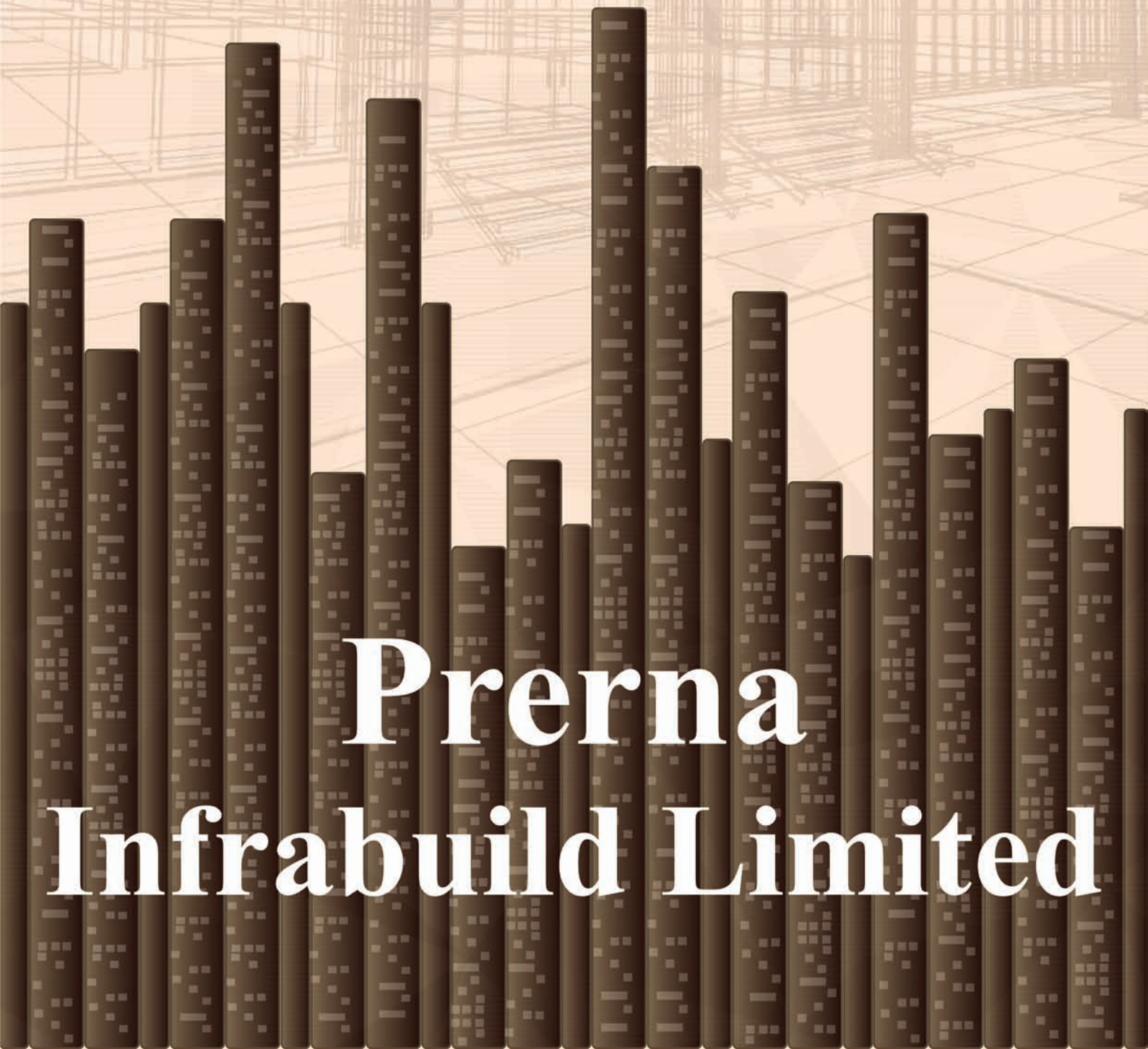


30th

**Annual Report
2017 - 2018**



**Perna
Infrabuild Limited**



**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.



Prerna Aartika - Sanand



Prerna Aagam - Satellite



Prerna RajVijay Tirth - Sanand

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COMPANY INFORMATION
Board of Directors

Vijay C. Shah

(DIN NO. 00038062)

Chairman & Managing Director

Sanket V. Shah

(DIN NO. 00038121)

Managing Director

Nalini V. Shah

(DIN NO. 00119538)

Whole time Director

Ishan Shah

(DIN NO. 01546527)

Independent Director

Mahendra K. Gosalia

(DIN NO. 02279850)

Independent Director

Kiran Shah

(DIN NO. 02725833)

Independent Director

Auditor

Vijay Chauhan & Associates

Chartered Accountant
(FRN NO. 136918W)
622/A Bakri Pole
Nr. Swaminarayan Temple,
Kalupur, Ahmedabad-380001

Practicing Company Secretary

Pinakin Shah & Co.

(PCS NO. 2562)
A/201 Siddhi Vinayak Towers,
B/H BMW Showroom, Next to
Kataria House,
Off S.G.Highway, Makarba,
Ahmedabad-380051, Gujarat,

Registered Office

“Perna”, 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@pernagroup.com
Website : www.pernagroup.com

Register & Share Transfer Agent

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

Banker

Bank of Maharashtra

Perna Tirth Road Branch,
Satellite, Ahmedabad-380 015

NOTICE

Notice is hereby given that the 30th 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, 27th September, 2018 at 10:30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended 31st March, 2018, the Balance Sheet as on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Smt. Nalini V. Shah (DIN: 00119538) who retires by rotation and being eligible, offers herself for reappointment.

SPECIAL BUSINESS

3. Alteration of Memorandum of Association

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

RESOLVED THAT pursuant to the provisions of Section 13 (9) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to such amendments as may be made therein, the main object clause of Memorandum of Association of Company be and is hereby altered by adding the following clause after existing clause III (A) (4)

“5. To carry on business as producer, distributors, importer, exporters, exhibitors and financiers of television/cinematography films in India and abroad, and to manufacture, own, acquire, provide, secure, arrange or deal in films and photographic paper and equipment. Cameras, sound, recording, musical, lighting appliances, instruments, equipments and machines and to construct, establish own, hire, or otherwise acquire and to manage, let out for rent. Fee, monetary gain or otherwise studios laboratories, theatres, building, halls, open air theaters, bars, restaurants and other building or work required for the purpose of production, distribution or exhibition of films, operas, stage plays, dances, burlesques, vaudeville, revenues, pantomimes, spectacular pieces, promenade, concert, circus or other performances and entertainment, and to act as a dealers, importers, exporters of musical instruments and records, tapes, cinema and film projectors and cameras and other products or material connected with the aforesaid objects and business and to acquire exclusive or limited rights to any play store script, musical song and lyric article or any technique by producing, purchasing or otherwise acquiring and to use , exercise, develop or exploit or turn to account such rights for the business of the company and to act as agents for training, retaining, arranging and supplying artists, stars, art directors, script or story writers, technicians, extras and other professional required by the company or other for film, cinema or show business.”

FURTHER RESOLVED THAT Board be and is hereby authorised for the purpose of giving effect to this resolution, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and

execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.

Date: 06/08/2018

By order of the Board of Directors

Place: Ahmedabad

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, 2018 to 27th September, 2018 (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.
8. 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.

9. Amendment to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette Notification dated June 8, 2018, transfer in securities of the Company shall be allowed in dematerialized form only w.e.f. December 5, 2018 and therefore shareholders of the Company still holding shares in physical form are hereby advised to dematerialize their shares as soon as possible. Transfer of the shares in physical form shall not be allowed after December 5, 2018.

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 24th September at 9:00 a.m. and ends on 26th 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 19th September, 2018 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:

	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, 2018.
- 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 declare 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.prernagroup.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

Following are the details of Director retiring by rotation and seeking re- appointment:

Name of Director	Smt. Nalini V. Shah
Date of Appointment	13/04/1988
Qualification	B COM
Expertise	Finance
Chairman/ Director of other Companies	NIL
Chairman/ Member of Committees (including Audit Committee, Stakeholder & Nomination and Remuneration Committee)	Members: 1 Chairman: NIL
No of shares held in the Company	17,89,000

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

ITEM NO. 3

The Members are hereby informed that current main Object Clause of the Memorandum of Association of the Company covers all the activities carried on by the Company but in order to diversify into certain new business ventures, your directors are considering various proposals for diversifying the company's activities into other activities.

The alteration in Object Clause of the Memorandum of Association as set out in the resolution is to facilitate diversification. The proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company. This will also enlarge the area of operations of the Company.

Pursuant to section 13 of the Act, the above said proposal requires consent of the members by way of special resolution.

None of the directors or the Key Managerial persons of your Company and their relatives are concerned or interested financially or otherwise in this resolution.

Date: 06/08/2018

By order of the Board of Directors

Place: Ahmedabad

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 30th Director's Report of your Company together with the Audited Statement for the financial year ended, 31st March, 2018.

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

FINANCIAL HIGHLIGHTS**(Figures in Lakh)**

Particulars	Current Year	Previous Year
Sales	801.19	1411.74
Other Income	19.17	23.66
Total Income	820.36	1435.40
Depreciation	19.50	7.66
Tax		
Current Tax	52.01	43.31
Deferred Tax	(1.77)	(1.02)
Profit/(Loss) after Tax	116.86	110.51
Earnings per share (Rs.) : Basic : Diluted	0.97 0.97	0.92 0.94

STATE OF COMPANY'S AFFAIRS

The revenue of the Company on a standalone basis decreased by 43.25% to Rs. 610.55 Lakhs in the year 2018. Gross Profit on a standalone basis increased to Rs116.86 Lakhs from Rs 110.51 Lakhs in the year 2018. The revenue of the Company on a consolidated basis amounted to Rs 1623.75 Lakhs in the year 2018 as compared to Rs.2469.13 Lakhs in the previous year.

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

To conserve the resources of the Company, Your Directors have decided to plough back the projects and hence no dividend is recommended for the year under review.

TRANSFER TO RESERVES

The Board of Directors proposed to carry **Nil** amount to General Reserve Account and an amount of Rs. 116.86 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 has been no change in Authorized Share Capital of Company.

Issued, Subscribed and Paid-Up Share Capital

There has been no Change in Issued, Subscribed and Paid-Up Share Capital of Company.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Shivam Prerna Infrabuild has ceased to be Joint Venture Company w.e.f. 30.09.2017

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

The information on meetings of the Board of Directors as held during the financial year 2017-18 is provide under clause 2 (b) of the 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 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, 2018 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 05th February, 2018, 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, Smt. Nalini Shah (DIN:00119538) will retire by rotation at the ensuring AGM and being eligible offers herself for reappointment.

There is no other change in directors and Key Managerial Person respectively during the Financial Year 2017-18

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.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 read with the Rules issued there under, Regulation 17(10) of the Listing Regulations and the circular issued by SEBI dated 5th January, 2017 with respect to Guidance Note on Board Evaluation, the evaluation of the annual performance of the Directors/Board/Committees was carried out for the financial year 2017-18.

The details of the evaluation process are set out in the Corporate Governance Report which forms a part of this report.

DEPOSITS

During the year under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

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

M/s. Vijay Chauhan & Associates, Chartered Accountants, Ahmedabad are appointed as Statutory Auditors of the Company by the Board for a period of five years, till the conclusion of the 34th Annual General Meeting of the Company to be held in the year 2022. As per the recent amendment issued by Ministry of Corporate Affairs, ratification of Statutory Auditors at every AGM is not required and hence your Directors have not proposed the ratification of M/s. Vijay Chauhan & Associates. at ensuing AGM. Auditor's Report for the year under review does not contain any qualifications, reservations or adverse remarks.

SECRETARIAL AUDITOR

M/s Pinakin Shah & Co, Practicing Company Secretary has been appointed as the Secretarial Auditor of the Company for the financial year 2017-18 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, 2018 is annexed herewith marked as **Annexure 3** to this Report. The Secretarial Audit Report contains an adverse remark which is dealt with as under:

Sr. No.	Remarks	Explanation
1.	Non Compliance of Section 138 of Companies Act, 2013	The Company does not have Internal Audit department.

DISCLOSURE REGARDING MAINTENANCE OF COST RECORDS

The Company has not maintained cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 as the said provision is not applicable to Company.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES

GIVEN AND SECURITIES PROVIDED

There were no loans & guarantees given or investments made during the financial year ended 31st March 2018

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as Annexure 2 to this Report and also available on www.prernagroup.com

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 are 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

Since all independent directors are associated with the company for more than 5 (years), 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 does not have any scheme or provision of money for the purchase of its own shares by employees/ Directors or by trustees for the benefit of employees/ Directors.

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.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance for Sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and no complaint has been received on sexual harassment during the financial year 2017-2018. The Company has also constituted an Internal Complaints Committee to consider and to redress complaints of sexual harassment.

COST AUDITOR

The Company is not required to maintain cost records as Section 148 of the Company's is not applicable to the Company.

ACKNOWLEDGEMENT

The Board is pleased to place on record its appreciation for the continued support of all stakeholders.

Date: 06/08/2018

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 Director's Report in this Annual Report.

1. INDUSTRY STRUCTURE & DEVELOPMENT

During the year, GST and Real Estate Regulation (and Development) Act (RERA) reduced the pace of growth in the sector. However, these regulatory changes are expected to contribute positively towards increased transparency and sustained growth in the coming years. RERA, which was introduced to protect the interest of homebuyers and boost investments in the real estate sector, has now been implemented in 27 states. The year saw the Indian consumer hesitant towards making purchase decisions, which led to subdued sales and muted property prices throughout the markets. Under RERA, developers were not permitted to raise initial capital from sales due to registration-related compliances. RERA also triggered consolidation amongst developers due to the stringent compliance norms, which will result in only a few established players dominating the market going forward.

In the pre RERA era, developers would use the funds from the pre-sale of units for the early stages of development of projects. With the implementation of RERA in May 2017, pre-sales or the sale of units can be undertaken only after securing all the required approvals; this shift in scenario increased the developer's dependency on external funding.

A renewed focus of the Government on the middle-income population, which had, in the past, stayed away from real estate with its burgeoning prices in urban areas, has given birth to a new growth avenue in the form of Affordable Housing. Most of the developers have either already forayed into the Affordable Housing segment or have started looking at opportunities in the sector.

2. OPPORTUNITIES & THREATS & OUTLOOK

Rising interest rates and the economy are the top two current issues to watch in real estate. Developers will look to consolidate and exhaust existing inventory before launching new projects while buyers and investors will continue to wait to see if there is further price correction or consolidation in the market.

The Company will continue to explore the market as a whole and even aims at business expansion and exploration of unhidden areas of work.

The 'affordable housing' with interest subsidy of 4%, will boost buying and selling of a home.

3. RISKS & CONCERNS

Your Company has laid down procedures to inform the Board members about the risk assessment and risk minimization procedures. The Company is exposed to price risks.

There are almost 50 approvals or more need to be taken for starting a real estate project and further these approvals are required from different government departments or authorities. This is one of the major causes of delays and high amount of corruption in real estate sector. Consequently corruption and delay cause inconvenience to customers only.

4. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company believes in formulating adequate and effective internal control system and implementing the same to ensure protection against misuse or loss of assets and interest of the Company are safeguarded and reliability of the accounting data and accuracy are ensured with proper checks and balances. The Audit Committee meets periodically, reviews the effectiveness and suggests improvement for strengthening them.

The culture of self governance and internal control sustained through varied set of activities including well defined policies and self certification on adherence to the policies and procedure.

5. DISCUSSION ON FINANCIAL PERFORMANCE

Net revenue is **Rs 801.19 Lakhs** over the previous year. The Company has earned Profit of **Rs. 116.86 Lakhs** in 2017-18

6. SIGNIFICANT DEVELOPMENTS IN HUMAN RESOURCES

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

7. CAUTIONARY NOTE

Statement in this report describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Although we believe our expectations are based on reasonable assumptions, these forward-looking statements may be influenced by numerous risks and uncertainties which include changes in government regulation, tax regimes and other incidental factors that could cause actual outcomes and results to be materially different from those expressed or implied.

Date: 06/08/2018
Place: Ahmedabad

For, and on behalf of Board

Shri 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:

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

Name of Director	Designation	Remuneration of the Directors for 2017-18 (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.

ii. The percentage increase in remuneration of each Director, CFO, CEO, CS in the financial year – NIL

iii. The percentage increase/decrease in the median remuneration of employees in the financial year 2017-18: N.A.

iv. Average percentile increase in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

PARTICULARS OF EMPLOYEE

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

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

ANNEXURE-2
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2018
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i	CIN	L65990GJ1988PLC010570
ii	Registration Date	13/04/1988
iii	Name of the Company	PRERNA INFRABUILD LIMITED
iv	Category / Sub-Category of the Company	Public Company Limited by shares Company having share capital
v	Address of the Registered office and contact details	'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad-380058 Gujarat Telephone : 079-26925653 Email : pinakincs@yahoo.com
vi	Whether listed company	Yes
vii	Name, Address and Contact details of the Registrar and Share Transfer Agent, if any.	BIG SHARE SERVICES PRIVATE LIMITED 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri(E), Mumbai-400059. Maharashtra Telephone : 022 62638200 Email : 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:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Residential Building	995311	84.98%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

The Company has made investment in the form of capital contribution in Prerna Infrabuild, a partnership firm, to develop residential Project. The Company has ceased to be a partner of Shivam Prerna Infrabuild w.e.f 30.09.2017.

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 Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	38,29,857	-	38,29,857	31.80	44,29,327	-	44,29,327	36.78	4.98
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	38,29,857	-	38,29,857	31.80	44,29,327	-	44,29,327	36.78	4.98
(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)	38,29,857	-	38,29,857	31.80	44,29,327	-	44,29,327	36.78	4.98
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
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 upto Rs. 2 Lakhs	13,32,350	4,52,800	17,85,150	14.82	15,17,520	4,44,500	19,62,020	16.29	1.47
ii) Individual shareholders holding nominal share capital in excess of Rs 2 Lakhs	59,07,103	3,90,000	62,97,103	52.29	54,43,551	-	54,43,551	45.20	(7.09)
c) Others (specify)	1,23,400	7000	1,30,400	1.08	2,00,612	7000	2,07,612	1.72	0.64
Sub-total (B)(2):-	73,62,853	8,49,800	82,12,653	68.20	71,61,683	4,51,500	76,13,183	63.22	(4.98)
Total Public Shareholding (B)=(B)(1)+(B)(2)	73,62,853	8,49,800	82,12,653	68.20	71,61,683	4,51,500	76,13,183	63.22	(4.98)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	73,62,853	8,49,800	82,12,653	68.20	71,61,683	4,51,500	76,13,183	63.22	(4.98)

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	
1	Niyati Shah	1000	0.008	0	1000	0.008	0	0
2	Sanket Shah	1,25,000	1.03	0	1,25,000	1.03	0	0
3	Swetal Vijay Shah	1000	0.008	0	1000	0.008	0	0
4	Vijay Chandulal Shah	1,25,000	1.04	0	1,25,000	1.04	0	0
5	Shah Vijay Chandulal (Huf)	5,82,000	4.83	0	5,82,000	4.83	0	0
6	Nalini Shah	13,38,143	11.11	0	17,89,000	14.85	0	3.74
7	Sanket V Shah (Huf)	16,57,714	13.77	0	18,06,327	14.99	0	1.22

iii. 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 Pledge d / encumbe red to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares
1	Niyati Shah	Promoter	1000	0.008	0	1000	0.008	0
2	Sanket Shah	Promoter	1,25,000	1.04	0	1,25,000	1.03	0
3	Swetal Vijay Shah	Promoter	1000	0.008	0	1000	0.008	0
4	Vijay Chandulal Shah	Promoter	1,25,000	1.04	0	1,25,000	1.04	0
5	Shah Vijay Chandulal (Huf)	Promoter	5,82,000	4.83	0	5,82,000	4.83	0
6	Nalini Shah	Promoter	13,38,143	11.11	0	17,89,000	14.85	0
7	Sanket V Shah (Huf)	Promoter	16,57,714	13.77	0	18,06,327	14.99	0

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

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	Grishma Alkeshbhai	PUBLIC	990000	8.2209	990000	8.2209
2	Alkesh Subodhchandra	PUBLIC	990000	8.2209	990000	8.2209
3	Varsha Pradip Shah	PUBLIC	922000	7.6562	339439	2.8187
4	Shah Dhiren Ahendrakumar	PUBLIC	200000	1.6608	200000	1.6608
5	Arpana Limbachia	PUBLIC	195000	1.6193	195000	1.6193
6	Aman Valani	PUBLIC	195000	1.6193	195000	1.6193
7	Alka Kiran Shah	PUBLIC	152000	1.2622	152000	1.2622
8	Mittal Mukeshkumar Shah	PUBLIC	142835	1.1861	128829	1.0698
9	Yamini Ankit Shah	PUBLIC	100000	0.8304	100000	0.8304
10	Anita Shah	PUBLIC	100000	0.8304	100000	0.8304

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	0.02	2500	0.02
3	Nalini Vijay Shah	Whole-Time director	1338143	11.11	1789000	14.85
4	Sanket Vijay Shah	Managing director	125000	1.04	1806327	14.99
5	Vijay Chandulal Shah	Managing director	125000	1.04	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, 2018
(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, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2018 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
- 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 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: 06/08/2018
Place: Ahmedabad

Pinakin Shah & Co.

Pinakin Shah
Proprietor
FCS: 2562; COP: 2932

To,

The Members,

Prerna Infrabuild Limited

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

Management Responsibility:

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

Auditors Responsibility:

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company or verified compliances of Laws other than those mentioned above. Wherever required, we have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

Disclaimer:

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

Date: 06/08/2018
Place: Ahmedabad

Pinakin Shah & Co.

Pinakin Shah
Proprietor
FCS: 2562; COP: 2932

CORPORATE GOVERNANCE REPORT

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

1. COMPANY'S PHILOSOPHY & CODE OF GOVERNANCE

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

CODE OF CONDUCT AND ETHICS

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

CEO / CFO CERTIFICATION

Shri Vijay Chandulal Shah, Managing Director and CEO and Shri Sanket Vijay Shah, Managing Director and CFO have issued certificate pursuant to the provisions of Regulation 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, 2018, 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, 2018 and their attendance at the Board meetings and Annual General Meeting ("AGM") during the financial year ended 2018 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	25/05/2017	6	6
2	10/08/2017	6	6
3	02/09/2017	6	6
4	11/11/2017	6	6
5	08/02/2018	6	6

In addition independent directors met exclusively in the last quarter of the financial year i.e. on 08/02/2018.

3. COMPOSITION OF COMMITTEES

i. AUDIT COMMITTEE

All Members of the Audit Committee have accounting and financial management expertise. The Chairman of the Committee attended the AGM held on 28th September, 2017 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 25/05/2017, 10/08/2018, 11/11/2017 and 08/02/2018 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, 2018 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, 2018 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 approved by the Board and the shareholders of the Companies. 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'S RELATIONSHIP COMMITTEE

BRIEF DESCRIPTION OF TERMS OF REFERENCE

The terms of reference of the Stakeholder's Relationship Committee are in line with provisions of Section 178 of the Act and part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Stakeholder's Relationship Committee is primarily responsible for Redressal or Shareholder's/ Investor's / Security / holder's grievance including complaints related to transfer or shares. Non-receipt of declared dividends, annual reports etc.

Committee met four times during FY 2017-18 i.e. 25/05/2017, 10/08/2017, 11/11/2017 and 08/02/2018. 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, 2017	0
Investor complaints received during the year ended on March 31, 2018	0
Investor complaints resolved during the year ended March 31, 2018	0
Investor complaints pending as on March 31, 2018	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
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
2016-17	'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Makarba, Ahmedabad - 380058	Friday, 28/09/2017 at 10.30 a.m	NIL

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 Exchange 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 30th Annual General Meeting will be held on 27th September, 2018 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: August 2018

Second quarter results: November 2018

Third quarter results: February 2019

Annual results: April/May 2019

Annual General Meeting: August/September 2019

d. Book Closure

The Register of Members and the Share Transfer Register will be closed from Thursday, 20th September, 2018 to Thursday, 27th September, 2018 (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 2017-18 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, 2017	63.90	35.50
May, 2017	43.00	29.55
June, 2017	33.75	24.75
July, 2017	36.00	28.50
August, 2017	35.00	27.90
September, 2017	42.55	29.05
October, 2017	47.60	35.20
November, 2017	44.20	28.75
December, 2017	31.45	21.20
January, 2018	24.45	20.15
February, 2018	24.90	17.10
March, 2018	20.45	14.40

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, 2018)

On the basis of Share held

Shareholding Of Nominal	Number Of Shareholders	Percentage of total	Share Amount	Percentage of total
1-5000	1672	77.8399	4104490	3.4083
5001-10000	123	5.7263	1030800	0.8560
10001-20000	87	4.0503	1389440	1.1538
20001-30000	44	2.0484	1140450	0.9470
30001-40000	28	1.3035	973530	0.8084
40001-50000	20	0.9311	949750	0.7887
50001-100000	54	2.5140	4348020	3.6106
100001-9999999999	120	5.5866	106488620	88.4273
Total	1979	100.00	120425100	100.00

On the basis of category

Category	No Of Shares Held	% Of Total Shares Held
Individual	9211898	76.49
Corporate bodies	62183	0.51
Promoters	2623000	21.78
Non-resident Indians	18800	0.16
Clearing Member	126629	1.05
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 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 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-18

There were no outstanding GDRs/ADRs/Warrants or any convertible instrument as at end March-2018

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 REGARDING COMPLAINE OF CONDITIONS OF CORPORATE GOVERNANCE

We have examined compliance of conditions of Corporate Governance by Prerna Infrabuild Limited (the Company), for the year ended 31st March, 2018, 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 2017 to 31 march 2018.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our 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 our opinion and to the best of our information and according to the explanations given to our and the representation by the Directors and the management, We 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.

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

Date: 06/08/2018

Place: Ahmedabad

Pinakin Shah & Co.

Practising Company Secretary

FCS 2562, C.P. NO 2932

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

All the Board members and senior management personnel of the Company have confirmed adherence to the Code of Conduct of Prerna Infrabuild Limited for the financial year ended March 31, 2018.

Place: Ahmedabad

Date: 06/08/2018

For, and on behalf of the Board

Vijay C Shah

Managing director

DIN: 00038062

Registered office:

'PRERNA', Survey No. 820/1,

In Lane of Panchvati Auto,

Opp. Anand Dham Derasar,

S.G. Road, Makarba,

Ahmedabad-380058

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 (CFO) do hereby certify to the Board that:

- a) We have reviewed the Balance Sheet as at March 31, 2018, 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

Vijay C Shah (CEO)

DIN: 00038062

Sanket V Shah (CFO)

DIN: 00038121

Place: Ahmedabad

Date: 06/08/2018

STANDALONE FINANCIAL STATEMENTS

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

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 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management Responsibility for the financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance

with the accounting principles generally accepted in India, including the Indian Accounting Standards ('IND AS') specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 including in as specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2018 and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

The Company had prepared separate sets of statutory financial statements for the year ended 31 March 2017 and 31 March 2016 in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) on which we issued

Auditor's reports to the shareholders of the Company dated 25 May 2017 and 30 May 2016, respectively. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to ('IND AS'), which have been audited by previous auditors M/s Alpesh Shah & co. Our opinion is not modified in respect of this matter.

Report on other Legal and Regulatory Requirements and Our Opinion:

As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

1) 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) The standalone financial statements dealt with by this report are in agreement with the books of account;

- (d) in our opinion, the aforesaid standalone financial statements comply with ('IND AS') specified 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 2018 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" and;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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: 29/05/2018

For, Vijay Chauhan & Associates

Chartered Accountants

ICAI firm Reg No 136918W

Proprietor

(Vijay D Chauhan)

M.N. 156563

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, 2018

- 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.
- ii. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- iii. 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.
- iv. In our opinion the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans investments guarantees and security.
- v. 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.
- vi. The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- vii. 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.
- viii. (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 2018 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.
- ix. Moneys 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.
- x. 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?

- xi. Any fraud by the company or any fraud on the Company by its officers/ employees has not been noticed or reported during the year.
- xii. Since company is not Nidhi Company, clause not applicable.
- xiii. Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
- xiv. 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 applicable ('IND AS').
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place: Ahmedabad

Date: 29/05/2018

For, Vijay Chauhan & Associates

Chartered Accountants

ICAI firm Reg No 136918W

Proprietor

(Vijay D Chauhan)

M.N. 156563

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, 2018 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

Place: Ahmedabad

Date: 29/05/2018

For, Vijay Chauhan & Associates

Chartered Accountants

ICAI firm Reg No 136918W

Proprietor

(Vijay D Chauhan)

M.N. 156563

**PRERNA INFRABUILD LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2018**

	Particulars	Note No.	As at 31 March, 2018 Rs. in Lakhs	As at 31 March, 2017 Rs. in Lakhs	As on 1st April, 2016 Rs. in Lakhs
A	ASSETS				
1	Non-current assets				
	Property, plant and equipment	5	125.11	24.32	22.24
	Capital Work in progress		-	-	
	Investment property	6	3.49	3.49	3.49
	Other intangible assets		-	-	
	Financial assets		-	-	
	Investments	7	939.08	2,265.56	2,254.68
	Loans		-	-	
	Other financial assets		-	-	
	Deferred tax assets (net)	8	1.41	(0.37)	(1.39)
	Other noncurrent assets	9	23.72	24.62	12.51
			1,092.81	2,317.62	2,291.53
2	Current assets				
	Inventories	10	1,686.45	1,172.97	1,040.36
	Financial assets				
	Current investments				
	Trade receivables	11	207.97	-	-
	Cash and cash equivalents	12	35.87	100.37	583.48
	Bank balance other than (iii) above				
	Loans	13	791.27	-	-
	other financial assets				
	Current Tax Assets (net)	14	33.21	34.97	17.76
	Other Current Assets	15	87.05	51.91	4.47
			2,841.82	1,360.22	1,646
	TOTAL		3,934.63	3,677.84	3,937.60
1	EQUITY AND LIABILITIES				
	Equity				
	Equity Share Capital	16	1,204.25	1,204.25	1,165.25
	Other Equity	17	2,011.04	1,894.17	1,761.25
			3,215.29	3,098.42	2,926.50
2	Non-current liabilities				
	Other long-term liabilities	18	52.57	-	304.58
			52.57	-	304.58
3	Current liabilities				
	Short-term borrowings		-	-	-
	Other current liabilities	19	657.29	577.26	706.52
	Short-term provisions	20	9.48	2.16	-
			666.77	579.42	706.52
	TOTAL		3,934.63	3,677.84	3,937.60
	Significant Accounting Policies	1-4			

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

For, Vijay Chauhan & Associates
Chartered Accountants
ICAI Firm Reg No: 136918W

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)

Proprietor M.N. 156563
Place : Ahmedabad
Date : 29.05.2018

Place : Ahmedabad
Date : 29.05.2018

PRERNA INFRABUILD LIMITED				
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018				
	Particulars	Note No.	For the year ended 31 March, 2018 Rs. in Lakhs	For the year ended 31 March, 2017 Rs. in Lakhs
1	Revenue from operations	21	801.19	1,411.75
2	Other income	22	19.17	23.66
3	Total revenue (1+2)		820.36	1,435.41
4	Expenses			
	(a) Cost of materials consumed	23	998.08	1,345.25
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(513.49)	(132.61)
	(c) Employee benefits expense	25	95.74	38.35
	(d) Finance costs	26	1.74	0.53
	(e) Depreciation and amortisation expense		19.50	7.67
	(f) Other expenses	27	51.70	23.44
	Total expenses		653.27	1,282.63
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		167.09	152.78
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		167.09	152.78
8	Tax expense:			
	(a) Current tax		52.01	43.31
	(b) Tax relating to prior years		-	-
	(c) Deferred tax credit		(1.77)	(1.02)
9	Profit / (Loss) for the year (07 ± 8)		116.86	110.49
10	Earnings per share (of Rs.10/- each):			
	(a) Basic (Rs.)		0.97	0.92
	(b) Diluted (Rs.)		0.97	0.92
	Significant Accounting Policies	1-4		

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

For, Vijay Chauhan & Associates
Chartered Accountants
ICAI Firm Reg No: 136918W

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)

Proprietor M.N. 156563
Place : Ahmedabad
Date : 29.05.2018

Place : Ahmedabad
Date : 29.05.2018

PRERNA INFRABUILD LIMITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2018		
Particulars	For the year ended 31 March, 2018 Rs. in Lakhs	For the year ended 31 March, 2017 Rs. in Lakhs
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	167.09	152.80
<u>Adjustments for:</u>		
Depreciation and amortisation	19.50	7.67
(Profit) / loss on sale / write off of assets		
Finance costs	1.74	0.53
Interest income	(2.04)	(23.66)
Net (gain) / loss on sale of investments	(17.13)	0.00
Rental income from investment properties		
Operating profit / (loss) before working capital changes	169.16	137.33
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(513.47)	(132.61)
Trade receivables	(207.97)	0.00
Short-term loans and advances	(791.27)	(71.62)
Long-term loans and advances	0.00	(17.21)
Other current assets	(33.38)	1.92
Other non-current assets	0.91	(0.72)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other current liabilities except unpaid dividend	80.03	(127.83)
Other long-term liabilities	52.57	(304.58)
Short-term provisions	7.32	0.72
Cash generated from operations	(1,236.10)	(514.60)
Net income tax debited	52.01	43.31
Net cash flow from / (used in) operating activities (A)	(1,288.11)	(557.91)
B. Cash flow from investing activities		
Proceeds from increase in capital	0.00	61.43
Proceeds from sale of fixed assets	0.00	0.00
Purchase of Fixed assets	(120.28)	(9.75)
Bank balances not considered as Cash and cash equivalents		
- Placed	(65.00)	0.00
- Matured	65.00	540.00
Sale of Current invests. not considered as Cash and cash equivalents	1,343.62	0.00
Purchase of current investments		
Interest received	2.04	23.66
Dividend received		
Rental income from investment properties		
Net cash flow from / (used in) investing activities (B)	1,225.38	615.34

C. Cash flow from financing activities		
Repayment of other short-term borrowings	0.00	0.00
Finance cost	(1.74)	(0.53)
Net cash flow from / (used in) financing activities (C)	(1.74)	(0.53)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(64.47)	56.90
Cash and cash equivalents at the beginning of the year	97.99	41.09
Cash and cash equivalents at the end of the year	33.52	97.99
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	33.52	97.99
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements : Unpaid Dividend: in Lakhs Rs.2.35 (Prev Yr 2.38)		
Net Cash and cash equivalents (as defined in ('IND AS') 7 Statement of Cash Flows) included in Note 12	33.52	97.99
Cash and cash equivalents at the end of the year *	33.52	97.99
* Comprises:		
(a) Cash on hand		
(c) Balances with banks		
(i) In current accounts	33.52	12.99
(iii) In deposit accounts with original maturity of less than 3 months		85.00
	33.52	97.99

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, Vijay Chauhan & Associates
Chartered Accountants
ICAI Firm Reg No: 136918W

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)

Proprietor M.N. 156563
Place : Ahmedabad
Date : 29.05.2018

Place : Ahmedabad
Date : 29.05.2018

PRERNA INFRABUILD LIMITED							
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2018 (Rs. in Lakhs)							
Particulars	Equity Share Application	Equity Share Capital	Security Premium Account	Revaluation Reserve	General Reserve	Retained Earning	Total other equity
Balance as at 1st April 2016	20.48	1165.25	989.35	0.54	232.46	518.42	1740.77
Add: Share application received	61.43	-	-	-	-	-	-
Less: Share application money adjusted on issue of equity share	39.00	39.00	-	-	-	-	-
Less: Share application money adjusted with premium on issue of equity share	42.90		42.90	-	-	-	-
Add: Profit during the year	-	-	-	-	-	110.51	110.51
Balance as at 31-03-2017	-	1204.25	1032.25	0.54	232.46	628.93	1894.18
Add: Profit during the year						116.86	116.86
Balance as at 31-03-2018	-	1204.25	1032.25	0.54	232.46	745.79	2011.04

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

For, Vijay Chauhan & Associates
Chartered Accountants
ICAI Firm Reg No: 136918W

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)

Proprietor M.N. 156563
Place : Ahmedabad
Date : 29.05.2018

Place : Ahmedabad
Date : 29.05.2018

<p style="text-align: center;">PRERNA INFRABUILD LIMITED NOTES TO THE STANDALONE FINANCIAL STATEMENTS Particulars</p>	
	<p>Summary of Significant accounting policies and other explanatory information:</p>
1	<p>Nature of Principal Activities:</p> <p>Prerna Infrabuild Limited ('the company') is engaged primarily in the business of construction of residential and commercial complexes. The operation of the company span all aspects of real estate development, from the identification and acquisition of land, to land, to planning, execution, construction and marketing of projects. The Company is domiciled in India and its registered office is situated at Survey No "PRERNA", SURVEY NO.820/1, IN LANE OF PANCHVATI AUTO, S.G.ROAD, MAKARBA, AHMEDABAD.</p>
2	<p>Basis of accounting and preparation of financial statements</p> <p>These financial statements are prepared in accordance with Indian Accounting Standard ('IND AS'), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The ('IND AS') are prescribed under Section133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.</p> <p>Effective April 1, 2017, the Company has adopted all the ('IND AS') standards and the adoption was carried out in accordance with ('IND AS') 101 First time adoption of Indian Accounting Standards, with April 1, 2017 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p>
3	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with ('IND AS') requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note no. 1.4. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.</p>
4	<p>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</p>
a)	<p>Current and non-current classification: All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.</p>
b)	<p>Property, plant and equipment:</p> <p>Recognition and initial measurement</p> <p>Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset; benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.</p> <p>Subsequent measurement (depreciation and useful lives)</p> <p>Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on written down basis, computed on the basis of their useful lives prescribed in Schedule II of the Act.</p>
(c)	<p>Investment properties:</p> <p>Recognition and initial measurement</p> <p>Investment properties are properties held to earn rentals or measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates for capital appreciation, or both. Investment properties are deducted in arriving at the purchase price.</p> <p>Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred. Since it is for investment no depreciation has been charged.</p>

(d)	<p>Investment in equity instruments of subsidiaries, joint ventures and associates: Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per ('IND AS') 27 'Separate Financial Statements'.</p>
(e)	<p>Inventories: Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreement to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges. Construction work-in-progress of constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and all indirect cost attributed to it and is valued at lower of cost/ estimated cost and net realisable value.</p>
(f)	<p>Revenue recognition: Revenue from real estate projects: Revenue from constructed properties for all projects is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transactions" ('Guidance Note'). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost. Share of profit/ loss from partnership Share of profit/ loss from firms in which the Company is a partner is accounted for in the financial year ending on (or immediately before) the date of the balance sheet.</p>
(g)	<p>Retirement Benefits to Employees: The law relating to a retirement benefits of the employees are not followed by the company and the retirement benefits are accounted for on cash basis.</p>
(h)	<p>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.</p>
(i)	<p>Cash and cash equivalents: Cash and cash equivalents comprise cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash</p>
(j)	<p>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.</p>

PRERNA INFRABUILD LIMITED
Notes forming part of the Standalone financial statements
Note 5. Property, Plant and Equipments
(Rs. in Lakhs)

Description of Assets	Gross block					Depreciation					Net Block	
	As at 1st April, 2017	Additions	Disposals	Other Adjustments	As at 31st March, 2018	As at 1st April, 2017	Adjustments on account of change in dep rate	For the year	Deletion during the year	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2017
Buildings	5.75	15.51	-	-	21.26	1.80	-	0.88	-	2.68	18.58	3.95
Vehicles	31.64	94.69	-	-	126.33	11.78	-	16.50	-	28.28	98.06	19.86
Office Equipment	0.75	4.67	-	-	5.42	0.24	-	0.73	-	0.97	4.45	0.51
Computer	-	4.38	-	-	4.38	0	-	1.25	-	1.25	3.12	-
Furniture	-	1.03	-	-	1.03	0	-	0.13	-	0.13	0.90	-
Total	38.14	120.28	-	-	158.43	13.82	-	19.50	-	33.32	125.11	24.32
Previous year	5.75	22.64	-	-	28.39	1.14	-	5.01	-	6.15	22.24	

Particulars	As at 31 March, 2018 Rs.in Lakhs	As at 31 March, 2017 Rs.in Lakhs	As on 1st April, 2016 Rs. in Lakhs
Note 6 Non-current investments:			
(a) Terrace Rights at A-1103 Prerna Shikhar	0.50	0.50	0.50
(b) Property at Cellar-Prerna Arbour	2.99	2.99	2.99
Total	3.49	3.49	3.49
Note 7 Non-Current Investment:			
Investment in Mutual Fund		-	-
(Prev Yr NIL) 2037.9240 units of DSP Blackrock Liquidity Fund of Rs. 2453.48 each	50.00		
(Prev Yr NIL) 1999783.3230 units of Franklin Ultra Bond Fund of Rs. 23.42 each	468.33		
(Prev Yr NIL) 1477.6220 units of HDFC Liquid Fund of Rs. 3383.82 each	50.00		
(Prev Yr NIL) 28380.9970 units of ICICI Prudential Flexible Income of Rs. 317.11 each	90.00		
(Prev Yr NIL) 63025.1840 units of ICICI Prudential St - Growth of Rs. 17.06 each	10.75		
(Prev Yr NIL) 3210.7500 units of LIC MF Liquid Fund of Rs. 3114.54 each	100.00		
(Prev Yr NIL) 1317.6100 units of SBI Insta Cash of Rs. 3794.75 each	50.00		
(Prev Yr NIL) 1579.1900 units of Tata Liquid Fund of Rs. 3166.18 each	70.00		
(Prev Yr NIL) 292293.8810 units of Franklin Templeton Liquid Fund of Rs. 23.95 each			
	939.08	-	-
Investments in Associate concerns			
Prerna Infrabuild (Firm in which company holds share) 50%	-	1,016.62	1,089.61
Shivam Prerna Infrabuild	-	1,248.94	1,165.07
Total	939.08	2,265.56	2,254.68

Note 8 Deferred Tax Assets:			
(c) Deferred tax assets	1.41	(0.37)	(1.39)
(On difference of depreciation as per books and IT)			
Total	1.41	(0.37)	(1.39)
Note 9 Other non-current assets:			
(a) Deposit with :			
VAT department	-	0.25	0.25
UGVCL - DEPOSIT	0.22	0.87	0.15
GIHED	10.00	10.00	
(b) Rent receivable	1.39	1.39	
(b) Advance for purchase of land	12.11	12.11	12.11
Total	23.72	24.62	12.51
Note 10 Inventories:			
(At lower of cost and net realisable value)			
Prerna Aura	-	14.92	14.92
Prerna RajVijay Tirth -WIP	-	272.31	415.46
Prerna Aartika-WIP (Phase1)	1,455.09	885.74	609.98
Prerna Aartika-WIP (Phase1)	231.36	-	-
Total	1,686.45	1,172.97	1,040.36
Note 11 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	207.97	-	-
Unsecured, considered good	-	-	-
Total	207.97	-	-
Note 12 (a) Cash and cash equivalents:			
(a) Cash on hand			
	-	-	0.01
(b) Balances with banks			
(i) In current accounts	33.52	12.99	11.09
Note 12 (b) Other Bank Balance:			
Term deposits having remaining maturity of more than 3 months but not more than 1 year (Refer Note (i) below)	-	85.00	570.00
(ii) In earmarked accounts			
- Unpaid dividend accounts	2.35	2.38	2.38
Total	35.87	100.37	583.48
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. in Lakhs 33.52 (Pre yr 97.99/-)			
Note 13 Current-loans			
(a) Loans and advances to employees			
Unsecured, considered good	-	-	-
Shivam Prerna Infrabuild	791.27		
Total	791.27	-	-
Note 14 Current- tax assets			
(a) Advance income tax (net of provisions 52.00 (As at 31 March, 2017 Rs.50.50) - Unsecured, considered good	33.21	34.97	17.76
	33.21	34.97	17.76

Note 15 Other current assets

(a) Accruals:			
(i) Interest accrued on Bank Deposits	-	-	2.36
		0.43	
(b) Prepaid expenses - Unsecured, considered good	2.01	0.30	0.30
(c) Balances with government authorities	-	-	-
Unsecured, considered good	-	-	-
Service Tax Paid receivable	25.01	41.27	0.41
(d) Other Advances - Unsecured, considered good	-	-	-
with AUDA	-	0.26	
Others	-	-	0.01
(e) Advance to vendors	0.49	9.65	-
(f) Rent receivable	-	-	1.39
(f) GST Credit	59.54	-	-
Total	87.05	51.91	4.47

Particulars	As at 31 March, 2018		As at 31 March, 2017		As on 1st April, 2016	
	Number of shares	Rs. in Lakhs	Number of shares	Rs. in Lakhs	Number of shares	Rs. in Lakhs
Note:16: Share Capital						
(a) Authorised						
13000000 (P.Y. 8000000) Equity shares of Rs.10/- each with voting rights	13,000,000	1,300.00	13,000,000	1,300.00	13,000,000	1,300.00
(b) Issued, Subscribed and fully paid up						
Equity shares of Rs.10/- each with voting rights	12,042,510	1,204.25	12,042,510	1,204.25	11,652,510	1,165.25
Refer Notes (i) to (viii) below	12,042,510	1,204.25	12,042,510	1,204.25	11,652,510	1,165.25
(a) Reconciliation of number of shares :						
Opening share	12042510		11652510		7942510	
Add: Shares issued during the year			390000		3710000	
Closing shares	12042510		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, 2018		As at 31 March, 2017		As on 1st April, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Sanket Vijay Shah HUF	1806327	14.99	1657714	14.23	998500	8.57
Nalini Vijay Shah	1789000	14.85	1338143	11.48	-	-
Grishma Alkeshbhai Shah	990000	8.22	990000	8.50	990000	8.50
Alkeshbhai S Shah	990000	8.22	990000	8.50	990000	8.50
Varsha Pradip Shah	-	-	922000	7.91	990000	8.50

The company has issued only one class of shares having a par value of Rs.10/- each. Each shareholder of equity share is entitled to one vote per share.

Particulars	As at 31 March, 2018 Rs. in Lakhs	As at 31 March, 2017 Rs. in Lakhs	As on 1st April, 2016 Rs. in Lakhs
Note 17 Other Equity			
(a) Securities Premium Account:	1,032.25	1,032.25	989.35
(b) Revaluation Reserve:	0.54	0.54	0.54
(c) General Reserve:			
Opening balance	232.46	232.46	232.46
Closing balance	232.46	232.46	232.46
(d) Surplus / (Deficit) in Statement of Profit and Loss:			
Opening balance	628.93	518.43	416.39
Add: Profit / (Loss) for the year	116.86	110.49	102.04
Closing balance	745.79	628.93	518.43
(e) Share Application pending allotment	-	-	20.47
Total	2,011.04	1,894.18	1,761.25
Note 18 Other long-term liabilities :			
(a) Secured car loan	52.57	-	-
(Against hypothecation of car)			
(b) advance against development agreement	-		304.58
Total	52.57	-	304.58
Note 19 Other current liabilities			
(a) Secured car loan	11.63	-	-
(Against hypothecation of car)			
(a) Unpaid Dividends *	2.35	2.38	2.38
(b) Other payables:			
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, GST, TDS etc.)	0.83	1.26	9.74
	-	-	-
(ii) Advances from customers	-	-	-
Perna RajVijay Tirth	165.00	200.39	587.87
Perna Aartika	449.98	319.99	93.39
(iii) Perna Infrabuild (Firm in which company holds 50% share)	2.04	-	-
(iii) Others (specify nature)	-	-	-
Sundry Creditors	23.29	51.43	
Liability for Expenses	1.76	1.81	13.14
Perna RajVijay members Ass.(net of FD of Rs. 60 Lakhs)	0.41	-	-
	657.29	577.26	706.52
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2018			
Note 20 Short-term provisions			
(a) Provision for employee benefits:			
(i) Provision for bonus	2.84	0.37	
(ii) Provision for leave encashment	2.95	0.35	
(b) (i) Provision for exposures	3.69	1.44	
Total	9.48	2.16	-

Particulars	For the year ended 31 March, 2018 Rs. in Lakhs	For the year ended 31 March, 2017 Rs. in Lakhs
Note 21 Revenue from operations:		
(a) Sale of flat (Refer Note (i) below):	680.86	1,215.64
(b) Interest from partnership firm	122.94	188.84
(c) Profit of partnership firm	(2.61)	7.27
Total	801.19	1,411.75
Note:		
(i) Sale of flat comprises:		
Sale of flat at "Prerna RajVijay Scheme	674.86	1,215.64
Sale of Prerna Aura Land	6.00	-
Total - Sale of manufactured goods	680.86	1,215.64
Note 22 Other income		
(a) Interest income (Refer Note (i) below):	2.04	23.66
(b) Dividend income:		
(c) Net gain on sale of:		
Current investments:	-	-
Short Term Investment in Share & M. Fund without STT	17.13	-
Total	19.17	23.66
Note (i) Interest income comprises:		
Interest from banks on:		
-Fixed Deposits	2.04	23.66
Total - Interest income	2.04	23.66
(d) Other non-operating income comprises:		
Total - Other non-operating income	-	-
Total - Other income (a+b+c+d)	19.17	23.66

Note 23. Cost of materials consumed:		
Opening Stock:		
Add: Purchases and other project Exp.	998.08	1,345.25
	998.08	1,345.25
Less: Closing stock	-	-
Cost of material consumed	998.08	1,345.25
Material consumed comprises:		
Prerna RajVijay Tirth	200.76	1,069.49
Prerna Aartika	797.32	275.76
Total	998.08	1,345.25

Particulars	For the year ended 31 March, 2018 Rs. in Lakhs	For the year ended 31 March, 2017 Rs. in Lakhs
Note 24.Changes in inventories of finished goods, work-in-progress and stock-in-trade:		
Inventories at the end of the year:		
Prerna Aura Plot	-	14.92
Work-in-progress	-	-
Prerna Raj Vijay Tirth Project	-	272.31
Prerna Aartika Project (Phase1)	1,455.09	885.74
Prerna Aartika Project (Phase2)	231.36	-
	1,686.45	1,172.97
Inventories at the beginning of the year:		
Prerna Aura Plot	14.92	14.92
Work-in-progress		
Prerna Raj Vijay Tirth Project	272.30	415.46
Prerna Aartika Project (phase1)	654.38	609.98
Prerna Aartika Project (Phase2)	231.36	-
	1,172.96	1,040.36
Net (increase) / decrease	(513.49)	(132.61)
Note 25 Employee benefits expense		
Directors Remuneration	36.00	36.00
Salaries and wages	49.11	1.51
Staff welfare expenses	2.50	0.84
Bonus	3.53	-
Other perks to directors	1.65	-
Leave Salary	2.95	-
Total	95.74	38.35
Note 26 Finance costs		
(a) Interest expense		
- Interest on car loan	1.28	-
- Interest on Service Tax	0.29	-
- Interest On TDS	0.17	0.53
Total	1.74	0.53

Particulars	For the year ended 31 March, 2018 Rs. in Lakhs	For the year ended 31 March, 2017 Rs. in Lakhs
Note 27 Other expenses		
Insurance	1.03	0.76
Office Expenses	1.70	0.15
Printing and stationery	1.77	0.08
Advertisement Exps.	1.43	0.42
Business promotion	5.45	0.50
Legal and professional	9.13	5.02
Membership Fees	0.34	0.39
Miscellaneous expenses	0.37	0.08
Auditors Remuneration		
- statutory audit	0.50	0.50
- taxation matters	-	1.01
Bank Charges	0.09	0.03
Listing Fees	3.62	2.41
Demat Charges	0.01	0.01
Service tax Exp	3.01	0.01

Software exp	0.11	0.11
Security Expenses	1.32	2.80
Shilpalaya Redevelopment Exp	6.25	5.42
Power and fuel	3.69	0.66
Repairs and maintenance - Others	0.85	0.54
Maintenance Charge	1.18	1.13
Travel Exp	1.29	-
Telephone exp	0.56	-
Brokerage on sale of flat	5.35	-
Internet exp	0.47	-
Auda Charges	1.16	-
Municipal tax	1.02	-
ROC fees	-	0.30
Stamp duty for increase in capital	-	0.86
Donation Exps.	-	0.25
Total	51.70	23.44

Note 28 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	9.31
(b)	Company has received the bill of Rs.1168852/- from Uttar Gujarat Vij Company Limited towards use of electricity at site of Prerna Aura, Andej, Ta: Sanand, Dist: Ahmedabad. Company has went into appeal after paying Rs.350655/-.	8.18	8.18

Note 29 Additional information pursuant to the provisions of Companies Act 2013

Particulars

a	Value of imports calculated on CIF basis:	As at 31 March, 2018	As at 31 March, 2017
		Rs. in Lakhs	Rs. in Lakhs
	Raw materials, Components, Spare parts	NIL	NIL
b	Expenditure in foreign currency:	As at 31 March, 2018	As at 31 March, 2017
		Rs. in Lakhs	Rs. in Lakhs
	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, 2018	
		Rupees	%
	Raw materials	-	-
	Imported	-	-
	Indigenous		100.00
d	Earning in foreign currencies (on accrual basis)	As at 31 March, 2018	As at 31 March, 2017
		Rs. in Lakhs	Rs. in Lakhs
		NIL	NIL

Note 30 Disclosures in respect of projects under Guidance Note on "Accounting for Real Estate Transaction"			
	Particulars	As at 31 March, 2018	As at 31 March, 2017
		Rs. in Lakhs	Rs. in Lakhs
	Details of contract revenue and costs		
a	Contract Revenue	680.86	1,850.08
b	Contract cost incurred	653.27	1,484.95
c	Recognized profit and losses	680.86	1,215.64
d	Advance received	165.00	434.05
e	Retention money	-	-
f	Gross amount due from Customers for contract work	207.97	-
g	Gross amount due to Customers for contract work	-	-

Note 31: Segment Reporting:

Company has been carrying out construction activity and providing services of safe deposit vault. Since the business segment of safe deposit vault does not meet the basis criteria of treating the same as reportable segment, the management has decided to prepare the consolidated financial statement.

Note 32: Related party transactions
Details of related parties:

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
Associated Enterprise	M/s Prerna Infrabuild
Associated Enterprise up to 30-09-2017	M/s Shivam Prerna Infrabuild

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2018 and balances outstanding as at 31 March, 2018

	KMP	Associated Enterprise	Total
Managerial Remuneration:			
Vijay C Shah	12.00		12.00
Sanket V Shah	12.00		12.00
Nalini V Shah	12.00		12.00
<u>Prerna Infrabuild</u>			
Net of Contribution in Prerna Infrabuild/withdrawal		-10.63	-10.63
Interest earned on capital		10.63	10.63
Profit/(loss) from firm		-2.54	-2.54
<u>Shivam Prerna Infrabuild (up to 30-09-2017)</u>			
Net of Contribution in Prerna Infrabuild/withdrawal		-135.00	-135.00
Interest earned on capital		80.40	80.40
Profit/(loss) from firm		-0.27	-0.27

Note 33	Earnings Per Share		
	Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic & diluted earnings per share		
	PARTICULARS	31-Mar-2018	31-Mar-2017
		Rupees	Rupees
	Face Value Per Share	10	10
	Net Profit after Tax	117	110
	Weighted average Number of Shares	12042510	12042510
Note 34	Basic Earnings per Share	0.97	0.92
	Diluted Earnings per Share	0.97	0.92
Note 35	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.		
Note 35	First Time Adoption of Indian AS:		
	The Company has adopted ('IND AS') with effect from 1st April 2017 with comparatives being restated. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of ('IND AS') and Schedule III. The impact if any has been provided in the opening reserves of 1st April, 2016.		

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

For, Vijay Chauhan & Associates
Chartered Accountants
ICAI Firm Reg No: 136918W

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)

Proprietor M.N. 156563

Place : Ahmedabad

Date : 29.05.2018

Place : Ahmedabad

Date : 29.05.2018

Consolidated Financial statements

To,

The Members of

PRERNA INFRABUILD LIMITED

(Formerly known as Prerna Finsafe Limited)

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 2018, the consolidated Profit & Loss statement and consolidated Cash flow statement and the consolidated statement of Changes in Equity 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, cash flow of the group and consolidated changes in equity of the group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (‘IND AS’) 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 obtained by us 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 2018 and its consolidated profit and its cash flows and consolidated changes in equity for the year ended on that date.

Report on other Legal and Regulatory Requirements and Our Opinion:

2) 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) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with ('IND AS') specified 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 2018 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 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:
- iv. The consolidated financial statements does not have any pending litigations which would impact its financial position;
 - v. The Consolidated financial statements does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - vi. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Ahmedabad
Date: 29/05/2018

For, Vijay Chauhan & Associates.
Chartered Accountants
ICAI firm Reg No 136918W

Proprietor
(Vijay D Chauhan)
M.N. 156563

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 Company"). as of 31st March, 2018 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the 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 Company for the year ended 31st March, 2018, since it did not have any subsidiary, associate or jointly controlled companies which are incorporated in India as on that date.

Place: Ahmedabad

Date: 29/05/2018

For, Vijay Chauhan & Associates.

Chartered Accountants

ICAI firm Reg No 136918W

Proprietor

(Vijay D Chauhan)

M.N. 156563

PRERNA INFRABUILD LIMITED				
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018				
Particulars		Note No.	As at 31st March, 2018 Rs. in Lakhs	As at 31st March, 2017 Rs. in Lakhs
A ASSETS				
1 Non-current assets				
Property, plant and equipment	5	125.11	37.58	
Capital Work in progress		-	-	
Investment property	6	3.49	3.49	
Other intangible assets		-	-	
Financial assets		-	-	
Investments	7	939.08	-	
Loans		-	-	
Other financial assets		-	-	
Deferred tax assets (net)	8	1.41	(0.37)	
Other non-current assets	9	23.72	25.43	
			1,092.81	66.13
2 Current assets				
Inventories	10	1,686.45	4,581.47	
Financial assets				
Current investments				
Trade receivables	11	381.97	138.38	
Cash and cash equivalents	12	37.04	126.06	
Bank balance other than (iii) above				
Loans	13	791.27	-	
Current Tax Assets (net)	14	33.21	34.97	
Other Current Assets	15	91.01	615.91	
			3,020.95	5,496.80
TOTAL			4,113.76	5,562.93
EQUITY AND LIABILITIES				
1 Equity				
Equity Share Capital	16	1,204.25	1,204.25	
Other Equity	17	2,011.04	1,894.18	
			3,215.29	3,098.43
2 Non-current liabilities				
Other long-term liabilities	18	93.57	1,052.00	
			93.57	1,052.00
3 Current liabilities				
Short-term borrowings		-	-	
Other current liabilities	19	795.42	1,411.78	
Short-term provisions	20	9.48	0.72	
			804.90	1,412.50
TOTAL			4,113.76	5,562.93
Significant Accounting Policies	1-4			

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

For, Vijay Chauhan & Associates

Chartered Accountants

ICAI Firm Reg No: 136918W

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)

Proprietor M.N. 156563

Place : Ahmedabad

Date : 29.05.2018

Place : Ahmedabad

Date : 29.05.2018

PRERNA INFRABUILD LIMITED				
CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018				
Particulars		Note No.	As at 31 March, 2018 Rs. in Lakhs	As at 31st March, 2017 Rs. in Lakhs
1	Revenue from operations	21	1,623.75	2,469.13
2	Other income	22	19.59	25.39
3	Total revenue (1+2)		1,643.34	2,494.52
4	Expenses			
	(a) Cost of materials consumed	23	3,993.62	2,322.00
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	-2,732.74	-50.40
	(c) Employee benefits expense	25	113.18	38.35
	(d) Finance costs	26	27.81	0.68
	(e) Depreciation and amortisation expense		19.50	7.67
	(f) Other expenses	27	54.87	23.43
	Total expenses		1,476.24	2,341.72
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		167.10	152.80
6	Exceptional items			
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		167.10	152.80
8	Tax expense:			
	(a) Current tax		52.01	43.31
	(b) Tax relating to prior years		-	-
	(c) Deferred tax credit		-1.77	-1.02
9	Profit / (Loss) for the year (07 ± 8)		116.86	110.51
10	Earnings per share (of Rs.10/- each):			
	(a) Basic		0.97	0.92
	(b) Diluted		0.97	0.94
	Significant Accounting Policies	1-4		

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

For, Vijay Chauhan & Associates

Chartered Accountants

ICAI Firm Reg No: 136918W

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)

Proprietor M.N. 156563

Place : Ahmedabad

Date : 29.05.2018

Place : Ahmedabad

Date : 29.05.2018

PRERNA INFRABUILD LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	For the year ended 31 March, 2018 Rs. in Lakhs	For the year ended 31 March, 2017 Rs. in Lakhs
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	167.10	152.80
<u>Adjustments for:</u>		
Depreciation and amortisation	19.50	7.67
(Profit) / loss on sale / write off of assets	(0.02)	(0.10)
Finance costs	27.81	0.68
Interest income	(2.44)	(24.83)
Net (gain) / loss on sale of investments	(17.13)	
Rental income from investment properties		
Operating profit / (loss) before working capital changes	194.81	136.23
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	2,895.02	(3,541.10)
Trade receivables	(243.58)	(139.77)
Short-term loans and advances	(791.27)	1,629.93
Long-term loans and advances		(17.21)
Other current assets	526.66	3.31
Other non-current assets	1.71	(1.53)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other current liabilities except unpaid dividend	(616.36)	702.88
Other long-term liabilities	(958.43)	747.42
Short-term provisions	8.76	0.72
Cash generated from operations	1,017.32	(479.14)
Net income tax debited	52.01	43.31
Net cash flow from / (used in) operating activities (A)	965.31	(522.45)
B. Cash flow from investing activities		
Proceeds from increase in capital	0.00	61.43
Proceeds from sale of fixed assets	13.31	1.00
Purchase of Fixed assets	(120.28)	(23.91)
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	(921.95)	
Interest received	2.44	24.83
Dividend received		
	(1,026.48)	63.34
C. Cash flow from financing activities		
Repayment of other short-term borrowings		
Finance cost	(27.81)	(0.68)
Net cash flow from / (used in) financing activities (C)	(27.81)	(0.68)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(88.98)	(459.79)
Cash and cash equivalents at the beginning of the year	123.68	583.47
Cash and cash equivalents at the end of the year	34.70	123.68

Reconciliation of Cash and cash equivalents with the Balance Sheet:	
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	34.70
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements : Unpaid Dividend: Rs.2.35 Lakhs (Prev Yr 2.38 Lakhs)</i>	-
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 12	34.70
Cash and cash equivalents at the end of the year *	34.70
* Comprises:	
(a) Cash on hand	-
(c) Balances with banks	
(i) In current accounts	34.70
(iii) In deposit accounts with original maturity of less than 3 months	85.00
	34.70
	123.68

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, Vijay Chauhan & Associates

Chartered Accountants

ICAI Firm Reg No: 136918W

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)

Proprietor M.N. 156563

Place : Ahmedabad

Date : 29.05.2018

Place : Ahmedabad

Date : 29.05.2018

PRERNA INFRABUILD LIMITED							
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2018 (Rs. in Lakhs)							
Particulars	Equity Share Application	Equity Share Capital	Security Premium Account	Revaluation Reserve	General Reserve	Retained Earning	Total other equity
Balance as at 1st April 2016	20.48	1165.25	989.35	0.54	232.46	518.42	1740.77
Add: Share application received	61.43	-	-	-	-	-	-
Less: Share application money adjusted on issue of equity share	39.00	39.00	-	-	-	-	-
Less: Share application money adjusted with premium on issue of equity share	42.90		42.90	-	-	-	-
Add: Profit during the year	-	-	-	-	-	110.51	110.51
Balance as at 31-03-2017	-	1204.25	1032.25	0.54	232.46	628.93	1894.18
Add: Profit during the year						116.86	116.86
Balance as at 31-03-2018	-	1204.25	1032.25	0.54	232.46	745.79	2011.04

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

For, Vijay Chauhan & Associates

Chartered Accountants

ICAI Firm Reg No: 136918W

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)

Proprietor M.N. 156563

Place : Ahmedabad

Date : 29.05.2018

Place : Ahmedabad

Date : 29.05.2018

PRERNA INFRABUILD LIMITED
Notes to the Consolidation Financial Statements

	Particulars
	Summary of Significant accounting policies and other explanatory information:
1	<p>Nature of Principal Activities:</p> <p>Prerna Infrabuild Limited ('the company') is engaged primarily in the business of construction of residential and commercial complexes. The operation of the company span all aspects of real estate development, from the identification and acquisition of land, to land, to planning, execution, construction and marketing of projects. The Company is domiciled in India and its registered office is situated at Survey No "PRERNA", SURVEY NO.820/1, IN LANE OF PANCHVATI AUTO, S.G.ROAD, MAKARBA, AHMEDABAD.</p>
2	<p>Basis of accounting and preparation of financial statements</p> <p>These financial statements are prepared in accordance with Indian Accounting Standard ('IND AS'), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The ('IND AS') are prescribed under Section133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.</p> <p>Effective April 1, 2017, the Company has adopted all the ('IND AS') standards and the adoption was carried out in accordance with ('IND AS') 101 First time adoption of Indian Accounting Standards, with April 1, 2017 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.</p> <p>Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p>
3	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with ('IND AS') requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note no. 1.4. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.</p>
4	SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
a)	<p>Current and non-current classification: All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.</p>
b)	<p>Property, plant and equipment:</p> <p>Recognition and initial measurement</p> <p>Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset; benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.</p> <p>Subsequent measurement (depreciation and useful lives)</p> <p>Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on written down basis, computed on the basis of their useful lives prescribed in Schedule II of the Act.</p>
(c)	<p>Investment properties:</p> <p>Recognition and initial measurement</p> <p>Investment properties are properties held to earn rentals or measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates</p> <p>Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred. Since it is for investment no depreciation has been charged</p>

(d)	<p>Investment in equity instruments of subsidiaries, joint ventures and associates:</p> <p>Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per ('IND AS') 27 'Separate Financial Statements'.</p>
(e)	<p>Inventories</p> <p>Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreement to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.</p> <p>Construction work-in-progress of constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and all indirect cost attributed to it and is valued at lower of cost/ estimated cost and net realisable value.</p>
(f)	<p>Revenue recognition</p> <p>Revenue from real estate projects: Revenue from constructed properties for all projects is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transactions" ('Guidance Note'). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost.</p> <p>Share of profit/ loss from partnership</p> <p>Share of profit/ loss from firms in which the Company is a partner is accounted for in the financial year ending on (or immediately before) the date of the balance sheet.</p>
(g)	<p>Retirement Benefits to Employees:</p> <p>The laws relating to retirement benefits of employees are not followed by the company and the retirement benefits are accounted for on cash basis.</p>
(h)	<p>Taxation</p> <p>a. Current tax is determined on the profit for the year in accordance with the provisions of the Income tax Act, 1961.</p> <p>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.</p>
(i)	<p>Cash and cash equivalents</p> <p>Cash and cash equivalents comprise cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash</p>
(j)	<p>Provisions, Contingent Liabilities and Contingent Assets</p> <p>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.</p>

PRERNA INFRABUILD LIMITED											
Notes forming part of the consolidated financial statements											
Note-5 -Non-current assets Property, plant and equipment										Rs. In Lakhs	
Description of Assets	Gross block				Depreciation					Net Block	
	As at 1st April, 2017	Additions	Disposals	As at 31st March, 2018	As at 1st April 2017	For the year debit to P&L	for the year transferred to Works a/c	Deletion during the year	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2017
Buildings	5.75	15.51	-	21.26	1.80	0.88	-	-	2.68	18.58	3.95
Vehicles	39.18	94.69	7.54	126.33	12.91	16.50	-	1.13	28.28	98.06	26.27
Office Equipment	5.95	4.67	5.20	5.42	0.81	0.73	-	0.57	0.97	4.45	5.14
Computer	2.97	4.38	2.97	4.38	1.48	1.25	-	1.48	1.25	3.12	1.49
Furniture	0.81	1.03	0.81	1.03	0.08	0.13	-	0.08	0.13	0.90	0.73
Total	54.66	120.28	16.51	158.43	17.08	19.50	-	3.26	33.32	125.11	37.58

Particulars	As at 31 March, 2018 Rs. in Lakhs	As at 31 March, 2017 Rs. in Lakhs
Note 6 Non-current investments:		
(a) Terrace Rights at A-1103 Prerna Shikhar	0.50	0.50
(b) Property at Cellar-Prerna Arbour	2.99	2.99
Total	3.49	3.49
Note 7 Non-Current Investment:		
Investment in Mutual Fund		
(Prev Yr NIL) 2037.9240 units of DSP Blackrock Liquidity Fund of Rs. 2453.48 each	50.00	-
(Prev Yr NIL) 1999783.3230 units of Franklin Ultra Bond Fund of Rs. 23.42 each	468.33	-
(Prev Yr NIL) 1477.6220 units of HDFC Liquid Fund of Rs. 3383.82 each	50.00	-
(Prev Yr NIL) 28380.9970 units of ICICI Prudential Flexible Income of Rs. 317.11 each	90.00	-
(Prev Yr NIL) 63025.1840 units of ICICI Prudential St - Growth of Rs. 17.06 each	10.75	-
(Prev Yr NIL) 3210.7500 units of LIC MF Liquid Fund of Rs. 3114.54 each	100.00	-
(Prev Yr NIL) 1317.6100 units of SBI Insta Cash of Rs. 3794.75 each	50.00	-
(Prev Yr NIL) 1579.1900 units of Tata Liquid Fund of Rs. 3166.18 each	50.00	-
(Prev Yr NIL) 292293.8810 units of Franklin Templeton Liquid Fund of Rs. 23.95 each	70.00	-
Total	939.08	-
Note 8 Deferred Tax Assets:		
(c) Deferred tax assets	1.41	(0.37)
(On difference of depreciation as per books and IT)		
Total	1.41	(0.37)

Note 9 Other non-current assets:		
(b) Deposit with :		
Company's own		
VAT department	-	0.25
UGVCL - DEPOSIT	0.22	0.87
GIHED	10.00	10.00
(b) Rent receivable	1.39	1.39
(c) Advance for purchase of land	12.11	12.11
In the Books of M/s Prerna Infrabuild to the extent 50% share	-	0.04
In the Books of M/s Shivam Prerna Infrabuild to the extent 50% share	-	0.77
Total	23.72	25.43
Note 10 Inventories:		
(At lower of cost and net realisable value)		
Prerna Aura	-	14.92
Prerna RajVijay Tirth -WIP	-	272.31
Prerna Aartika-WIP (Phase 1)	1,455.09	885.74
Prerna Aartika-WIP (Phase 2)	231.36	-
Prerna Agam Scheme in the books of M/s Prerna Infrabuild to the extent of 50% share-WIP	-	753.17
Prerna Rajvi Alpines Scheme in the books of M/s Shivam Prerna Infrabuild to the extent of 50% share-WIP	-	2,655.33
Total	1,686.45	4,581.47

Particulars	As at 31 March, 2018 Rs. in Lakhs	As at 31 March, 2017 Rs. in Lakhs
Note 11 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	207.97	-
Unsecured, considered good	0.00	-
In the Books of M/s Prerna Infrabuild (50% share)	174.00	122.49
In the Books of M/s Shivam Prerna Infrabuild (50% share)		15.89
Total	381.97	138.38
Note 12 (a) Cash and cash equivalents:		
(a) Cash on hand		
In the Books of M/s Shivam Prerna Infrabuild (50% share)	-	0.35
(b) Balances with banks		
(i) In current accounts		
Company's own	33.53	12.99
In the Books of M/s Prerna Infrabuild (50% share)	1.17	15.92
In the Books of M/s Shivam Prerna Infrabuild (50% share)	-	9.42
Note 12 (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
(ii) In earmarked accounts		
- Unpaid dividend accounts	2.35	2.38
Total	37.04	126.06

Note 13 Current-loans			
(a) Loans and advances to employees			
Unsecured, considered good		-	-
Shivam Prerna Infrabuild		791.27	
Total		791.27	-
Note 14 Current- tax assets			
(a) Advance income tax (net of provisions 52.00 (As at 31 March, 2017 Rs.50.50) -		33.21	34.97
Unsecured, considered good			
Total		33.21	34.97
Note 15 Other current assets			
(a) Accruals:			
(i) Interest accrued on Bank Deposits		-	0.43
(b) Prepaid expenses - Unsecured, considered good :			
Company's own		2.01	0.30
In the Books of M/s Prerna Infrabuild (50% share)		0.34	6.09
(c) Balances with government authorities :			
Unsecured, considered good			
Service Tax Paid receivable-Company's own		25.01	41.27
GST credit -company own		59.54	-
In the Books of M/s Prerna Infrabuild (50% share)		1.75	-
In the Books of M/s Shivam Prerna Infrabuild (50% share)		-	3.02
(c) Other Advances - Unsecured, considered good :			
Company's Own:			
AUDA		-	0.26
Prerna Infrabuild (in excess of 50% share in loan)		1.88	508.60
(d) Advance to parties:			
Company's Own		0.49	9.65
Prerna Infrabuild (in excess of 50% share in loan)		-	20.66
In the Books of M/s Shivam Prerna Infrabuild (50% share)		-	25.64
Total		91.01	615.91

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Rs. in Lakhs	Number of shares	Rs. in Lakhs
Note:16 Share Capital				
(a) Authorised				
13000000 (P.Y. 8000000)Equity shares of Rs.10/- each with voting rights	13,000,000	1,300.00	13,000,000	1,300.00
(b) Issued, Subscribed and fully paid up				
Equity shares of Rs.10/- each with voting rights	12,042,510	1,204.25	12,042,510	1,204.25
Refer Notes (i) to (viii) below	12,042,510	1,204.25	12,042,510	1,204.25
(a) Reconciliation of number of shares				
Opening share	12042510		11652510	
Add: Shares issued during the year			390000	
Closing shares	12042510		12042510	

(b) List of shareholding more than 5% of the total number of shares issued by the company:				
Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Sanket Vijay Shah HUF	1806327	14.99	1657714	14.23
Nalini Vijay Shah	1789000	14.85	1338143	11.48
Grishma Alkeshbhai Shah	990000	8.22	990000	8.50
Alkeshbhai S Shah	990000	8.22	990000	8.50
Varsha Pradip Shah	-	-	922000	7.91

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.

Particulars	As at 31 March, 2018 Rs. in Lakhs	As at 31 March, 2017 Rs. in Lakhs
Note 17 Other Equity		
(a) Securities Premium Account:	1,032.25	1,032.25
(b) Revaluation Reserve:	0.54	0.54
(c) General Reserve:		
Opening balance	232.46	232.46
Closing balance	232.46	232.46
(d) Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	628.93	518.42
Add: Profit / (Loss) for the year	116.86	110.51
Closing balance	745.79	628.93
Total	2,011.04	1,894.18
Note 18 Other long-term liabilities :		
(a) Secured car loan	52.57	-
(Against hypothecation of car)		
(iii) (50%) Share in Unsecured Loan of Prerna Infrabuild.	41.00	54.50
(iv) (50%) Share in Unsecured Loan of Shivam Prerna Infrabuild.	-	997.50
Total	93.57	1,052.00
Note 19 Other current liabilities		
(a) Secured car loan	11.63	
(Against hypothecation of car)		
(b) Unpaid Dividends *	2.35	2.38
(c) Other payables:		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, TDS etc.)	0.83	1.26
(50%) Share in statutory dues payable of Shivam Prerna Infrabuild	-	1.01
(ii) Advances from customers		
Prerna RajVijay Tirth	165.00	200.39
Prerna Aartika	449.98	319.99
(50%) share in Prerna Infrabuild	-	155.82
(50%) share in Shivam Prerna Infrabuild	-	357.55
(iii) Others (specify nature)		
Sundry Creditors		
Company's own	23.29	52.87
(50%) share in Prerna Infrabuild	140.17	205.12
(50%) share in Shivam Prerna Infrabuild	-	103.39



PRERNA INFRABUILD LTD

Liability for Expenses		
Company's own	1.76	1.81
(50%) share in Prerna Infrabuild		7.75
Prerna Raj Vijay members Ass.(net of FD of Rs. 60 Lakhs)	0.41	-
(iii) Shortfall in 50% share in Capital of Shivam Prerna Infrabuild	-	2.45
	795.42	1,411.78
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2018		
Note 20 Short-term provisions		
(a) Provision for employee benefits:		
(i) Provision for bonus	2.84	0.37
(ii) Provision for leave encashment	2.95	0.35
(b) Other Provision		
(i) Provision for Exp	3.69	
Total	9.48	0.72
Note 21 Revenue from operations:		
(a) Sale of flats (Refer Note (i) below):	1,500.81	2,281.15
(b) Profit from F & O transaction (Refer Note (ii) below)		-
(C) Profit from Speculative Transaction		-
(d) Interest from partnership firm	122.94	188.84
(e) Profit of partnership firm	-	(0.86)
(b) Sale of services (Refer Note (ii) below)	-	-
Total	1,623.75	2,469.13

Note:		
(i) Sale of plots comprises:		
Manufactured goods		
(i) Sale of flat at "Prerna RajVijay Scheme)	674.86	1,215.64
(i) (50 % share) in Sale of flat at "Prerna Aagam Scheme of M/s Prerna Infrabuild)	819.95	1,065.51
(ii) Profit from F&O business		-
(iii) Profit from intraday trading of shares		-
Sale of Prerna Aura Land	6.00	-
Total - Sale of manufactured goods	1,500.81	2,281.15
Note 22 Other income		
(a) Interest income (Refer Note (i) below):		
Company's Own	2.04	23.66
(50% share) in M/s Prerna Infrabuild	0.38	0.37
(50% share) M/s Shivam Prerna Infrabuild	0.03	0.79
(b) Net gain on sale of		
Current investments:		
Short Term Investment in Share & M. Fund without STT	17.13	
(50% share) in M/s Prerna Infrabuild		
Insurance Claim		0.45
Profit on sale of motor car	0.02	0.10
Total	19.59	25.37
Note (i) Interest income comprises:		
Interest from banks on:		
-Fixed Deposits		24.83
Total - Interest income	-	24.83
(c) Other non-operating income comprises:		
Rental income from investment properties		
Miscellaneous income	-	-
(50% share) in M/s Prerna Infrabuild		0.02
Total - Other non-operating income	-	0.02
Total - Other income (a+b+c)	19.59	25.39

Note 23. Cost of materials consumed:		
Opening Stock:		
Add: Purchases and other project Exp.		
Prerna Infrabuild Limited	998	1,345.25
(50% share in) M/s Prerna Infrabuild	23.12	329.25
(50% share) M/s Shivam Prerna Infrabuild	2,972.43	647.50
Sub Total	3,993.62	2,322.00
Less: Closing stock	-	-
Cost of material consumed	3,993.62	2,322.00
Material consumed comprises:		
Prerna RajVijay Tirth	200.76	1,069.49
Prerna Aartika	797.32	275.76
(50% share in) Prerna Aagam site	23.12	329.25
(50% share in) Prerna Rajvi Alpines site	2,972.43	647.50
Total	3,993.62	2,322.00

Note 24.Changes in inventories of finished goods, work-in-progress and stock-in-trade:		
Inventories at the end of the year:		
Prerna Aura Plot		14.92
Work-in-progress		
Prerna Raj Vijay Tirth Project		272.31
Prerna Aartika Project (Phase1)	1,455.09	885.74
Prerna Aartika Project (Phase2)	231.36	
(50 % share) in M/s Prerna Infrabuild -Firm		
Prerna Aagam Scheme	-	753.17
(50% share) M/s Shivam Prerna Infrabuild		
Prerna Rajvi Alpines scheme up to 30-09-17	5,627.76	2,655.33
	7,314.21	4,581.47
Inventories at the beginning of the year:		
Prerna Aura Plot	14.92	14.92
Work-in-progress		
Prerna Raj Vijay Tirth Project	272.31	415.46
Prerna Aartika Project (phase1)	654.38	609.98
Prerna Aartika Project (Phase2)	231.36	
(50 % share) in M/s Prerna Infrabuild -Firm		
Prerna Aagam Scheme	753.17	1,482.88
(50% share) M/s Shivam Prerna Infrabuild		
Prerna Rajvi Alpines scheme	2,655.33	2,007.83
	4,581.47	4,531.07
Net (increase) / decrease	(2,732.74)	(50.40)

Note 25 Employee benefits expense		
Salaries and wages	63.91	1.51
Directors Remuneration	36.00	36.00
Staff welfare expenses	2.73	0.84
Bonus	4.73	
Other perks to directors	1.65	
Leave Salary	4.16	
Total	113.18	38.35

Note 26 Finance costs		
(a) Interest expense on FD Overdraft.		
(i) Overdraft	-	-
(ii) Others		
- Interest On TDS		
Company's own	0.17	0.53
(50% share) in Prerna Infrabuild	25.98	0.04
(50% share) in Shivam Prerna Infrabuild	0.09	0.11
- Interest on car loan-Company's own	1.28	
- Interest on service tax-Company's own	0.29	
Total	27.81	0.68

Note 27 Other expenses		
Insurance	1.03	0.76
Office Expenses	1.71	0.15
Printing and stationery	1.86	0.08
Advertisement Exps.	1.43	0.42
Business promotion	5.45	0.50
Legal and professional	9.13	5.02
Membership Fees	0.34	0.39
Miscellaneous expenses	0.38	0.08
Auditors Remuneration		
- statutory audit	0.50	0.50
- taxation matters	0.05	1.01
Listing Fees	3.62	2.41
Demat Charges	0.01	0.02
Bank Charges	0.09	0.03
Service tax Exp including interest	3.01	0.01
Software exp	0.11	0.11
Security Expenses	1.32	2.80
Shilpalaya Redevelopment Exp	6.25	5.42
Power and fuel	4.60	0.66
Repairs and maintenance - Others	0.85	0.54
Maintenance Charge	1.18	1.13
Travel Exp	1.29	-
Telephone exp	0.56	-
Brokerage on sale of flat	5.35	-
Internet exp	0.47	-
Auda Charges	1.16	-
Municipal tax	1.02	-
GST Exp	0.20	-
STT Exp	0.00	-
Loss on sale of assets	1.92	-
Donation Exps.		0.25
Stamp duty for increase in capital		0.86
ROC fees		0.30
Loss on sale of assets		
Total	54.87	23.43

Note 28 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.13.31/- Lakhs Company has provided Rs.4/- Lakhs	9.31
(b)	Company has received the bill of Rs.11.68/- Lakhs from Uttar Gujarat Vij Company Limited towards use of electricity at site of Prerna Aura, Andej, Ta: Sanand, Dist: Ahmedabad. Company has gone into appeal after paying Rs.3.51/- Lakhs.	8.18

Note 29 Additional information pursuant to the provisions of Schedule III to the companies Act 2013			
	Particulars		
a	Value of imports calculated on CIF basis:	As at 31 March, 2018	As at 31 March, 2017
		Rs. in Lakhs	Rs. in Lakhs
	Raw materials, Components, Spare parts	NIL	NIL
b	Expenditure in foreign currency:	As at 31 March, 2018	As at 31 March, 2017
		Rs. in Lakhs	Rs. in Lakhs
	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, 2018	
		Rs. in Lakhs	%
	Raw materials	-	-
	Imported	-	-
	Indigenous	-	-
d	Earning in foreign currencies (on accrual basis)	As at 31 March, 2018	As at 31 March, 2017
		Rs. in Lakhs	Rs. in Lakhs
		NIL	NIL

Note 30 Disclosures in respect of projects under Guidance Note on "Accounting for Real Estate Transaction"			
	Particulars	As at 31 March, 2018	As at 31 March, 2017
		Rs. in Lakhs	Rs. in Lakhs
	Details of contract revenue and costs		
a	Contract Revenue	1,581.81	2,281.15
b	Contract cost incurred	3,993.62	2,271.57
c	Recognised profit and losses	1,581.81	9.58
d	Advance received	614.98	589.87
e	Retention money	-	-
f	Gross amount due from Customers for contract work	381.97	-
g	Gross amount due to Customers for contract work	-	-

Note 31: 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 32: Related party transactions

Details of related parties:

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
Associated Enterprise	M/s Prerna Infrabuild
Associated Enterprise up to 30-09-2017	M/s Shivam Prerna Infrabuild
Note: Related parties have been identified by the Management.	

Details of related party transactions during the year ended 31 March, 2018 and balances outstanding as at 31 March, 2018			
Particulars	KMP	Associated Enterprise	Total
Managerial Remuneration:			
Vijay C Shah	12.00		12.00
Sanket V Shah	12.00		12.00
Nalini V Shah	12.00		12.00
<u>Prerna Infrabuild</u>			
Net of Contribution in Prerna Infrabuild/withdrawal		-10.63	-10.63
Interest earned on capital		10.63	10.63
Profit/(loss) from firm		-2.54	-2.54
<u>Shivam Prerna Infrabuild (up to 30-09-2017)</u>			
Net of Contribution in Prerna Infrabuild/withdrawal		-135.00	-135.00
Interest earned on capital		80.40	80.40
Profit/(loss) from firm		-0.27	-0.27

Note 33	Earnings Per Share		
	Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic & diluted earnings per share		
	PARTICULARS	31-Mar-2018	31-Mar-2017
		Rupees	Rupees
	Face Value Per Share	10	10
	Net Profit after Tax	117	111
	Weighted average Number of Shares	12042510	12042510
Note 34	Basic Earnings per Share	0.97	0.92
	Diluted Earnings per Share	0.97	0.94
Note 34	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.		

Note 35	First Time Adoption of Indian AS:
	The Company has adopted ('IND AS') with effect from 1st April 2017 with comparatives being restated. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of ('IND AS') and Schedule III. The impact if any has been provided in the opening reserves of 1st April, 2016.

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

For, Vijay Chauhan & Associates

Chartered Accountants

ICAI Firm Reg No: 136918W

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)

Proprietor M.N. 156563

Place : Ahmedabad

Date : 29.05.2018

Place : Ahmedabad

Date : 29.05.2018

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	31/03/2018	30/03/2018
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	50,000/-	Nil
ii. Extend of Holding % (in percentage)	50%	Nil
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	50,000/-	Nil
7. Profit / Loss for the year		
i. Considered in Consolidation	(2,53,945.83)	(6621)
ii. Not Considered in Consolidation	Nil	Nil

* The Company has withdrawn partnership with Joint Venture Shivam Prerna Infrabuild w.e.f. 30/09/2017

- 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. – Shivam Prerna Infrabuild

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 : 29.05.2018

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 : _____

DP Id : _____

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

Name : _____

Address : _____

E-mail Id : _____ Signature: _____ or failing him.

Name : _____

Address : _____

E-mail Id : _____ Signature: _____ or failing him.

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 **30TH Annual General Meeting** of the Company, to be held on the **27th day of September, 2018 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. To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended 31st March, 2018, the Balance Sheet as on that date and the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Smt. Nalini V. Shah (DIN: 00119538) who retires by rotation and being eligible, offers herself for reappointment.

Signed this _____ day of _____ 20__

Signature of shareholder _____

Signature of Proxy holder(s) _____

₹ 1.00
Revenue
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.

Annual General Meeting: September 27, 2018 AT 10.30 A.M.

ATTENDANCE SLIP

DP ID* _____

Client ID* _____

Folio No. _____

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 **30TH 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 27th day of September, 2018.**

Signature of Shareholder / Proxy

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



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.



Tel : 079 - 26925653
Email : info@prernagroup.com
Website: www.prernagroup.com



PRERNA RAJVIJAY TIRTH 24 TIRTHANKAR DERASAR & WORLD'S FIRST NAV GRAH DERASAR AT SANAND



24 Tirthankar Derasar



Nav Grah Derasar



PRERNA DHAM AT SATELLITE





Prerna Infrabuild Limited - Prahladh Nagar



Doctor House - C .G Road



Prerna Tirth 1 - Satellite



Prerna Tirth 2 - Satellite



Prerna Arcade - C .G Road



Prerna Farm - Prahladh Nagar



Prerna Arbour - C .G Road



Prerna Viraj 1 - Satellite



Prerna Viraj 2 - Satellite



Prerna Shikhar

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.