets raised during the year Rs.102356/-)		
Total	36,522	1,38,878

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.)	1,25,792	9,74,186
(ii) Advances from customers		
Prerna Rajvijay Tirth	200,39,160	587,86,872
Prerna Aartika	319,98,672	93,39,447
(iii) Others (specify nature)		
Sundry Creditors	52,87,452	-
Liability for Expenses	1,80,700	13,13,979
	578,69,532	706,52,240
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2017		

Note 08 Short-term provisions		
(a) Provision for employee benefits:		
(i) Provision for bonus	37,156	-
(ii) Provision for leave encashment	35,000	-
Total	72,156	-

PRERNA INFRABUILD LIMITED												
Notes forming part of the Standalone financial statements												
Note 9. Fixed assets											Amount in Rupees	
	Gross block					Depreciation					Net Block	
Description of Assets	As at 1st April, 2016	Additions	Disposals	Other adjustments	As at 31st March, 2017	As at 1st April, 2016	Adjustments on account of change in dep rate	For the year	Deletion during the year	As at 31st March, 2017	As at 31st March, 2017	As at 31st March, 2016
Buildings	575424			0	575424	137489	0	42654	0	180143	395281	437935
Vehicles	2263959	900000		0	3163959	477856	0	700311	0	1178167	1985792	1786103
Office Equipment		74980			74980			23794		23794	51186	0
Total	2839383	974980	0	0	3814363	615345	0	766759	0	1382104	2432259	2224038
Previous year	575424	2263959	0	0	2839383	114440	0	500905	0	615345	2224038	

PRERNA INFRABUILD LIMITED		
Notes forming part of the Standalone financial statements		
Particulars	As at 31 March, 2017 Rupees	As at 31 March, 2016 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, 2016 Rs.2625000) - Unsecured, considered good	34,97,342	17,76,247
(b) Advance for purchase of land	12,11,000	12,11,000
Total	47,08,342	29,87,247
	-	-

Note 12 Other non-current assets:		
(a) Deposit with :		
VAT department	25,000	25,000
UGVCL - DEPOSIT	87,384	15,000
Total	1,12,384	40,000

Note 13 Current Investment:	-	-
Note 14 Inventories:		
(At lower of cost and net realisable value)		
Prerna Aura	14,91,700	14,91,700
Prerna Rajvijay Tirth -WIP	272,30,830	415,46,298
Prerna Aartika-WIP	885,74,423	609,98,159
Total	1172,96,953	1040,36,157

PRERNA INFRABUILD LIMITED		
Notes forming part of the Standalone financial statements		
Particulars	As at 31 March, 2017 Rupees	As at 31 March, 2016 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
(b) Balances with banks		
(i) In current accounts	12,99,143	11,08,927
Note 16 (b) Other Bank Balance:		
(i) Term deposits having remaining maturity of more than 3 months but not more than 1 year (Refer Note (i) below)	85,00,000	570,00,000
(ii) In earmarked accounts		
- Unpaid dividend accounts	2,37,756	2,37,756
Total	100,36,899	583,47,183
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i> is Rs. 9799143/-		

Note 17 Short-term loans and advances:		
(a) Loans and advances to employees		
Unsecured, considered good	-	991
(b) Prepaid expenses - Unsecured, considered good	29,935	30,603
(c) Balances with government authorities		
Unsecured, considered good		
Service Tax Paid receivable	41,27,106	41,426
(d) Other Advances - Unsecured, considered good		
with GIHED	10,00,000	-
with AUDA	25,500	-
Prerna Infrabuild (Firm in which company holds 50% share)	1016,62,151	1089,61,466
Shivam Prerna Infrabuild (Firm in which company holds 50% share)	1248,94,406	1165,06,991
(e) Advance to vendors	9,64,759	-
Total	2327,03,857	2255,41,477

Note 18 Other current assets		
(a) Accruals:		
(i) Interest accrued on Bank Deposits	43,128	2,35,322
(b) Others:		
(i) Rent receivable	1,38,983	1,38,983
Total	1,82,111	3,74,305

PRERNA INFRABUILD LIMITED Notes forming part of the Standalone financial statements		
Particulars	For the year ended 31 March, 2017 Rupees	For the year ended 31 March, 2016 Rupees
Note 19 Revenue from operations:		
(a) Sale of Plots (Refer Note (i) below):	1215,63,514	-
(b) Profit from F & O transaction	-	(3,30,830)
(C) Profit from Speculative Transaction	-	71,159
(d) Interest from partnership firm	188,83,898	179,64,379
(e) Profit of partnership firm	7,26,883	59,722
Total	1411,74,295	177,64,430
Note:		
(i) Sale of plots comprises:		
Sale of flat at "Prerna Rajvijay Scheme	1215,63,514	-
Total - Sale of manufactured goods	1215,63,514	-

Note 20 Other income		
(a) Interest income (Refer Note (i) below):	23,66,203	9,21,467
(b) Dividend income:	-	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		
Total	23,66,203	13,14,107
Note (i) Interest income comprises:		
Interest from banks on:		
-Fixed Deposits	23,66,203	9,21,467
Total - Interest income	23,66,203	9,21,467
(d) Other non-operating income comprises:		
Rental income from investment properties		
Miscellaneous income	-	4,721
Total - Other non-operating income	-	4,721
Total - Other income (a+b+c+d)	23,66,203	13,18,828

PRERNA INFRABUILD LIMITED		
Notes forming part of the Standalone financial statements		
Particulars	For the year ended 31 March, 2017 Rupees	For the year ended 31 March, 2016 Rupees
Note 21. Cost of materials consumed:		
Opening Stock:		-
Add: Purchases and other project Exp.	1345,25,035	1040,36,157
	1345,25,035	
Less: Closing stock	-	-
Cost of material consumed	1345,25,035	1040,36,157
Material consumed comprises:		
Prerna Rajvijay Tirth	1069,48,771	415,46,298
Prerna Aartika	275,76,264	609,98,159
Prerna Aura Plot sales return	-	14,91,700
Total	1345,25,035	1040,36,157

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	14,91,700
Work-in-progress		-
Prerna Raj Vijay Tirth Project	272,30,830	415,46,298
Prerna Aartika Project	885,74,423	609,98,159
	1172,96,953	1040,36,157
Inventories at the beginning 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	-
Net (increase) / decrease	(132,60,796)	(1040,36,157)

Note 23 Employee benefits expense		
Directors Remuneration	36,00,000	36,00,000
Salaries and wages	1,51,000	-
Staff welfare expenses	83,700	-
Bonus	-	82,500
Other perks to directors	-	6,410
Total	38,34,700	36,88,910
Note 24 Finance costs		
(a) Interest expense on FD Overdraft.		
(i) Overdraft	-	771
(ii) Others		
- Interest on delayed payment	-	22
- Interest on Service Tax	-	118
- Interest On TDS	52,976	2,885
Total	52,976	3,796

PRERNA INFRABUILD LIMITED		
Notes forming part of the Standalone financial statements		
Particulars	Year ended 31 March, 2017 Rupees	Year ended 31 March, 2016 Rupees
Note 25 Other expenses		
Insurance	75,834	76,353
Office Expenses	14,720	242
Printing and stationery	7,500	19,500
Advertisement Exps.	41,511	66,980
Business promotion	50,000	2,10,060
Legal and professional	5,02,169	9,29,370
Membership Fees	39,415	2,000
Miscellaneous expenses	7,914	12,000
Auditors Remuneration		
- statutory audit	50,000	50,000
- taxation matters	1,00,750	1,00,000
Bank Charges	3,109	2,411
Donation Exps.	25,000	50,000
Listing Fees	2,41,178	2,44,856
Demat Charges	1,357	3,728
ROC fees	30,026	4,75,000
Service tax Exp including interest	520	2,267
Software exp	10,800	
Stamp duty for increase in capital	86,100	-
Security Expenses	2,79,941	
Shilpalay Redevelopment Exp	5,41,630	
Power and fuel	65,677	-
Repairs and maintenance - Others	53,608	-
Maintenance Charge	1,13,400	-
Brokerage, STT and ST on F & O	-	13,519
STT Exps		13,600
Loss on Mutual Fund		26,865
Total	23,42,159	22,98,751
Note 26. Exceptional items		
Profit/(Loss) on sale of fixed assets		
Total	-	-

PRERNA INFRABUILD LIMITED Notes forming part of the financial statements Additional information to the Standalone financial statement			
	Particulars	As at 31 March, 2017 Rupees	As at 31 March, 2016 Rupees
Note 27 Additional information pursuant to the provisions of Schedule VI to the companies Act 1956			
	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
(a)	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/-.	9,31,015.00	9,31,015.00
(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/-.	8,18,197.00	8,18,197.00

Note 28 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, 2017	As at 31 March, 2016
		Rupees	Rupees
	Raw materials, Components, Spare parts	NIL	NIL
b	Expenditure in foreign currency:	As at 31 March, 2017	As at 31 March, 2016
		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,2017	
		Rupees	%
	Raw materials	-	-
	Imported	-	-
	Indigenous	1345,25,035	100.00
d	Earning in foreign currencies (on accrual basis)	As at 31 March, 2017	As at 31 March, 2016
		Rupees	Rupees
		NIL	NIL
Note 29 Disclosures under Accounting Standards 7 (Revised)			
	Particulars	As at 31 March, 2017 Rupees	As at 31 March, 2016 Rupees
	Details of contract revenue and costs		
a	Contract Revenue	1850,07,859	-
b	Contract cost incurred	1484,95,069	-
c	Recognised profit and losses	1215,63,514	-
d	Advance received	434,05,185	-
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 Standalone financial statements contd	
Note 30: 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 reputable segment, the management has decided to prepare the consolidated financial statement.	
Note 31: Related party transactions	
Description of relationship	Names of related parties
Key Management Personal-Chairman	Vijay C Shah
Key Management Personal-Managing Director	Sanket Vijay Shah
Key Management Personal-Whole Time Director	Nalini V. Shah
M/s Prerna Infrabuild	Associated Enterprise
M/s Shivam Prerna Infrabuild	Associated Enterprise
Note: Related parties have been identified by the Management.	

Details of related party transactions during the year ended 31 March, 2017 and balances outstanding as at 31 March, 2017			
	KMP	Associated Enterprise	Total
Managerial Remuneration:			
Vijay C Shah	1200000		1200000
Sanket V Shah	1200000		1200000
Nalini V Shah	1200000		1200000
Prerna Infrabuild			
Net of Contribution in Prerna Infrabuild/withdrawal		(10,21,144)	(10,21,144)
Interest earned on capital		5077346	50,77,346
Profit from firm		744247	7,44,247
Shivam Prerna Infrabuild			
Net of Contribution in Prerna Infrabuild/withdrawal		165,00,000	165,00,000
Interest earned on capital		12504256	125,04,256
Profit from firm		68291	68,291

PRERNA INFRABUILD LIMITED			
Notes forming part of the Standalone financial statements contd			
Note 32	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-2017	31-Mar-2016
		Rupees	Rupees
	Face Value Per Share	10	10
	Net Profit after Tax	11050806	10203576
	Weighted average Number of Shares	12042510	11652510
	Basic Earnings per Share	0.92	0.88
	Diluted Earnings per Share	0.94	0.88

Note 33	Micro, Small and Medium Enterprises Development Act, 2006
	In accordance with the Notification No. GSR 719 (E) dt 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.

In terms of our report attached.

For ALPESH SHAH & CO

Chartered Accountants

ICAI Firm Reg No: 128461W

Proprietor

M.N. 105463

Place :Ahmedabad

Date : 25/05/2017

For and on behalf of the Board of Directors

Chairman & M.D.

(Vijay C Shah)

Managing Director

(Sanket V Shah)

Whole-Time Director

(Nalini V Shah)

Place :Ahmedabad

Date : 25/05/2017

To,
The Members of
PRERNA INFRABUILD LIMITED
(Formerly known as Prerna Finsafe Ltd)

Report on Consolidated Financial statements

We have audited the accompanying consolidated financial statements of **PRERNA INFRABUILD LIMITED** ("the company"), its subsidiaries and its joint ventures (Collectively referred to as "the Group") which comprise the consolidated Balance Sheet as at 31st March 2017, the consolidated Profit & Loss statement and consolidated Cash flow statement for the year ended and a summary of significant policies and other explanatory information.

Management Responsibility for the consolidate financial Statements

The Company's 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 consolidated financial statements that give true and fair view of financial position, financial performance and cash flow of the group 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements 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 consolidated 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 consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment the Risks of material misstatement of the consolidated 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 consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31 March 2017 and its consolidated profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements and Our Opinion:

- 3) AS required by Section 143(3) of the Act, we report to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of aforesaid consolidated financial statements;
 - b. In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditor reports.
 - c. *Retirement benefits to the employees are recognized on cash basis.* Subject to the above, in our opinion the consolidated Balance Sheet, the consolidated Profit & Loss account and the consolidated Cash Flow statement dealt with by this report comply with the relevant books of accounts maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the accounting standards prescribed under Section 133 of the Act.

- 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 2017 from being appointed as a Director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" and;
- g. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our Report in "Annexure A", which is based on the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India.
- h. 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 consolidated financial statements does not have any pending litigations which would impact its financial position;
- ii. The Consolidated financial statements 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: 25/05/2017

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

Proprietor
(Alpesh C Shah)
M.N. 105463

Annexure (A) to Auditors' Report

Referred to in paragraph 1(f) under the heading "Report on other legal and regulatory requirements" of our report of even date.

Report on the Internal Financial Controls under Clause

(i) Of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Control over financial reporting of Prerna Infrabuild Limited (hereinafter referred to as "the Holding Company"). As of 31st March, 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year then ended.

Management's Responsibility for Internal Financial Control

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding Company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid reports under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting is based solely on our report on the standalone financial statement of the Holding Company for the year ended 31st March, 2017, since it did not have any subsidiary, associate or jointly controlled companies which are incorporated in India as on that date.

Place: Ahmedabad
Date: 25/05/2017
ICAI firm Reg No 128461W

For Alpesh Shah & Co.
Chartered Accountants

Proprietor
(Alpesh C Shah)
M.N. 105463

PRERNA INFRABUILD LIMITED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017		
Particulars	Note No.	As at 31 March, 2017 Rupees
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2	1204,25,100
(b) Reserves and surplus	3	1894,17,995
		3098,43,095
2 Non-current liabilities		
(a) Deferred tax liabilities (net)	4	36,522
(b) Other long-term liabilities	5	1052,00,000
		1052,36,522
3 Current liabilities		
(a) Short-term borrowings	6	-
(b) Other current liabilities	7	1411,77,548
(c) Short-term provisions	8	72,156
		1412,49,704
TOTAL		5563,29,321
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	9	37,57,625
(b) Non-current investments	10	3,48,500
(c) Long-term loans and advances	11	47,08,342
(d) Other non-current assets	12	1,93,194
		90,07,661
2 Current assets		
(a) Current investments	13	-
(b) Inventories	14	4581,46,603
(c) Trade receivables	15	139,77,358
(d) Cash and cash equivalents	16	126,06,101
(e) Short-term loans and advances	17	625,48,471
(f) Other current assets	18	43,128
		5473,21,661
TOTAL		5563,29,321
Significant Accounting Policies	1	

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 : 25/05/2017

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director
(Nalini V Shah)
Place: Ahmedabad
Date : 25/05/2017

PRERNA INFRABUILD LIMITED CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017			
	Particulars	Note No.	As at 31 March, 2017 Rupees
1	Revenue from operations	19	2469,12,889
2	Other income	20	25,39,087
3	Total revenue (1+2)		2494,51,975
4	Expenses		
	(a) Cost of materials consumed	21	2321,99,676
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(50,39,763)
	(c) Employee benefits expense	23	38,34,700
	(d) Finance costs	24	68,264
	(e) Depreciation and amortisation expense		7,66,759
	(f) Other expenses	25	23,42,675
	Total expenses		2341,72,310
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		152,79,665
6	Exceptional items	26	-
7	Profit / (Loss) before extraordinary items and tax (5 \pm 6)		152,79,665
8	Tax expense:		
	(a) Current tax		43,31,215
	(b) Tax relating to prior years		-
	(c) Deferred tax credit		(1,02,356)
9	Profit / (Loss) for the year (07 \pm 8)		110,50,806
10	Earnings per share (of Rs.10/- each):		
	(a) Basic		0.92
	(b) Diluted		0.94
	Significant Accounting Policies	1	

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 : 25/05/2017

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director
(Nalini V Shah)
Place : Ahmedabad
Date : 25/05/2017

PRERNA INFRABUILD LIMITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017	
Particulars	For the year ended 31 March, 2017
	Rupees
A. Cash flow from operating activities	
Net Profit / (Loss) before extraordinary items and tax	152,79,665
<u>Adjustments for:</u>	
Depreciation and amortisation	7,66,759
(Profit) / loss on sale / write off of assets	(9,540)
Finance costs	68,264
Interest income	(24,82,517)
Net (gain) / loss on sale of investments	-
Rental income from investment properties	-
Operating profit / (loss) before working capital changes	136,22,631
<u>Changes in working capital:</u>	
<u>Adjustments for (increase) / decrease in operating assets:</u>	
Inventories	(3541,10,446)
Trade receivables	(139,77,358)
Short-term loans and advances	1629,93,006
Long-term loans and advances	(17,21,095)
Other current assets	3,31,177
Other non-current assets	(1,53,194)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>	
Other current liabilities except unpaid dividend	702,87,552
Other long-term liabilities	747,42,000
Short-term provisions	72,156
Cash generated from operations	(479,13,572)
Net income tax debited	43,31,215
Net cash flow from / (used in) operating activities (A)	(522,44,787)
B. Cash flow from investing activities	
Proceeds from increase in capital	61,42,500
Proceeds from sale of fixed assets	1,00,000
Purchase of Fixed assets	(23,90,805)
Bank balances not considered as Cash and cash equivalents	
- Placed	-
- Matured	-
Sale of Current invests. not considered as Cash and cash equivalents	-
Purchase of current investments	
Interest received	24,82,517
Dividend received	-
Rental income from investment properties	63,34,212
C. Cash flow from financing activities	
Repayment of other short-term borrowings	-
Finance cost	(68,264)
Net cash flow from / (used in) financing activities (C)	(68,264)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(459,78,838)
Cash and cash equivalents at the beginning of the year	583,47,183
Cash and cash equivalents at the end of the year	123,68,345

Particulars	For the year ended 31 March, 2017 Rupees
Reconciliation of Cash and cash equivalents with the Balance Sheet:	
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	123,68,345
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements : Unpaid Dividend: Rs.237756/- (Prev Yr 238036) & FDs having original maturity period more than 3 months but not exceeding 1 yr Rs.95500000/- (Prev Yr 25000000)	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19	123,68,345
Cash and cash equivalents at the end of the year *	123,68,345
* Comprises:	
(a) Cash on hand	34,821
(c) Balances with banks	
(i) In current accounts	38,33,524
(iii) In deposit accounts with original maturity of less than 3 months	85,00,000
	123,68,345

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 : 25/05/2017

For and on behalf of the Board of
Directors

Chairman & M.D.

(Vijay C Shah)

Managing Director

(Sanket V Shah)

Whole-Time Director

(Nalini V Shah)

Place: Ahmedabad

Date: 25/05/2017

PRERNA INFRABUILD LIMITED	
Notes to the consolidated financial statements for the year ended 31st March,2017	
Note	Particulars
1	Significant accounting policies:
a	Basis of accounting and preparation of financial statements
	The consolidated 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 consolidated financial statements are consistent with those followed in the previous year.
2	Principles of consolidation
	The consolidated financial statements relate to Prerna Infrabuild Limited ("the company") and it's associate enterprises. The consolidated financial statements have been prepared on the following basis:
a.	The financial statements of the company and it's associate enterprises are combined on a line by line basis by adding together like assets, liabilities, income, expenses and cash flow after fully eliminating intra group balance and intra group transactions.
b.	Profit or loss resulting from intra group transactions that are recognised in investments is eliminated in full.
3	Use of estimates The preparation of the consolidated 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.
4	Other Significant Accounting Policies:
	These are set out under "significant Accounting Policies" as given in the Company's standalone financial statement.

PRERNA INFRABUILD LIMITED		
Notes forming part of the consolidated financial statements		
Particulars	Number of shares	As at 31 March, 2017 Rupees
Note:2 Share Capital		
(a) Authorised		
13000000 (P.Y. 8000000)Equity shares of Rs.10/- each with voting rights	130,00,000	1300,00,000
(b) Issued, Subscribed and fully paid up		
12042510 (P.Y.11652510)Equity shares of Rs.10/- each with voting rights	120,42,510	1204,25,100
Refer Notes (i) to (viii) below	120,42,510	1204,25,100

(a) Reconciliation of number of shares		
Shares outstanding as at 1st April,2016/1st April 2015	11652510	7942510
Shares outstanding as at 31st March,17/31st March16	12042510	11652510

(b) List of shareholding more than 5% of the total number of shares issued by the company:		
Name of the shareholders	As at 31 March, 2017	
Class of shares / Name of shareholder	Number of shares held	% holding in that class of shares
Sanket Vijay Shah HUF	1657714	14.23
Nalini Vijay Shah	1338143	11.48
Grishma Alkeshbhai Shah	990000	8.50
Alkeshbhai S Shah	990000	8.50
Varsha Pradeep Shah	922000	7.91
Vijay Chandulal Shah-HUF	582000	4.99
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 INFR PRERNA INFRABUILD LIMITED ABUILD LIMITED Notes forming part of the consolidated financial statements	
Particulars	As at 31 March, 2017 Rupees
Note 3 Reserves and surplus	
(a) Securities Premium Account:	1032,25,000
(b) Revaluation Reserve:	53,778
(c) General Reserve:	
Opening balance	232,46,029
Closing balance	232,46,029
(d) Surplus / (Deficit) in Statement of Profit and Loss:	
Opening balance	518,42,382
Add: Profit / (Loss) for the year	110,50,806
Closing balance	628,93,188
Total	1894,17,995
Note 4 Deferred Tax Liabilities (Net):	
(a) Deferred Tax Liabilities	
-Depreciation on fixed assets	36,522
(Net of assets raised during the year Rs.102356/-)	
Total	36,522
Note 5 Other long-term liabilities :	
(a) Trade Payables	-
(b) Others:	
(i) Trade / security deposits received	-
(ii) Advance against Development Agreement	
(iii) (50%) Share in Unsecured Loan of Prerna Infrabuild.	54,50,000
(iv) (50%) Share in Unsecured Loan of Shivam Prerna Infrabuild.	997,50,000
Total	1052,00,000
Note 6 Short-term borrowings:	-

Note 7 Other current liabilities	
(a) Unpaid Dividends *	2,37,756
(b) Other payables:	
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, TDS etc.)	1,25,792
(50%) Share in statutory dues payable of Shivam Prerna Infrabuild	1,00,785
(ii) Advances from customers	
Prerna Rajvijay Tirth	200,39,160
Prerna Aartika	319,98,672
(50%) share in Prerna Infrabuild	155,82,026
(50%) share in Shivam Prerna Infrabuild	357,55,056

(iii) Others (specify nature)	
Sundry Creditors	
Company's own	52,87,452
(50%) share in Prerna Infrabuild	205,11,709
(50%) share in Shivam Prerna Infrabuild	103,38,506

PRERNA INFRABUILD LIMITED	
Notes forming part of the consolidated financial statements	
Liability for Expenses	
Company's own	1,80,700
(50%) share in Prerna Infrabuild	7,75,188
(iii) Shortfall in 50% share in Capital of Shivam Prerna Infrabuild	2,44,747
	1411,77,548
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2017	
Note 08 Short-term provisions	
(a) Provision for employee benefits:	
(i) Provision for bonus	37,156
(ii) Provision for leave encashment	35,000
(b) Other Provision	
(i) Provision for Reg. of FA	
Total	72,156

PRERNA INFRABUILD LIMITED											
Notes forming part of the consolidated financial statements											
Note 9. Fixed assets										Amount in Rupees	
Gross block				Depreciation				Net Block			
Description of Assets	As at 1st April, 2016	Additions	Disposals	As at 31st March, 2017	As at 1st April, 2016	For the year debit to P&L	for the year transferred to Works a/c	Deletion during the year	As at 31st March, 2017	As at 31st March, 2017	As at 31st March, 2016
Buildings	575424			575424	137489	42654		0	180143	395281	437935
Vehicles	3058709	900000	40460	3918249	477856	700311	113144	0	1291311	2626938	2580853
Office Equipment	330271	264253		594524		23794	56860		80654	513870	330271
Computer	140124	156677		296801			147806		147806	148995	0
Furniture	61967	18635		80602			8060		8060	72542	0
Total	4166494	1339564	40460	5465598	615345	766759	325870	0	1707974	3757625	3349058

PRERNA INFRABUILD LIMITED	
Notes forming part of the consolidated financial statements	
Particulars	As at 31 March, 2017 Rupees
Note 10 Non-current investments:	
(d) Terrace Rights at A-1103 Prerna Shikhar	50,000
(e) Property at Cellar-Prerna Arbour	2,98,500
Total	3,48,500

Note 11 Long-term loans and advances:	
(a) Advance income tax (net of provisions 5050000/- (As at 31 March, 2016 Rs.) - Unsecured, considered good	34,97,342
(b) Advance for purchase of land	12,11,000
Total	47,08,342

Note 12 Other non-current assets:	
(a) Unamortised expenses:	
Expenses relating to amalgamation	-
(b) Deposit with :	
Company's own	
VAT department	25,000
UGVCL - DEPOSIT	87,384
In the Books of M/s Prerna Infrabuild to the extent 50% share	3,750
In the Books of M/s Shivam Prerna Infrabuild to the extent 50% share	77,060
Total	1,93,194

Note 13 Current Investment:	-
Note 14 Inventories:	
(At lower of cost and net realisable value)	
Prerna Aura	14,91,700
Prerna Rajvijay Tirth -WIP	272,30,830
Prerna Aartika-WIP	885,74,423
Prerna Aagam Scheme in the books of M/s Prerna Infrabuild to the extent of 50% share-WIP	753,16,660
Prerna Rajvi Alpines Scheme in the books of M/s Shivam Prerna Infrabuild to the extent of 50% share-WIP	2655,32,990
Total	4581,46,603

PRERNA INFRABUILD LIMITED	
Notes forming part of the consolidated financial statements	
Particulars	As at 31 March, 2017 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	1,38,983
(b) Other Trade receivables	-
Unsecured, considered good	
In the Books of M/s Prerna Infrabuild (50% share)	122,48,876
In the Books of M/s Shivam Prerna Infrabuild (50% share)	15,89,499
Total	139,77,358

Note 16 (a) Cash and cash equivalents:	
(a) Cash on hand	
In the Books of M/s Shivam Prerna Infrabuild (50% share)	34,821
(b) Balances with banks	
(i) In current accounts	
Company's own	12,99,143
In the Books of M/s Prerna Infrabuild (50% share)	15,92,113
In the Books of M/s Shivam Prerna Infrabuild (50% share)	9,42,269
Note 16 (b) Other Bank Balance:	
(i) Term deposits having remaining maturity of more than 3 months but not more than 1 year (Refer Note (i) below)	85,00,000
(ii) In earmarked accounts	
- Unpaid dividend accounts	2,37,756
Total	126,06,101

Note 17 Short-term loans and advances:	
(a) Prepaid expenses - Unsecured, considered good :	
Company's own	29,935
In the Books of M/s Prerna Infrabuild (50% share)	6,08,702
(b) Balances with government authorities :	
Unsecured, considered good	
Service Tax Paid receivable-Company's own	41,27,106
In the Books of M/s Shivam Prerna Infrabuild (50% share)	3,02,158
(c) Other Advances - Unsecured, considered good :	
Company's Own:	
GIHED	10,00,000
AUDA	25,500
Others	

Prerna Infrabuild (in excess of 50% share in loan)	508,60,428
In the Books of M/s Shivam Prerna Infrabuild (50% share)	-
(d) Advance to parties:	
Company's Own	9,64,759
Prerna Infrabuild (in excess of 50% share in loan)	20,65,735
In the Books of M/s Shivam Prerna Infrabuild (50% share)	25,64,148
Total	625,48,471

Note 18 Other current assets	
(a) Accruals:	
(i) Interest accrued on Bank Deposits	43,128
Total	43,128

PRERNA INFRABUILD LIMITED	
Notes forming part of the consolidated financial statements	
Particulars	For the year ended 31 March, 2017
	Rupees
Note 19 Revenue from operations:	
(a) Sale of flats (Refer Note (i) below):	2281,14,646
(b) Profit from F & O transaction (Refer Note (ii) below)	-
(C) Profit from Speculative Transaction	-
(d) Interest from partnership firm	188,83,898
(e) Profit of partnership firm	(85,655)
(b) Sale of services (Refer Note (ii) below)	-
Total	2469,12,889

Note:	
(i) Sale of plots comprises:	
Manufactured goods	
(i) Sale of flat at "Prerna Rajvijay Scheme)	1215,63,514
(i) (50 % share) in Sale of flat at "Prerna Aagam Scheme of M/s Prerna Infrabuild)	1065,51,132

(ii) Profit from F&O business	-
(iii) Profit from intraday trading of shares	-
Total - Sale of manufactured goods	2281,14,646

Note 20 Other income	
(a) Interest income (Refer Note (i) below):	
Company's Own	23,66,203
(50% share) in M/s Prerna Infrabuild	36,843
(50% share) M/s Shivam Prerna Infrabuild	79,471
(b) Other income	
(50% share) in M/s Prerna Infrabuild	
Insurance Claim	44,690
Profit on sale of motor car	9,540
Total	25,36,747

Note (i) Interest income comprises:	
Interest from banks on:	
-Fixed Deposits	24,82,517
Total - Interest income	24,82,517
(c) Other non-operating income comprises:	
Rental income from investment properties	
Miscellaneous income	-
(50% share) in M/s Prerna Infrabuild	2,340
Total - Other non-operating income	2,340
Total - Other income (a+b+c)	25,39,087

PRERNA INFRABUILD LIMITED	
Notes forming part of the consolidated financial statements	
Particulars	For the year ended 31 March, 2017
	Rupees
Note 21. Cost of materials consumed:	
Opening Stock:	
Add: Purchases and other project Exp.	
PRERNA INFRABUILD LIMITED	1345,25,035
(50% share in) M/s Prerna Infrabuild	329,24,625
(50% share) M/s Shivam Prerna Infrabuild	647,50,016
Sub Total	2321,99,676
Less: Closing stock	-
Cost of material consumed	2321,99,676
Material consumed comprises:	
Prerna Rajvijay Tirth	1069,48,771
Prerna Aartika	275,76,264
(50% share in) Prerna Aagam site	329,24,625
(50% share in) Prerna Rajvi Alpines site	647,50,016
Total	2321,99,676

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	272,30,830
Prerna Aartika Project	885,74,423
(50 % share) in M/s Prerna Infrabuild -Firm	
Prerna Aagam Scheme	753,16,660
(50% share) M/s Shivam Prerna Infrabuild	
Prerna Rajvi Alpines scheme	2655,32,990
	4581,46,603
Inventories at the beginning 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
(50 % share) in M/s Prerna Infrabuild -Firm	
Prerna Aagam Scheme	1482,87,704
(50% share) M/s Shivam Prerna Infrabuild	
Prerna Rajvi Alpines scheme	2007,82,980
	4531,06,841
Net (increase) / decrease	-50,39,763

Note 23 Employee benefits expense	
Salaries and wages	1,51,000
Directors Remuneration	36,00,000
Staff welfare expenses	83,700
Total	38,34,700

Note 24 Finance costs	
(a) Interest expense on FD Overdraft.	
(i) Overdraft	-
(ii) Others	
- Interest On TDS	
Company's own	52,976
(50% share) in Prerna Infrabuild	4,457
(50% share) in Shivam Prerna Infrabuild	10,831
Total	68,264

PRERNA INFRABUILD LIMITED	
Notes forming part of the consolidated financial statements	
Particulars	Year ended 31 March, 2017 Rupees
Note 25 Other expenses	
Insurance	75,834
Office Expenses	14,720
Printing and stationery	7,500
Advertisement Exps.	41,511
Business promotion	50,000
Legal and professional	5,02,169
Membership Fees	39,415
Miscellaneous expenses	7,914
Auditors Remuneration	
- statutory audit	50,000
- taxation matters	1,00,750
Donation Exps.	25,000
Listing Fees	2,41,178
Demat Charges	1,529
Bank Charges	3,109
Stamp duty for increase in capital	86,100
ROC fees	30,026
Service tax Exp including interest	864
Software exp	10,800
Security Expenses	2,79,941
Shilpalay Redevelopment Exp	5,41,630
Power and fuel	65,677
Repairs and maintenance - Others	53,608
Maintenance Charge	1,13,400
Total	23,42,675
Note 26. Exceptional items	-
Total	-

PRERNA INFRABUILD LIMITED		
Notes forming part of the consolidated financial statements contd		
Additional information to the financial statements		
Note 27	Additional information pursuant to the provisions of Schedule VI to the companies Act 19560 Particulars	As at 31 March, 2017 Rupees
	Contingent liabilities and commitments (to the extent not provided for)	
(i)	Contingent liabilities	
(a)	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/-.	9,31,015.00
(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/-.	8,18,197.00

Note 28 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, 2017 Rupees
	Raw materials, Components, Spare parts	NIL
b	Expenditure in foreign currency:	As at 31 March, 2017 Rupees
	Since expenditure involves foreign currency but the original payment by the Company itself is in Rupees, no disclosure is made.	NIL
c	Details of consumption of imported and indigenous items *	For the year ended 31st March, 2017 Rupees
	Raw materials	-
	Imported	-
	Indigenous 100%	2321,99,676
d	Earning in foreign currencies (on accrual basis)	As at 31 March, 2017 Rupees
		NIL

Note 29 Disclosures under Accounting Standards 7 (Revised)		
	Particulars	As at 31 March, 2017
	Details of contract revenue and costs	
a	Contract Revenue	2281,14,646
b	Contract cost incurred	2271,56,693
c	Recognised profit and losses	9,57,953
d	Advance received	589,87,211
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 consolidated financial statements contd	
Note 30: Segment Reporting:	
Company has been carrying out construction activity only, not meet the basis criteria of treating the same as reportable segment, the management has decided to prepare the consolidated financial statement.	
Note 31: Related party transactions	
Details of related parties:	
Description of relationship	Names of related parties
Prerna Infrabuild Limited	
Key Management Personal-Chairman	Vijay C Shah
Key Management Personal-Managing Director	Sanket Vijay Shah
Key Management Personal-Whole Time Director	Nalini V. Shah
Associated Enterprise	
HUF of partner	M/s Prerna Infrabuild
Father of Partner	Sanket V Shah (HUF)
HUF of Father of Partner	Vijay C Shah
Partner	Vijay C Shah (HUF)
Mother of Partner	Sanket V Shah
Wife of partner	Nalini Vijay Shah
Sister of partner	Niyati Sanket Shah
Son of partner	Swetal V Shah
Associated Enterprise	
Partner	M/s Shivam Prerna Infrabuild
Partner	Charuben Shaileshbhai Patel
Partner	Genious Kinjal Patel
Partner	Kinjal Shaileshbhai Patel
Partner	Shailesh V Patel
Partner	Shivam Builders Pvt Ltd

Note: Related parties have been identified by the Management.			
Details of related party transactions during the year ended 31 March, 2017 and balances outstanding as at 31 March, 2017			
	KMP	Relative of Associated Enterprise	Total
Managerial Remuneration:			
Vijay C Shah	1200000		1200000
Sanket V Shah	1200000		1200000
Nalini V Shah	1200000		1200000
Prerna Infrabuild			
Interest on loan Sanket V Shah (HUF)		75151	75,151
Acceptance of loan from Sanket V Shah (HUF)		10640000	106,40,000
Repayment of loan from Sanket V Shah (HUF)		10640000	106,40,000

Interest on loan Vijay C Shah		479793	4,79,793
Acceptance of loan from Vijay C Shah		31800000	318,00,000
Repayment of loan from Vijay C Shah		37500000	375,00,000
Interest on loan Vijay C Shah (HUF)		150805	1,50,805
Acceptance of loan from Vijay C Shah (HUF)		7600000	76,00,000
Repayment of loan from Vijay C Shah (HUF)		7600000	76,00,000
Interest on loan Sanket V Shah		284590	2,84,590
Acceptance of loan from Sanket V Shah		17131131	171,31,131
Repayment of loan from Sanket V Shah		17549480	175,49,480
Profit distribution		744247	7,44,247
Interest on loan Nalini Vijay Shah		19043	19,043
Acceptance of loan from Nalini Vijay Shah		6590000	65,90,000
Repayment of loan from Nalini Vijay Shah		6590000	65,90,000
Interest on loan Niyati Sanket Shah		2104	2,104
Acceptance of loan from Nalini Vijay Shah		450000	4,50,000
Repayment of loan from Nalini Vijay Shah		450000	4,50,000
Interest on loan Swetal V Shah		180	180
Acceptance of loan from Nalini Vijay Shah		10900000	109,00,000
Repayment of loan from Nalini Vijay Shah		14950000	149,50,000
Interest on loan Aarav Sanket Shah		67907	67,907
Acceptance of loan from Aarav Sanket Shah		40000	40,000
Repayment of loan from Aarav Sanket Shah		4540000	45,40,000
Shivam Prerna Infrabuild			
Charuben Shaileshbhai Patel (interest)		1519460	15,19,460
Charuben Shaileshbhai Patel (share of profit)		8195	8,195
Genious Kinjal Patel (Interest)		1457053	14,57,053
Genious Kinjal Patel (share of profit)		8195	8,195
Kinjal Shaileshbhai Patel (interest)		1588652	15,88,652
Kinjal Shaileshbhai Patel (share of profit)		8195	8,195
Shailesh V Patel (interest)		1457527	14,57,527
Shailesh V Patel (share of profit)		8195	8,195
Shivam Builders Pvt Ltd (interest)		6411368	64,11,368
Shivam Builders Pvt Ltd (share of profit)		35511	35,511
Partners contribution net of withdrawal		19000000	190,00,000

PRERNA INFRABUILD LIMITED			
Notes forming part of the consolidated financial statements contd			
Note 32	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-2017 Rupees
	Face Value Per Share		10
	Net Profit after Tax		11050806
	Weighted average Number of Shares		12042510
	Basic Earnings per Share		0.92
	Diluted Earnings per Share		0.94

Note 33	Micro, Small and Medium Enterprises Development Act, 2006
	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.

In terms of our report attached.

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

Proprietor
M.N. 105463
Place :Ahmedabad
Date : 25/05/2017

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director
(Nalini V Shah)
Place :Ahmedabad
Date : 25/05/2017

Statement containing salient features of the financial statement of Subsidiaries/ associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries - None

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Prerna Infrabuild (Firm)	Shivam Prerna Infrabuild (Joint Venture)
1. Latest audited Balance Sheet Date	31/03/2017	31/03/2017
2. Date on Which the Associate or Joint Venture was Associated or acquired	31/03/2014	18/09/2015
3. Shares of Associate/Joint Ventures held by the company on the year end	-	-
Number of shares	NA	NA
i. Amount of Investment in Associates/Joint Venture	₹.10,17,09,107/-	₹.12,48,94,406/-
ii. Extend of Holding % (in percentage)	50%	50%
4. Description of how there is significant influence	There is Significant Influence due to Percentage (%) of share holding (more than 20%)	There is Significant Influence due to Percentage (%) of share holding (more than 20%).
5. Reason why the associate/joint venture is not consolidated	NA	NA
6. Net worth attributable to Shareholding as per latest audited Balance Sheet	₹.10,17,09,107/-	₹.12,48,94,406/-
7. Profit / Loss for the year		
i. Considered in Consolidation	₹. 7,44,247/-	₹.68,291/-
ii. Not Considered in Consolidation	Nil	Nil

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For and on behalf of the Board of Directors

Chairman & M.D.
(Vijay C Shah)

Managing Director
(Sanket V Shah)

Whole-Time Director
(Nalini V Shah)

Place: Ahmedabad

Date: 25/05/2017

PRERNA INFRABUILD LIMITED

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

PROXY FORM

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

CIN : L65990GJ1988PLC010570

Name of the Company : Prerna Infrabuild Limited

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

Name of the member (s) : _____

Registered address : _____

E-mail Id : _____

Folio No/ Client 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 29th Annual general meeting of the Company, to be held on the 28th day of September, 2017 at 10.30 a.m. at 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad- 380058 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No: Ordinary Business

1. Adoption of the Audited Statement of Profit and Loss for the financial year ended 31st March, 2017, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. Re-appointment of Shri Vijay Shah (DIN 00038062) who retires by rotation
3. Appointment of M/s. Vijay Chauhan & Associates, Chartered Accountants, Ahmedabad (FRN 136918W) as Statutory Auditors of the Company.

Signed this _____ day of _____ 2017

Signature of shareholder _____

Signature of Proxy holder(s) _____

₹ 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 LIMITED

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

ATTENDANCE SLIP

Annual General Meeting: September 28, 2017 AT 10.30 A.M.

DP ID* _____

Folio No. _____

Client ID* _____

No of Shares _____

NAME AND ADDRESS OF THE SHAREHOLDER _____

ADDRESS _____

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 29TH ANNUAL GENERAL MEETING of the Company at 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad- 380058 on Thursday, the 28th day of September, 2017.

Signature of Shareholder / Proxy

Note: Please complete this and hand it over at the entrance of the Venue.

prerna
aagam

@ Satellite

3 BHK Apartments - 1350 & 1440 Sq Ft

Opp. Seema Hall,
Satellite - Prahladnagar Ahmedabad.

98250 26639 | 99250 08128



Prerna Rajvi
ALPINES
3 & 4 BHK Sky Living

@ Naranpura

3, 3.5 & 4 BHK Apartments - 1560 & 2375 Sq Ft

Between Helmet & AEC Cross Roads,
Next to IOC Petrol Pump, 132 ft Ring Road,
Naranpura, Ahmedabad

99250 08188 | 99250 42924

પ્રેરના રાજ વિજય તીર્થ

1 & 2 BHK APPTS. FOR JAINS

@ Sanand

665 Sq. Ft and above
Apartments And Showrooms

Derasar, Upashray, Bhojanshala,
Ambilshala, Pathshala, Library,
Sanskritik Hall & Dharamshala

Opp. Sukirti Bungalows,
Sanand - Viramgam Highway,
Sanand, Gujarat.

7600196390



prerna
AARTIKA

Largest Commercial Centre

@ Sanand

Showrooms & Offices

B/s Riddhi - Siddhi Bungalows,
Ahmedabad - Sanand - Viramgam Highway

99250 05244 | 99250 05449

BOOK-POST

To,



If not delivered please return to

Prerna Infrabuild Ltd.

CIN: L65990GJ1988PLC010570

“Prerna”, Survey No.820/1,

In Lane of Panchvati Auto,

Opp. Anand Dham Derasar,

S.G Highway, Makarba

Ahmedabad-380058.