



Prerna
Aartika

Prerna Infrabuild Limited

31st Annual Report
2018 - 2019



**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

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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 & CFO**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)

1st Floor, Suratwala Gaj House,
Opp. Haja Patel ni Pole, Opp The
Raymond Shop, Relief Road,
Kalupur, Ahmedabad-380001**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**"Prerna"**, Survey No. 820/1,

In Lane of Panchvati Auto,

Opp. Anand Dham Derasar,

S. G. Highway, Makarba,

Ahmedabad - 380 058.

Tel : 079 – 26925653

Email : info@prernagroup.com

Website : www.prernagroup.com

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** Prerna Tirth

Road Branch, Satellite

Ahmedabad- 380 015

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Company will be held at the Registered office of the Company situated at 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Ahmedabad-380058 on Thursday, 26th September, 2019 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, 2019, the Balance Sheet as on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Mr. Vijay Chandulal Shah (DIN: 00038062) as Director of the Company, who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS

3. RE-APPOINTMENT OF MR. MAHENDRA KANTIBHAI GOSALIA AS AN INDEPENDENT DIRECTOR

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

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Mahendra Kantibhai Gosalia (DIN 02279850), who was appointed as an Independent Director at the 26th Annual General Meeting of the Company and who holds office up to 25-09-2019 and is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under and Regulation 16(1)(b) of SEBI Listing Regulations and has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from 26/09/2019.”

4. RE-APPOINTMENT OF MR. KIRAN HIRALAL SHAH AS AN INDEPENDENT DIRECTOR

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

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing



Regulations”), as amended from time to time, Mr. Kiran Hiralal Shah (DIN 02725833), who was appointed as an Independent Director at the 26th Annual General Meeting of the Company and who holds office up to 25-09-2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from 26/09/2019.”

Date: 13.08.2019

Place: Ahmedabad

By order of the Board of Directors

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. Additional information of Mr. Vijay Chandulal Shah pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard on General Meetings (SS in respect of Directors seeking reappointment at the AGM, is provided in the Explanatory Statement annexed herewith.
3. 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.
4. A Route Map along with Prominent Landmark for easy location to reach the venue of the AGM is annexed with the Notice of AGM.
5. Incomplete proxy forms are considered to be as invalid and the proxy so appointed shall not be entitled to vote on the resolution(s) in the AGM. A proxy holder needs to show his identity at the time of attending the Meeting. Further, in case if the Company receives multiple proxies for the same holding of a member, the proxy which is dated last shall be considered to be as valid, if it is not dated then all the proxies so send by the member shall considered to be as invalid.
6. In case of joint holders attending the Meeting, only the member whose name appears to be first will be entitled to vote.
7. As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form and those who are holding physical shares shall send the same to the Registrar and Share Transfer Agent – Bigshare Services Pvt. Ltd. (the 'RTA').
8. Members holding shares in physical form are requested to promptly notify in writing any changes in their address including mailing address/bank account details to the R&T Agents M/s. Bigshare Services Pvt Ltd Address: 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road Marol, Andheri East Mumbai 400059
9. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2019 to 26th September, 2019 (both days inclusive).
10. 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.

11. 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.
12. Members, who have not registered their e-mail addresses so far request you to register as soon as possible with the Company/ DPs.
 - For Members, who have not registered their email address, physical copies of the Annual Report with the Notice of the AGM (along with Proxy Form, Attendance Slip and Route Map to the AGM Venue) are being sent through permitted mode.
 - We urge members to support our commitment to environmental protection by choosing to receive Notices, Annual Reports and other documents / communications through electronic mode by updating your email addresses with the Company or DPs.
13. 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).
14. All documents referred to in the Notice and Explanatory Statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered office of the Company during office hours on all working days between 10.00 a.m. to 5.00 p.m. from the date of hereof up to the date of the Annual General Meeting.
15. 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
16. 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.
17. Members who have acquired shares after the dispatch of the Annual Report and before the Cut-off date may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. A person who is not a member as on the Cut-off date should treat this notice for the information purpose only.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.



I. Voting Instructions :

- (i) The voting period begins on 23rd September, 2019 at 9:00 a.m. and ends on 25th September, 2019 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2019 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, 2019.
- b) Mr. Pinakin Shah, Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- c) The Scrutinizer shall immediately, after the conclusion of voting, after the Annual General Meeting, count the votes cast at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the company and make, not later than three days of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Chairman or person authorised by him in writing shall declared the results of the voting forthwith.



- d) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.pernagroup.com and on the website of CDSL www.evoting.cdsl.com immediately after the result is declared by the Chairman.
- e) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- f) Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Bigshare Services Private Limited/Investor Service Department of the Company immediately.
- g) The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to M/s. Bigshare Services Private Limited/ Investor Service Department of the Company.
- h) Members desiring any information relating to the accounts are requested to write to the Company at least seven days in advance so as to enable the management to keep the information ready.
- i) The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.

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, 3 & 4 of the accompanying Notice:

ITEM NO. 2

DETAILS OF DIRECTOR RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

NAME OF DIRECTOR	VIJAY CHANDULAL SHAH
Date of Birth	14/01/1949
Qualification	B. COM
Expertise in specific Functional areas	Entrepreneur
Director in other Public Companies	NIL
Chairman/ Member of Committees of other company	Members- NIL Chairman- NIL
No of shares held in the Company	1,25,000

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

ITEM NO. 3 and 4

Reappointment of Independent Director

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors propose the re-appointment of Mr. Mahendra Kantibhai Gosalia (DIN: 02279850) and Mr. Kiran Hiralal Shah (DIN: 02725833) as Independent Director, for a second term of five years from 26th September, 2019, not liable to retire by rotation. Mr. Mahendra Kantibhai Gosalia and Mr. Kiran Hiralal Shah were appointed as Independent Directors at the 26th Annual General Meeting ("AGM") of the Company and held office up to 25th September, 2019.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given their background, experience and contribution, the continued association of Mr. Mahendra Kantibhai Gosalia and Mr. Kiran Hiralal Shah would be beneficial to the Company and it is desirable to continue to avail their services as an Independent Directors.

The Company has received a declaration from them to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge duties.

In the opinion of the Board, they fulfill the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Brief Profile of Mr. Mahendra Kantibhai Gosalia

NAME OF DIRECTOR	MAHENDRA KANTIBHAI GOSALIA
Date of Birth	17/12/1941
Qualification	Mechanical Engineer
Director in Other Public Company	NIL
Chairman/ Member of Committees of other company	Member- NIL Chairman- NIL
No of shares held in the Company	NIL

Brief Profile of Mr. Kiran Hiralal Shah

NAME OF DIRECTOR	KIRAN HIRALAL SHAH
Date of Birth	17/01/1946
Qualification	Architect B.E. Civil
Director in Other Public Company	NIL
Chairman/ Member of Committees of other Company	Member- NIL Chairman- NIL
No of shares held in the Company	NIL

Date: 13/08/2019

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



DIRECTORS' REPORT

To,

The members of

PRERNA INFRABUILD LIMITED

Dear Members,

Your Directors have pleasure in presenting the 31st Director's Report of your Company together with the Audited Statement for the financial year ended, 31st March, 2019.

The summary of operating results for the year ended 31st March, 2019 is given below:

1. **FINANCIAL HIGHLIGHTS**

(Rupee in Lakh)

Particulars	Current Year	Previous Year
Sales	1539.12	801.19
Other Income	102.31	19.17
Total Income	1641.43	820.36
Depreciation	35.35	19.50
Tax		
Current Tax	29.52	52.01
Deferred Tax	(4.23)	(1.77)
Profit/(Loss) after Tax	47.86	116.86
Earnings per share (Rs.) : Basic	0.40	0.97
Earnings per share (Rs.) : Diluted	0.40	0.97

2. **STATE OF COMPANY'S AFFAIRS**

Income from operations during the financial year ended 31st March 2019 was at Rs 1539.12 Lakhs as against Rs 801.19 Lakhs representing an increase of 52.05% over the previous year. Profit after Tax for the year under review amounted to Rs 47.86 Lakhs as against Rs 116.89 Lakhs in the previous year representing decrease of 40.95%.

3. **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.

4. **DIVIDEND**

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

5. TRANSFER TO RESERVES

The Board of Directors proposed to carry **Nil** amount to General Reserve Account and an amount of Rs. 47.86 Lakhs has been retained in the profit & loss account.

6. MANAGEMENT DISCUSSION & ANALYSIS

A report on Management Discussion and Analysis, as required in terms of Regulation 34(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, forms part of this report and it deals with the Business Operations and Financial Performance, Research & Development Expansion & Diversification, Risk Management, Marketing Strategy, Safety & Environment, significant changes in key financial ratios etc. in **Annexure-A**.

7. 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.

8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has One Associate Firm viz. M/S Perna Infrabuild as on 31st March, 2019. There are no subsidiary companies or joint venture companies within the meaning of Section 2(87) of the Companies Act, 2013 ("Act").

9. 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.

10. MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES

The information on meetings of the Board of Directors and Committees as held during the financial year 2018-19 is provided under clause 2 (b) of the Corporate Governance Report.

11. 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, 2019 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.

12. INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors of the Company met on 06th February, 2019, 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.

13. DIRECTORS & KEY MANAGERIAL PERSONAL

Director Retiring by rotation

Mr. Vijay Chandulal Shah (holding DIN 00038062) retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Reappointment of Independent Director.

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors propose the re-appointment of Mr. Mahendra Kantibhai Gosalia (DIN: 02279850) and Mr. Kiran Hiralal Shah (DIN: 02725833) as Independent Director, for a second term of five years commencing from 26/09/2019., not liable to retire by rotation. Mr. Mahendra Kantibhai Gosalia and Mr. Kiran Hiralal Shah were appointed as an Independent Directors at the 26th Annual General Meeting ("AGM") of the Company and held office up to September 25th, 2019.

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed there under and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). There has been no change in the circumstances affecting their status as independent directors of the Company.

14. 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 as an **Annexure- E** to this Report.

**15. PERFORMANCE EVALUATION**

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations 2015, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. The detailed information in this regard has been given in the Corporate Governance Report.

16. LISTING

The Equity shares of the Company are listed at Bombay Stock Exchange. The Company has paid listing fees to the Stock Exchange for the year 2018-19.

17. DEPOSITS

Your Company has not accepted any deposit and as such no amount of principal and interest were outstanding as at the Balance Sheet date.

18. RISK MANAGEMENT

The Company is exposed to various business risks. These risks are driven through external factors like economic environment, competition, regulations etc. The Company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor business and non-business risks. The Audit Committee and Board periodically review the risks and suggest steps to be taken to manage/mitigate the same through a properly defined framework. During the year, a risk analysis and assessment was conducted, and no major risks were noticed, which may threaten the existence of the Company.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee for the FY 2018-19.

20. 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 an Associate (M/S. Perna Infrabuild) in the prescribed form AOC-1 is annexed to this Annual Report.



21. STATUTORY AUDITORS AND AUDITORS REPORT

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.

Statutory Auditors were paid Rs. 50,000 as Audit Fees during the year under review.

The statutory auditors report is annexed to this annual report. They have not reported any incident of fraud to the Audit Committee of the Company during the year under review

22. SECRETARIAL AUDITOR

M/s Pinakin Shah & Co, Practicing Company Secretary has been appointed as the Secretarial Auditor of the Company for the financial year 2018-19 as required under Section 204 of the Companies Act 2013 and Rules there under. The Secretarial Audit Report for the financial year ended March 31st, 2019 is annexed herewith marked as **Annexure D** 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.

23. COMMITTEES OF THE BOARD

Currently the Board has Three Committees:

- a. Audit Committee,
- b. Stakeholders' Relationship Committee,
- c. Nomination & Remuneration committee.

A detailed note on the Board and its committees, composition and compliances, as per the applicable provisions of the Act and Rules is provided under the Corporate Governance Report.

24. DISCLOSURE REGARDING MAINTENANCE OF COST RECORDS

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

25. 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 2019.

**26. EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the Company is annexed herewith as **Annexure-C** to this Report and also available on www.pernagroup.com.

27. 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 B**.

28. INSURANCE

All the insurable interest of the Company, including Inventories, Buildings, Machinery etc., is adequately insured.

29. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions done by the Company during the financial year were at arm's length and in ordinary course of business. All related party transactions were reviewed and approved by the Audit Committee. During the financial year 2018-19, your Company has not entered into any material related party transaction as per the SEBI Listing Regulations with any of its related parties. Disclosures pursuant to the Accounting Standards on related party transactions have been made in the notes to the Financial Statements. As there were no related party transactions which were not in the ordinary course of the business or not on arm's length basis and also since there was no material related party transaction as stated above, disclosure under Section 134(3) (h) in Form AOC-2 of the Companies Act, 2013 is not applicable.

30. 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.

31. 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.

32. 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.

33. NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, senior Management and their Remuneration including criteria for determining qualifications, positive attributes, Independence of a director. The details of the Nomination and

Remuneration Policy are covered in the Corporate Governance Report. The said policy has also been uploaded on the Company's website www.prernagroup.com.

34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

A. Conservation of Energy

Since the Company does not carry out any manufacturing activity, the particulars regarding conservation of energy, technology absorption and other particulars as required by the Companies (Accounts) Rules, 2014 are not applicable.

B. Technology Absorption

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

35. FOREIGN EXCHANGE EARNINGS AND OUT GO

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

36. 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**

37. INTERNAL FINANCIAL CONTROLS

According to Section 134(5) (e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. The Company has a well-placed, proper and adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly.

38. INTERNAL CONTROL 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 audits of the Company are regularly carried out to review the internal control systems. The Audit Reports of Internal Auditor along with their recommendations and implementation contained therein are regularly reviewed by the Audit Committee of the Board. Internal Auditor has verified the key internal financial control by reviewing key controls impacting financial reporting and overall risk management procedures of the Company and found the same satisfactory. It was placed before the Audit Committee of the Company.

39. 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.

40. 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 2018-2019. The Company has also constituted an Internal Complaints Committee to consider and to redress complaints of sexual harassment.

41. DETAILS OF FRAUDS REPORTED BY THE AUDITORS

During the year under review, neither the Statutory Auditor nor the secretarial auditor have reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees.

42. ACKNOWLEDGEMENT

The Directors place on record their sincere appreciation for the dedication, hard work and commitment of the employees at all levels and their significant contribution to your Company's growth. Your company is grateful to the Distributors, Dealers, and Customers for their support and encouragement. Your Directors thank the

Banks, Financial Institutions, Government Departments and Shareholders and look forward to having the same support in all our future endeavours.

Date: 13/08/2019
Place: Ahmedabad

For, and on behalf of the Board

Vijay C Shah
Chairman and Managing Director
DIN: 00038062

ANNEXURE-A **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

As per estimates released by the Central Statistics Organisation (CSO), India's gross domestic product (GDP) is growing by 7% in FY 2018-19, tad lower than 7.2% witnessed in FY 2017-18. Economic growth witnessed in the second half of the fiscal year, led a slowdown in agriculture, weaker consumer spending and investments, and a marked slowdown in the manufacturing sector. Growth can perk up by macro-economic policies on both fiscal and monetary fronts.

The year 2018 witnessed a fair revival in the residential market, primarily buoyed by new launches and sales in the affordable housing sector, which is projected to continue to drive market growth in 2019. The key growth driver is the transparency brought about by policy implementation, augmenting buyer sentiments and bringing back investors. The main focus continued to be on ensuring affordable housing, balancing the impact of the Goods & Services Tax (GST) and improving sales, while also witnessing the fallout of the liquidity crisis of NBFCs

2. OPPORTUNITIES

Demand in commercial Real Estate has been high with rental yield going up in certain markets. Affordable and mid-income segments are likely to have better sales against the luxury category.

The budget 19-20 announced an additional deduction of Rs. 1.5 Lakhs on repayment of home loans against certain conditions, In other words, total deduction of Rs. 3.5 Lakhs in taxable income is provided to buy property upto Rs. 45 lakhs for self-occupying.

3. THREATS

The sector is grappling with liquidity deficit in the aftermath of IL & FS payment default, high Cost of Capital, and string of stalled projects.

4. 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.

Unfavourable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, land use, project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

Real estate is a capital and labour-intensive industry, thus a rise in cost of labour coupled with shortage creates issues in development of the project. Furthermore, unfair practices of certain sections of distributors and the cement industry by raising the price create issues in project completion.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's policies and procedures take into account the design, implementation and maintenance of adequate internal financial controls, keeping in view the size and nature of the business. The system ensures adherence to accounting standards, compliance to various statutes, company policies and procedures and effective usage of resources and safeguarding of assets.

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.

6. DISCUSSION ON FINANCIAL PERFORMANCE

Net revenue is **Rs1539.12 Lakhs** over the previous year. The Company has earned Profit of **Rs. 47.86 Lakhs** in 2018-19.

7. SIGNIFICANT DEVELOPMENTS IN HUMAN RESOURCES

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

8. 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: 13/08/2019
Place: Ahmedabad

For, and on behalf of Board

Shri Vijay C Shah
Chairman and Managing Director
DIN: 00038062

**ANNEXURE-B
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 2018-19 (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 2018-19: 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 EMPLOYEES

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 Employees 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-C
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2019
[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 M/s Prerna Infrabuild, a partnership firm, to develop residential Project.

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :
i. Category - wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	4429327	-	4429327	36.78	5030093	-	5030093	41.77	4.99
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	4429327	-	4429327	36.78	5030093	-	5030093	41.77	4.99
(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)	4429327	-	4429327	36.78	5030093	-	5030093	41.77	4.99
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) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-



PRERNA INFRA BUILD LTD

2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	55183	7000	62183	0.52	37837	7000	44837	0.37	(0.15)
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	957636	369200	1326836	11.02	907351	360100	1267451	10.52	(0.50)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	6003435	75300	6078735	50.47	5604843	75300	5604905	47.17	(3.30)
c) Others (specify)	145429	-	145429	1.21	19986	-	19986	0.17	(1.04)
Sub-total (B)(2):-	7161683	451500	7613183	63.22	7012417	442400	7012417	58.23	(4.99)
Total Public Shareholding (B)=(B)(1)+(B)(2)	7161683	451500	7613183	63.22	7012417	442400	7012417	58.23	(4.99)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	11591010	451500	12042510	100	11600110	442400	12042510	100	0.00

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Niyati Shah	1000	0.01	0	1000	0.01		-
2	Sanket Shah	1,25,000	1.03	0	1,32,468	1.10		0.07
3	Swetal Vijay Shah	1000	0.01	0	5,61,320	4.66		4.65
4	Vijay Chandulal Shah	1,25,000	1.04	0	1,32,468	1.10		0.06
5	Shah Vijay Chandulal (HUF)	5,82,000	4.83	0	5,90,083	4.90		0.07
6	Nalini Shah	17,89,000	14.86	0	18,06,377	15.00		0.14
7	Sanket V Shah (HUF)	18,06,327	15.00	0	18,06,377	15.00		-

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 Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares
1	Niyati Shah	Promoter	1000	0.01	0	1000	0.01	0
2	Sanket Shah	Promoter	1,25,000	1.03	0	1,32,468	1.10	0
3	Swetal Vijay Shah	Promoter	1000	0.01	0	5,61,320	4.66	0
4	Vijay Chandulal Shah	Promoter	1,25,000	1.04	0	1,32,468	1.10	0
5	Shah Vijay Chandulal (HUF)	Promoter	5,82,000	4.83	0	5,90,083	4.90	0
6	Nalini Shah	Promoter	17,89,000	14.86	0	18,06,377	15.00	0
7	Sanket V Shah (HUF)	Promoter	18,06,327	15.00	0	18,06,377	15.00	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		Shareholding at the end of the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	GrishmaAlkeshbhai	Public	990000	8.2209	990000	8.2209
2	AlkeshSubodhchandra	Public	990000	8.2209	990000	8.2209
3	VarshaPradip Shah	Public	461128	3.8292	339439	2.8187
4	Shah DhirenAhendrakumar	Public	200000	1.6608	200000	1.6608
5	AlkaKiran Shah	Public	152000	1.2622	132000	1.0961
6	AnkurMahendrabhai Shah	Public	100000	0.8304	100000	0.8304
7	Yamini Ankit Shah	Public	100000	0.8304	100000	0.8304
8	Anita Shah	Public	100000	0.8304	100000	0.8304
9	ArpanaLimbachia	Public	195000	1.6193	100000	0.8304
10	Sachin Ramesh Mhatre	Public	97710	0.8114	97710	0.8114

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	0.017
3	Nalini Vijay Shah	Whole-Time director	1338143	11.11	1806377	15.00
4	Sanket Vijay Shah	Managing director	125000	1.04	1806377	15.00
5	Vijay Chandulal Shah	Managing director	125000	1.04	132468	1.10

V. INDEBTEDNESS : NIL
REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager/ Directors

SRN	Particulars of Remuneration	Name of MD/WTD/ Manager/Director			Total Amount
1	Gross salary	Vijay Shah (Managing Director & CFO)	Sanket Shah (Executive Director)	Nalini Shah (Executive Director)	
	a) Salary as per provisions contained in Section 17(1) of the Income tax Act, 1961	12,00,000/-	12,00,000/-	12,00,000/-	36,00,000/-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
5	Total (A)	12,00,000/-	12,00,000/-	12,00,000/-	36,00,000/-

B. Remuneration to other Directors

Particulars of Remuneration	NIL
Director	
-Fees for attending Board/ Committee Meetings	
-Commission	
-Others, please specify	
Total	

C. Remuneration to key managerial personnel other than MD/ Manager/ WTD:NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL

**ANNEXURE-D
FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019
(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, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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, 2019 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: 13/08/2019
Place: Ahmedabad

Pinakin Shah & Co.

Pinakin Shah
Proprietor
FCS: 2562; COP: 2932

To,

The Members,

Perna 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: 13/08/2019
Place: Ahmedabad

Pinakin Shah & Co.

Pinakin Shah
Proprietor
FCS: 2562; COP: 2932

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members of
PRERNA INFRABUILD LIMITED,
'PRERNA' Survey No 820/1, In Lane Of Panchvati Auto
Opp. Anand Dham Derasar,
S.G. Road Ahmedabad - 380058
Gujarat, India.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Prerna Infrabuild Limited (CIN: L65990GJ1988PLC010570) and having registered office at 'PRERNA' Survey No 820/1, In Lane Of Panchvati Auto Opp. Anand Dham Derasar, S.G. Road Ahmedabad -380058, Gujarat, India (hereinafter referred to as "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Vijay Chandulal Shah	0038062	13/04/1988
2	Sanket Vijaybhai Shah	0038121	29/05/2004
3	Nalini Vijay Shah	0119538	13/04/1988
4	Ishan P Shah	1546527	05/11/2015
5	Mahendra Kantibhai Gosalia	2279850	08/08/2003
6	Kiran Hiralal Shah	2725833	12/08/2006

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurances to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad
Date: 13-08-2019

For, Pinakin Shah & Co.
Practicing Company Secretaries,

Pinakin Shah,
Proprietor
(FCS: 2562, COP: 2932)

ANNEXURE-E

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.prernagroup.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, 2019, the strength of the Board was six Directors comprising of three executive Directors and three non-executive independent directors.

None of the Directors on the Board hold directorships in more than eight (8) Listed Companies or ten (10) public companies or act as an Independent Director in more than seven (7) Listed Companies. Further, none of them is a member of more than ten (10) committees or Chairman of more than five (5) committees across all the public companies in which he or she is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2019 have been made by the Directors.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act. The maximum tenure of Independent Directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of

Independence as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations and Section 149(6) of the Act.

Details of Directors as on March 31, 2019 and their attendance at the Board meetings and Annual General Meeting ("AGM") during the financial year ended 2019 is given below:

Directors	Attendance Particular				Committee/ Membership	
	Category	Board Meeting	Last AGM	Other Directorship	Member	Chairman
Shri Vijay C Shah	CEO& MD	6	Yes	1	-	-
Shri Nalini V Shah	WTD	6	Yes	1	-	-
Shri Sanket V Shah	CFO &MD	6	Yes	1	1	-
Shri Kiran Shah	NEI	6	Yes	-	-	2
Shri Mahendra Gosalia	NEI	6	Yes	-	2	1
Shri Ishan Shah	NEI	6	Yes	-	2	-

C= Chairman

MD= Managing Director

WTD= Whole time director

NEI= Non-executive, Independent

*Exclude private limited companies and as per Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Membership/Chairmanship of the Audit Committee and Stakeholders Relationship Committee in Indian public companies have been reported.

• INTERSE RELATIONSHIP BETWEEN DIRECTORS

None of the Directors except Mr. Vijay Shah, Mr. Sanket Shah and Mrs. Nalini Shah, have relationships amongst director inter-se.

• MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS

The Directors of your Company are from diverse fields and have expertise and long standing experience and expert knowledge in their respective fields which are relevant and of considerable value for the Company's business growth. The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and sector(s) for it to function effectively:

- Knowledge of the industry in which the Company operates;
- Knowledge on Company's businesses & major risks;
- Behavioral skills - attributes & competencies to use their knowledge and skills to contribute effectively to the growth of the Company;
- Understanding of socio-political, economic and legal& Regulatory environment;
- Business Strategy, Sales & Marketing;

- vii. Corporate Governance, Administration; and
- viii. Financial Control, Risk Management

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	29/05/2018	6	6
2	06/08/2018	6	6
3	09/10/2018	6	6
4	02/11/2018	6	6
5	06/02/2019	6	6
6	31/03/2019	6	6

• MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of your Company met once during the year without the presence of Non-Independent Directors and members of the management. The meeting was conducted in an informal and flexible manner to enable the Independent Directors to, inter alia, discuss matters pertaining to review of performance of Non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company after taking into account the views of the Executive and Non-Executive Directors, assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

3. COMPOSITION OF COMMITTEES

i. AUDIT COMMITTEE

The powers, role and terms of reference of the Audit Committee are in line with the provisions of Section 177 of the Companies Act, 2013 and part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee discharges such duties and functions generally indicated under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Companies Act, 2013 and such other functions as may be specifically assigned to it by the Board from time to time.

• COMPOSITION

All Members of the Audit Committee have accounting and financial management expertise. The Chairman of the Committee attended the AGM held on 26th September, 2019 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.

Name	Designation	Chairman/Member
Shri Kiran Shah	Independent Director	Chairman
Shri Mahendra Gosalia	Independent Director	Member
Shri Ishan Shah	Independent Director	Member

• MEETING AND ATTENDANCE

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 29/05/2018, 06/08/2018, 02/11/2018 and 06/02/2019 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 Nomination and Remuneration Committee has been vested with the authority to, inter alia, recommend nominations for Board membership, develop and recommend policies with respect to composition of the Board commensurate with the size, nature of the business and operations of the Company, establish criteria for selection of Board members with respect to competencies, qualifications, experience, track record, integrity, devise appropriate succession plans and determine overall compensation policies of the Company.

• COMPOSITION

The Constitution of the Nomination and Remuneration Committee during the financial year ended March 31, 2019 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, 2019 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 were 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.

• **COMPOSITION**

Name	Designation	Position
Shri Mahendra Gosalia	Independent Director	Chairman
Shri Sanket Shah	CFO & Managing Director	Member
Shri Vijay C Shah	Chairman & Managing Director	Member

• **MEETING AND ATTENDANCE**

Committee met four times during FY 2018-19 i.e. 29/05/2018, 06/08/2018, 02/11/2018 and 06/02/2019. 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 Mahendra Gosalia	Chairman	4
Shri Sanket Shah	Member	4
Shri Vijay C Shah	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, 2018	0
Investor complaints received during the year ended on March 31, 2019	1
Investor complaints resolved during the year ended March 31, 2019	1
Investor complaints pending as on March 31, 2019	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
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
2017-18	'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Road, Makarba, Ahmedabad - 380058	Thursday, 27/09/2018 At 10.30 a.m	1

v. DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

All related party transactions done by the Company during the financial year were at arm's length and in ordinary course of business. All related party transactions were reviewed and approved by the Audit Committee. During the financial year 2018-19, your Company has not entered into any material related party transaction as per the SEBI Listing Regulations with any of its related parties. Disclosures pursuant to the Accounting Standards on related party transactions have been made in the notes to the Financial

Statements. As there were no related party transactions which were not in the ordinary course of the business or not on arm's length basis and also since there was no material related party transaction as stated above, disclosure under Section 134(3) (h) in Form AOC-2 of the Companies Act, 2013 is not applicable.

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 31st Annual General Meeting will be held on 21st September, 2019 at 10.30 am. at registered office of the Company situated 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, 15th September, 2019 to Thursday, 21st 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 2018-19 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, 2018	21.20	13.50
May, 2018	24.90	17.55
June, 2018	19.50	17.05
July, 2018	18.40	15.45
August, 2018	19.15	15.25
September, 2018	20.60	17.10
October, 2018	20.30	16.80
November, 2018	21.20	16.65
December, 2018	19.40	11.65
January, 2019	20.65	16.15
February, 2019	18.75	14.45
March, 2019	18.95	14.05

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

I. 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, 2019)

On the basis of Share held

Shareholding Of Nominal	Number Of Shareholders	Percentage of total	Share Amount	Percentage of total
1-5000	1607	78.3902	3942230	3.2736
5001-10000	116	5.6585	968900	0.8046
10001-20000	74	3.6098	1160880	0.9640
20001-30000	46	2.2439	1204520	1.0002
30001-40000	24	1.1707	842300	0.6994
40001-50000	19	0.9268	895350	0.7435
50001-100000	49	2.3902	3908560	3.2456
100001-9999999999	115	5.6098	107502360	89.2691
Total	2050	100.00	120425100	100.00

On the basis of category

Category	No Of Shares Held	% Of Total Shares Held
Public	6947594	57.69
Corporate bodies	44837	0.37
Promoters	5030093	41.77
Non-resident Indians	16756	0.14
Clearing Member	3230	0.03
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-19

There were no outstanding GDRs/ADRs/Warrants or any convertible instrument as at end March-2019.

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



We have examined compliance of conditions of Corporate Governance by Prerna Infrabuild Limited (the Company), for the year ended 31st March, 2019, 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 2018 to 31 March 2019.

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: 13/08/2019

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, 2019.

Place: Ahmedabad

Date: 13/08/2019

For, and on behalf of the Board

Registered office:

'PRERNA', Survey No. 820/1,

In Lane of Panchvati Auto,

Opp. Anand Dham Derasar,

S.G. Road, Makarba,

Ahmedabad-380058

Vijay C Shah

Managing director

DIN: 00038062

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, 2019, 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, Perna Infrabuild Limited

Vijay C Shah (CEO)

DIN: 00038062

Sanket V Shah (CFO)

DIN: 00038121

Place: Ahmedabad

Date: 13/08/2019

Standalone Financial statements

To,

The Members of

PRERNA INFRABUILD LTD

(Formerly known as Prerna Finsafe Ltd)

Report on Standalone Financial statements

We have audited the accompanying standalone financial statements of **PRERNA INFRABUILD LTD** ("the company") which comprise the Balance Sheet as at 31st March 2019, 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 Ind AS specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019 and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

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 2019 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls 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: 13/05/2019

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, 2019

- 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 2019 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: 13/05/2019

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 Ltd** (“the Company”) as of 31st March, 2019 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.

pinion

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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

Place: Ahmedabad**Date: 13/05/2019****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, 2019				
	Particulars	Note No.	As at 31 March, 2019	As at 31 March, 2018
			Rs.in lakhs	Rs.in lakhs
A	ASSETS			
1	Non-current assets			
	Property, plant and equipment	5	108.68	125.11
	Capital Work in progress			
	Investment property	6	3.49	3.49
	Other intangible assets			
	Financial assets			
	Investments	7	446.30	939.08
	Loans			
	Other financial assets			
	Deferred tax assets (net)	8	5.64	1.41
	Other noncurrent assets	9	34.50	23.72
			598.61	1092.80
2	Current assets			
	Inventories	10	1325.30	1686.45
	Financial assets			
	Current investments			
	Trade receivables	11	1266.92	207.97
	Cash and cash equivalents	12	12.27	35.87
	Bank balance other than (iii) above			
	Loans	13	471.27	791.27
	other financial assets			
	Current Tax Assets (net)	14	34.10	33.21
	Other Current Assets	15	151.76	87.06
			3261.62	2841.83
	TOTAL		3860.23	3934.63
	EQUITY AND LIABILITIES			
1	Equity			
	Equity Share Capital	16	1204.25	1204.25
	Other Equity	17	2058.89	2011.04
			3263.15	3215.29
2	Non-current liabilities			
	Other long-term liabilities	18	54.66	52.57
			54.66	52.57
3	Current liabilities			
	Short-term borrowings			.00
	Other current liabilities	19	538.73	657.28
	Short-term provisions	20	3.69	9.48
			542.42	666.77
	TOTAL		3860.23	3934.63
	Significant Accounting Policies	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 : 13/05/2019

Place : Ahmedabad
Date : 13/05/2019

PRERNA INFRABUILD LIMITED				
STATEMENT OF STANDALONE PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2019				
	Particulars	Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
			Rs. In Lakhs	Rs. In Lakhs
1	Revenue from operations	19	1539.12	801.19
2	Other income	20	90.09	19.17
3	Total revenue (1+2)		1629.20	820.36
4	Expenses			
	(a) Cost of materials consumed	21	946.35	998.08
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	361.15	-513.48
	(c) Employee benefits expense	23	129.99	95.74
	(d) Finance costs	24	4.57	1.74
	(e) Depreciation and amortisation expense		35.35	19.50
	(f) Other expenses	25	78.65	51.70
	Total expenses		1556.06	653.27
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		73.14	167.10
6	Exceptional items		.00	.00
7	Profit / (Loss) before extraordinary items and tax (5 \pm 6)		73.14	167.10
8	Tax expense:			
	(a) Current tax		29.60	52.01
	(b) Tax relating to prior years		(0.08)	-
	(c) Deferred tax credit		(4.23)	(1.77)
9	Profit / (Loss) for the year (07 \pm 8)		47.85	116.86
10	Earnings per share (of Rs.10/- each):			
	(a) Basic		0.40	0.97
	(b) Diluted		0.94	0.94
	Significant Accounting Policies	1		

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 : 13/05/2019

Place : Ahmedabad
Date : 13/05/2019



PRERNA INFRABUILD LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Rupees	Rupees
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	73.14	167.10
<u>Adjustments for:</u>		
Depreciation and amortisation	35.35	19.50
(Profit) / loss on sale / write off of assets		
Finance costs	4.57	1.74
Interest income	-4.90	-2.04
Net (gain) / loss on sale of investments	-83.56	-17.13
Rental income from investment properties		
	-	-
Operating profit / (loss) before working capital changes	24.60	169.16
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	361.15	-513.48
Trade receivables	-1,058.95	-207.97
Short-term loans and advances	320.00	457.68
Long-term loans and advances	0.00	4.07
Other current assets	-64.70	0.43
Other non-current assets	-10.78	0.90
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Other current liabilities except unpaid dividend	-118.55	80.06
Other long-term liabilities	2.09	52.57
Short-term provisions	-5.79	7.32
Cash generated from operations	-550.93	50.74
Net income tax debited	30.41	54.31
Net cash flow from / (used in) operating activities (A)	-581	-4
B. Cash flow from investing activities		
Proceeds from increase in capital	-	-
Proceeds from sale of fixed assets	-	-
Purchase of Fixed assets	-18.93	-120.28
Bank balances not considered as Cash and cash equivalents	-	-
- Placed	-	-
- Matured	-	65.00
	-	65.00
Sale of Current invest. not considered as Cash and cash equivalents	576.34	2,145.09
Purchase of current investments	-	-
Interest received	-	2,086.00
Dividend received	4.90	2.04
Rental income from investment properties	-	-
	-	-
Net cash flow from / (used in) investing activities (B)	562.31	-59.15
C. Cash flow from financing activities		
Repayment of other short-term borrowings	-	-
Finance cost	-5	-1.74
Net cash flow from / (used in) financing activities (C)	-4.57	-1.74
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-23.60	-64.46
Cash and cash equivalents at the beginning of the year	33.53	97.99
Cash and cash equivalents at the end of the year	9.92	33.53
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	9.92	33.53
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements : Unpaid Dividend: Rs.234816/- (Prev Yr 234816) & FDs having original maturity period more than 3		



PRERNA INFRABUILD LTD

months but not exceeding 1 yr Nil		
Net Cash and cash equivalents (as defined in IND AS 7 Statement of Cash Flows) included in Note 1(d)	9.92	33.53
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand		
(c) Balances with banks		
(i) In current accounts	9.92	33.53
(iii) In deposit accounts with original maturity of less than 3 months	-	-
	9.92	33.53

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 : 13/05/2019

Place : Ahmedabad

Date : 13/05/2019

PRERNA INFRABUILD LTD							
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2019							
Particulars	Equity Share Application	Equity Share Capital	Security Premium Account	Revaluation Reserve	General Reserve	Retained Earning	Total other equity
Balance as at 1st April 2018	0	120425100	103225000	53778	23246029	74579286	201104093
Add: Share application received		0	0	0	0	0	0
Add: Profit during the year	0	0	0	0	0	6007860	6007860
Balance as at 31-03-2019	0	120425100	103225000	53778	23246029	80587146	207111953

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 : 13/05/2019

Place : Ahmedabad

Date : 13/05/2019

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

j	Impairment of Assets At each Balance Sheet date, the management makes an assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of net selling price and value in use. Any impairment loss is charged to statement of profit and loss in the year in which it is identified as impaired.
k	Investments Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current Investments are stated at lower of cost and fair value. Long term investments are stated at cost of acquisition. Provision for diminution is made when such diminution is considered other than temporary in nature. Valuation is determined on the basis of each category of investments.
l	Retirement Benefits to Employees: The law relating to retirement benefits of employees is not followed by the company and the retirement benefits are accounted for on cash basis.
m	Taxation a. Current tax is determined on the profit for the year in accordance with the provisions of the Income tax Act, 1961. b. Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized.
n	Provisions, Contingent Liabilities and Contingent Assets Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.
o	Expenses relating to amalgamation: The expense relating to amalgamation is carried as an asset and is amortised over a period of 5 years from the date of the amalgamation.

PRERNA INFRABUILD LIMITED											
Notes forming part of the standalone financial statements											
Note 5. Fixed assets										Amount in Lakh	
Description of Assets	Gross block					Depreciation				Net Block	
	As at 1st April, 2018	Additions	Disposals	Other adjustments	As at 31st March, 2019	As at 1st April, 2018	For the year	Deletion during the year	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
Buildings	21.26			-	21.26	2.68	0.92	-	3.60	17.66	18.58
Vehicles	126.33	0.71		-	127.04	28.28	30.76	-	59.04	68.00	98.06
A/c, Office Equipment & mobile	5.42	8.16			13.58	.97	1.10		2.07	11.51	4.45
Computer	4.38	0.04			4.42	1.25	1.99		3.24	1.18	3.12
Furniture	1.03	10.02			11.05	0.13	0.57		0.71	10.34	0.90
Total	158.43	18.93	-	-	177.35	33.32	35.35	-	68.67	108.68	125.11
Previous year	38.14	120.28	-	-	158.43	13.82	19.50	-	33.32	125.11	



Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs. In Lakhs	Rs. In Lakhs
Note 6 Non-current investments:		
(a) Terrace Rights at A-1103 Perna Shikhar	0.50	0.50
(b) Property at Cellar-Perna Arbour	2.99	2.99
Total	3.49	3.49
Note 7 Non Current Investment:		
(a) Investment in Mutual Fund		
Investment in Mutual Fund		
3429.034 units of Tata Liquid Fund of Rs. 2916.2730 each (Prev Yr (1579.1900 units)	100.00	50.00
383238.558 units of Franklin Templeton Fund of Rs. 26.0998 each (Prev Yr Nil)	100.02	-
36496.976 units of ICICI Prudential St - Growth of Rs. 273.9953 each (Prev Yr Nil)	100.00	-
3447.257 units of SBI Liquid of Rs. 2900.8573 each , (Prev Yr NIL)	100.00	-
----- (Prev Yr 1999783.3230) units of Franklin Ultra Bond Fund of Rs. 23.42 each	-	468.33
----- (Prev Yr 2037.9240 units) of DSP Blackrock Liquidity Fund of Rs. 2453.48 each	-	50.00
---- (Prev Yr 1477.6220 units) of HDFC Liquid Fund of Rs. 3383.82 each	-	50.00
---- (Prev Yr 28380.9970 units) of ICICI Prudential Flexible Income of Rs. 317.11 each	-	90.00
----- (Prev Yr 63025.1840 units) of ICICI Prudential St - Growth of Rs. 17.06 each	-	10.75
----- (Prev Yr 3210.7500 units) of LIC MF Liquid Fund of Rs. 3114.54 each	-	100.00
----- (Prev Yr 1317.6100 units) of SBI Insta Cash of Rs. 3794.75 each	-	50.00
----- (Prev Yr 292293.8810) units of Franklin Templeton Liquid Fund of Rs. 23.95 each	-	70.00
Investments in Associate concerns	400.02	939.08
Perna Infrabuild (Firm in which company holds share) 50%	46.28	-
Total	446.30	939.08
Note 8 Deferred Tax Assets:		
(c) Deferred tax assets	5.64	1.41
(On difference of depreciation as per books and IT)		
Total	5.64	1.41



PRERNA INFRABUILD LTD

Note 9 Other non-current assets:			
(a) Deposit with : VAT department	-	-	
UGVCL - DEPOSIT	0.00	0.22	
GIHED	10.00	10.00	
(b) Rent receivable	1.39	1.39	
(b) Advance for purchase of land	23.11	12.11	
Total	34.50	23.72	
Note 10 Inventories:			
(At lower of cost and net realisable value)			
Prerna Aura	-	-	
Prerna Rajvijay Tirth -	288.35	-	
Prerna Aartika-WIP (Phase1)	1036.96	1686.45	
Total	1325.30	1686.45	
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	1266.92	207.97	
Unsecured, considered good	0.00	0.00	
Total	1266.92	207.97	
Note 12 (a) Cash and cash equivalents:			
(a) Cash on hand		-	-
(b) Balances with banks			
(i) In current accounts	9.92	33.53	
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)	-	-	
(ii) In earmarked accounts			
- Unpaid dividend accounts	2.35	2.35	
Total	12.27	35.87	
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i> is Rs992209 (Pre Vr 3352671/-)			
Note:13 Current Loans:			
Shivam Prerna Infrabuild	471.27	791.27	
Note:14 Current Tax Assets			
(a) Advance income tax (net of provisions 2960000/- (As at 31 March, 2018 Rs.5200000) - Unsecured, considered good	34.10	33.21	
Note 15 Other current assets			
(a) Loans and advances to employees			
Unsecured, considered good	-	-	
(b) Prepaid expenses - Unsecured, considered good	2.17	2.01	
(c) Balances with government authorities			
Unsecured, considered good			
Service Tax Paid receivable	-	25.01	
(d) Other Advances - Unsecured, considered good with AUDA	-	-	
(e) Advance to vendors	11.37	0.49	
(f) GST Credit	135.01	59.54	
(g) Other advance	3.21	-	
Total	151.76	87.06	



Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Rupees	Number of shares	Rupees
Note: 16 Share Capital				
(a) Authorised 13000000 (P.Y. 8000000) Equity shares of Rs.10/- each with voting rights	130,00,000	1300,00,000	130,00,000	1300,00,000
(b) Issued, Subscribed and fully paid up 12042510 (P.Y. 11652510) Equity shares of Rs.10/- each with voting rights	120,42,510	1204,25,100	120,42,510	1204,25,100
Refer Notes (i) to (viii) below	120,42,510	1204,25,100	120,42,510	1204,25,100
(a) Reconciliation of number of shares Shares outstanding as at 1st April, 2018/1st April 2017	12042510		12042510	
Shares outstanding as at 31st March, 19/31st March 18	12042510		12042510	
(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, 2019		As at 31 March, 2018	
	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	15.00	1806327	15.00
Nalini Vijay Shah	1806327	15.00	1789000	14.85
Grishma Alkeshbhai Shah	990000	8.22	990000	8.22
Alkeshbhai S Shah	990000	8.22	990000	8.22

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



PRERNA INFRABUILD LIMITED		
Notes forming part of the Standalone financial statements		
Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs. In Lakhs	Rs. In Lakhs
Note 17 Other Equity		
(a) Securities Premium Account:	1032.25	1032.25
(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	745.79	628.93
Add: Profit / (Loss) for the year	47.85	116.86
Closing balance	793.65	745.79
Total	2058.89	2011.04
Note 18 Other long-term liabilities :		
(a) Secured car loan	40.94	52.57
(Against hypothecation of car)		
(b) Rent Deposit	13.72	-
Total	54.66	52.57
Note 19 Other current liabilities		
(a) Secured car loan	11.63	11.63
(Against hypothecation of car)		
(a) Unpaid Dividends *	2.35	2.35
(b) Other payables:		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, GST, TDS etc.)	6.62	0.83
(ii) Advances from customers		
Prerna Rajvijay Tirth	-	165.00
Prerna Aartika	472.58	449.98
(iii) Prerna Infrabuild (Firm in which company holds 50% share)	-	2.04
(iii) Others (specify nature)		
Sundry Creditors	40.76	23.29
Liability for Expenses	4.80	1.76
Prerna Raj vijay members Ass.(net of FD of Rs. 60 lakh)	-	0.41
	538.73	657.28
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2019		
Note 20 Short-term provisions		
(a) Provision for employee benefits:		
(i) Provision for bonus	0.00	2.84
(ii) Provision for leave encashment	0.00	2.95
(b)(i) Provision for expenses	3.69	3.69
Total	3.69	9.48



Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Rs. In Lakhs	Rs. In Lakhs
Note 21 Revenue from operations:		
(a) Sale of Shops/flat (Refer Note (i) below):	1551.34	680.86
(b) Interest from partnership firm	-	122.94
(c) Profit of partnership firm	(12.22)	(2.61)
Total	1539.12	801.19
Note:		
(i) Sale of plots comprises:		
Sale of shop at Perna Aartika	1286.73	-
Sale of flat at "Perna Rajvijay Scheme"	264.61	674.86
Sale of Perna Aura Land	-	6.00
Total - Sale of manufactured goods	1551.34	680.86
Note 22 Other income		
(a) Interest income (Refer Note (i) below):	4.90	2.04
(b) Dividend income:		
(c) Net gain on sale of:		
Current investments:		
Short Term Investment in Share & M.Fund without STT	83.56	17.13
Total	88.46	19.17
Note (i) Interest income comprises:		
Interest from banks on:		
-Fixed Deposits	4.90	2.04
Total - Interest income	4.90	2.04
(d) Other non-operating income comprises:	1.62	-
Total - Other non-operating income	1.62	-
Total - Other income (a+b+c+d)	90.09	19.17
Note 23. Cost of materials consumed:		
Opening Stock:		
Add: Purchases and other project Exp.	310.31	998.08
Add: Sales Return of units in Perna Rajvijay Tirth	636.05	-
	946.35	998.08
Less: Closing stock	-	-
Cost of material consumed	946.35	998.08
Material consumed comprises:		
Perna Rajvijay Tirth	1.94	200.23
Perna Aartika	302.97	797.32
Perna Aavkar	-	0.53
Total	304.91	998.08

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		
Work-in-progress	-	-
Prerna Raj Vijay Tirth Project	288.35	-
Prerna Aartika Project	1036.96	1686.45
	1325.30	1686.45
Inventories at the beginning of the year:		
Prerna Aura Plot		14.92
Work-in-progress		
Prerna Raj Vijay Tirth Project		272.31
Prerna Aartika Project (phase1)	1686.45	885.74
	1686.45	1172.97
Net (increase) / decrease	361.15	-513.48
Note 25 Employee benefits expense		
Directors Remuneration	72.00	36.00
Salaries and wages	57.00	49.11
Staff welfare expenses	0.05	2.50
Bonus	0.57	3.53
Other perks to directors	0.00	1.65
Leave Salary	0.37	2.95
Total	129.99	95.74
Note 26 Finance costs		
(a) Interest expense		
- Interest on car loan	4.57	1.28
- Interest on Service Tax	0.00	0.29
- Interest On TDS	0.00	0.17
Total	4.57	1.74
Note 27 Other expenses		
Insurance	4.95	1.03
Office Expenses	9.12	1.71
Printing and stationery	1.18	1.78
Advertisement Exps.	2.18	1.43
Business promotion	11.89	5.45
Legal and professional	9.93	9.13
Membership Fees	0.12	0.34
Miscellaneous expenses	0.66	0.38
Auditors Remuneration		
- statutory audit	0.50	0.50
- taxation matters	0.00	0.00
Bank Charges	0.13	0.09
Listing Fees	3.25	3.62
Demat Charges	0.02	0.01
Service tax Exp	0.08	3.01
Software exp	0.13	0.11
Security Expenses	2.28	1.32
Shilpalay Redevelopment Exp	10.28	6.25
Power and fuel	4.88	3.69
Repairs and maintenance - Others	0.40	0.85
Maintenance Charge	1.52	1.18



Travel Exp	2.80	1.29
Telephone exp	1.37	0.56
Brokerage on sale of flat	1.18	5.35
Internet exp	0.47	0.47
Auda Charges	3.84	1.16
Municipal tax	0.15	1.02
Rera Fees	0.39	0.00
Donation Exps.	0.60	0.00
Courier charges	0.03	0.00
Electricity charges	4.33	0.00
Total	78.65	51.70

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 Ltd towards use of electricity at site of Perna 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 Schedule VI to the companies Act 1956

	Particulars		
a	Value of imports calculated on CIF basis:	As at 31 March, 2019	As at 31 March, 2018
		Rs. In Lakhs	Rs. In Lakhs
	Raw materials, Components, Spare parts	NIL	NIL
b	Expenditure in foreign currency:	As at 31 March, 2019	As at 31 March, 2018
		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, 2019
			Rs. In Lakhs
	Raw materials		-
	Imported		-
	Indigenous		-
d	Earning in foreign currencies (on accrual basis)	As at 31 March, 2019	As at 31 March, 2018
		Rs. In Lakhs	Rs. In Lakhs
		NIL	NIL

Note 30 Disclosures under Accounting Standards 7 (Revised)			
	Particulars	As at 31 March, 2019	As at 31 March, 2018
		Rs. In Lakhs	Rs. In Lakhs
	Details of contract revenue and costs		
a	Contract Revenue	1,286.73	1,850.08
b	Contract cost incurred	1,104.47	1,484.95
c	Recognised profit and losses	182.25	365.13
d	Advance received		434.05
e	Retention money	-	-
f	Gross amount due from Customers for contract work	-	-
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	
Note: Related parties have been identified by the Management.			
Details of related party transactions during the year ended 31 March, 2019 and balances outstanding as at 31 March, 2019			
	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
Sanket V shah (Net of repayment of Rs.39400000)	Nil		
<u>Prerna Infrabuild</u>			
Net of Contribution in Prerna Infrabuild/withdrawl		58.00	58.00
Profit/(loss) from firm		(12.22)	-12.22

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 earning per share		
	PARTICULARS	31-Mar-2019	31-Mar-2018
		Rupees	Rupees
	Face Value Per Share	10	10
	Net Profit after Tax	4785363.26	11686098.00
	Weighted average Number of Shares	12042510	12042510
Note 34	Basic Earnings per Share	0.40	0.97
	Diluted Earnings per Share	0.40	0.97
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.			

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 : 13/05/2019

Place : Ahmedabad
Date : 13/05/2019

Consolidated Financial statements

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

Report on Consolidated Financial statements

We have audited the accompanying consolidated financial statements of **PRERNA INFRABUILD LTD** (“the company”), its subsidiaries and its joint ventures (Collectively referred to as “the Group”) which comprise the consolidated Balance Sheet as at 31st March 2019, 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 2019 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 2019 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls 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
- (h) of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India.
- (i) 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: 13/05/2019

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

Proprietor
(Vijay D Chauhan)
M.N. 156563

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 Perna Infrabuild Limited (hereinafter referred to as "the Company"). as of 31st March, 2019 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the 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, 2019, since it did not have any subsidiary, associate or jointly controlled companies which are incorporated in India as on that date.

Place: Ahmedabad

Date: 13/05/2019

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, 2019				
	Particulars	Note No.	As at 31 March, 2019	As at 31 March, 2018
			Rs. in Lakhs	Rs. in Lakhs
A	ASSETS			
1	Non-current assets			
	Property, plant and equipment	5	108.68	125.11
	Capital Work in progress			
	Investment property	6	3.49	3.49
	Other intangible assets			
	Financial assets			
	Investments	7	423.16	939.08
	Loans			
	Other financial assets			
	Deferred tax assets (net)	8	5.64	1.41
	Other non current assets	9	34.50	23.72
			575.47	1092.81
2	Current assets			
	Inventories	10	1427.40	1686.45
	Financial assets			
	Current investments			
	Trade receivables	11	1266.92	381.97
	Cash and cash equivalents	12	12.54	37.04
	Bank balance other than (iii) above			
	Loans	13	471.27	791.27
	other financial assets			
	Current Tax Assets (net)	14	34.10	33.21
	Other Current Assets	15	189.42	91.01
			3401.65	3020.95
	TOTAL		3977.12	4113.76
	EQUITY AND LIABILITIES			
1	Equity			
	Equity Share Capital	16	1204.25	1204.25
	Other Equity	17	2058.89	2011.04
			3263.14	3215.29
2	Non-current liabilities			
	Other long-term liabilities	18	78.91	93.57
			78.91	93.57
3	Current liabilities			
	Short-term borrowings			
	Other current liabilities	19	631.38	795.42
	Short-term provisions	20	3.69	9.48
			635.07	804.90
	TOTAL		3977.12	4113.76
	Significant Accounting Policies	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 : 13/05/2019

Place : Ahmedabad
Date : 13/05/2019

PRERNA INFRABUILD LIMITED				
CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2019				
	Particulars	Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
			Rs. in Lakhs	Rs. in Lakhs
1	Revenue from operations	21	1602.09	1623.75
2	Other income	22	91.09	19.59
3	Total revenue (1+2)		1693.18	1643.34
4	Expenses			
	(a) Cost of materials consumed	23	310.30	3993.62
	(b) Purchase/sales return of finished goods	24	794.40	.00
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	259.05	-2732.74
	(c) Employee benefits expense	26	130.79	113.18
	(d) Finance costs	27	4.57	27.81
	(e) Depreciation and amortisation expense		35.35	19.50
	(f) Other expenses	28	85.58	54.87
	Total expenses		1620.04	1476.24
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		73.14	167.10
6	Exceptional items		0.00	0.00
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		73.14	167.10
8	Tax expense:			
	(a) Current tax		29.60	52.01
	(b) Tax relating to prior years		(0.08)	0.00
	(c) Deferred tax credit		(4.23)	(1.77)
9	Profit / (Loss) for the year (07 ± 8)		47.85	116.86
10	Earnings per share (of Rs.10/- each):			
	(a) Basic		0.40	0.97
	(b) Diluted		0.40	0.97
	Significant Accounting Policies	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 : 13/05/2019

Place : Ahmedabad
Date : 13/05/2019



PRERNA INFRABUILD LIMITED STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2019		
Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Rs. in Lakh	Rs. in Lakh
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	73.14	167.10
<u>Adjustments for:</u>		
Depreciation and amortisation	35.35	19.50
(Profit) / loss on sale / write off of assets		-0.02
Finance costs	4.57	27.81
Interest income	(4.90)	-2.44
Net (gain) / loss on sale of investments	(83.56)	-17.13
Rental income from investment properties	-	
Operating profit / (loss) before working capital changes	24.60	194.81
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	259.05	2,895.02
Trade receivables	(884.95)	-243.58
Short-term loans and advances	320.00	-791.27
Long-term loans and advances	(0.89)	
Other current assets	(98.40)	526.66
Other non-current assets	(10.78)	1.71
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Other current liabilities except unpaid dividend	(164.04)	-616.36
Other long-term liabilities	(14.66)	-958.43
Short-term provisions	(05.79)	8.76
Cash generated from operations	(575.87)	1,017.32
Net income tax debited	29.52	52.01
Net cash flow from / (used in) operating activities (A)	(605.39)	965.31
B. Cash flow from investing activities		
Proceeds from increase in capital		0.00
Proceeds from sale of fixed assets	-	13.31
Purchase of Fixed assets	(18.93)	-120.28
Bank balances not considered as Cash and cash equivalents		
- Placed		
- Matured		
Sale of Current invest. not considered as Cash and cash equivalents	599.48	
Purchase of current investments		-921.95
Interest received	4.90	2.44
Dividend received	-	
Rental income from investment properties	-	0.00
Net cash flow from / (used in) investing activities (B)	585.45	-1,026.48
C. Cash flow from financing activities		
Repayment of other short-term borrowings	-	0.00
Finance cost	(4.57)	-27.81
Net cash flow from / (used in) financing activities (C)	(4.57)	-27.81
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(24.51)	-88.98
Cash and cash equivalents at the beginning of the year	37.04	123.68
Cash and cash equivalents at the end of the year	12.54	34.70
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	12.54	34.70



PRERNA INFRABUILD LTD

Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> : Unpaid Dividend: Rs.237756/- (Prev Yr 238036) & FDs having original maturity period more than 3 months but not exceeding 1 yr Rs.95500000/- (Prev Yr 25000000)	-	-
Net Cash and cash equivalents (as defined in IND AS 7 Statement of <i>Cash Flows</i>) included in Note 19	12.54	34.70
Cash and cash equivalents at the end of the year *	12.54	34.70
* Comprises:		
(a) Cash on hand	-	-
(c) Balances with banks		
(i) In current accounts	12.54	34.70
(iii) In deposit accounts with original maturity of less than 3 months	-	
	12.54	34.70

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. **Managing Director**
(Vijay C Shah) (Sanket V Shah)

Whole-Time Director
(Nalini V Shah)

Proprietor M.N. 156563

Place : Ahmedabad

Date : 13/05/2019

Place : Ahmedabad

Date : 13/05/2019



PRERNA INFRABUILD LTD							
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2019							
Particulars	Equity Share Application	Equity Share Capital	Security Premium Account	Revaluation Reserve	General Reserve	Retained Earning	Total other equity
Balance as at 1st April 2018	0	120425100	103225000	53778	23246029	74579286	201104093
Add: Share application received		0	0	0	0	0	0
Add: Profit during the year	0	0	0	0	0	6007860	6007860
Balance as at 31-03-2019	0	120425100	103225000	53778	23246029	80587146	207111953

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 : 13/05/2019

Place : Ahmedabad
Date : 13/05/2019

PRERNA INFRABUILD LTD
Notes forming part of the consolidated financial statements
Particulars

1 Significant accounting policies:

a Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

c Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

d Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

e Statement of cash flows:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

f Depreciation and amortisation

Depreciation has been provided on the written down method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 except in assets costing less than Rs.5,000 each are fully depreciated in the year of capitalisation

g Revenue recognition

i Accounting of construction contracts

The company follows the percentage completion method based on the stage of completion at the balance sheet date, taking into account the contractual price and revision thereto by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of actual work done. Project revenue is recognised at the percentage of work completed to total sales consideration as per agreements to sale/ allotments executed. Project costs which are recognised in the statement of profit and loss by reference to the stage of completion of the project activity are matched with the revenue recognised resulting in the reporting of revenue, expenses and profit which can be attributed to the proportion of work completed.

ii Income from services

Rent from Safe vault is recognised on accrual basis

h Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

i **Tangible fixed assets**

Fixed assets, except land are carried at cost less accumulated depreciation and impairment losses, if any. The company capitalized all cost relating to acquisition and installation of fixed assets.

Borrowing costs are capitalised as part of qualifying fixed assets. Other borrowing costs are expensed.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under short term advances and cost of fixed assets not ready to use before such dates are disclosed under "Capital work in progress".

j	Impairment of Assets At each Balance Sheet date, the management makes an assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of net selling price and value in use. Any impairment loss is charged to statement of profit and loss in the year in which it is identified as impaired.
k	Investments Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current Investments are stated at lower of cost and fair value. Long term investments are stated at cost of acquisition. Provision for diminution is made when such diminution is considered other than temporary in nature. Valuation is determined on the basis of each category of investments.
l	Retirement Benefits to Employees: The law relating to retirement benefits of employees are not followed by the company and the retirement benefits are accounted for on cash basis.
m	Taxation a. Current tax is determined on the profit for the year in accordance with the provisions of the Income tax Act, 1961. b. Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized.
n	Provisions, Contingent Liabilities and Contingent Assets Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.
o	Expenses relating to amalgamation: The expense relating to amalgamation is carried as an asset and is amortised over a period of 5 years from the date of the amalgamation.

PRERNA INFRABUILD LIMITED											
Notes forming part of the consolidated financial statements											
Note 5. Fixed assets										Amount in Rs. In Lakhs	
	Gross block					Depreciation				Net Block	
Description of Assets	As at 1st April, 2018	Additions	Disposals	Other adjustments	As at 31st March, 2019	As at 1st April, 2018	For the year	Deletion during the year	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
Buildings	21.26				21.26	2.68	0.92		3.60	17.66	18.58
Vehicles	126.33	0.71			127.04	28.28	30.76		59.04	68.00	98.06
A/c, Office Equipment & mobile	5.42	8.16			13.58	.97	1.10		2.07	11.51	4.45
Computer	4.38	0.04			4.42	1.25	1.99		3.24	1.18	3.12
Furniture	1.03	10.02			11.05	0.13	0.57		0.71	10.34	0.90
Total	158.43	18.93	0.00	0.00	177.35	33.32	35.35	0.00	68.67	108.68	125.11
Previous year	38.14	120.28	0.00	0.00	158.43	13.82	19.50	0.00	33.32	125.11	

PRERNA INFRABUILD LIMITED		
Notes forming part of the consolidated financial statements		
Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rupees	Rupees
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:		
(a) Investment in Mutual Fund		
Investment in Mutual Fund		
3429.034 units of Tata Liquid Fund of Rs. 2916.2730 each (Prev Yr (1579.1900 units)	100.00	50.00
383238.558 units of Franklin Tempelton Fund of Rs. 26.0998 each (Prev Yr Nil)	100.02	
36496.976 units of ICICI Prudential St - Growth of Rs. 273.9953 each (Prev Yr Nil)	100.00	
3447.257 units of SBI Liquid of Rs. 2900.8573 each , (Prev Yr NIL)	100.00	
----- (Prev Yr 1999783.3230) units of Franklin Ultra Bond Fund of Rs. 23.42 each		468.33
----- (Prev Yr 2037.9240 units) of DSP Blackrock Liquidity Fund of Rs. 2453.48 each		50.00
---- (Prev Yr 1477.6220 units) of HDFC Liquid Fundof Rs. 3383.82 each		50.00
---- (Prev Yr 28380.9970 units) of ICICI Prudential Flexible Incomeof Rs. 317.11 each		90.00
----- (Prev Yr 63025.1840 units) of ICICI Prudential St - Growthof Rs. 17.06 each		10.75
----- (Prev Yr 3210.7500 units) of LIC MF Liquid Fundof Rs. 3114.54 each		100.00
---- (Prev Yr 1317.6100 units) of SBI Insta Cashof Rs. 3794.75 each		50.00
----- (Prev Yr 292293.8810) units of Franklin Templeton Liquid Fundof Rs. 23.95 each		70.00
Investments in Associate concerns	400.02	939.08
Prerna Infrabuild (Firm in which company holds 50% share)	23.14	-
Total	423.16	939.08
Note 8 Deferred Tax Assets:		
(c) Deferred tax assets	5.64	1.41
(On difference of depreciation as per books and IT)		
Total	5.64	1.41



Note 9 Other non-current assets:		
(a) Deposit with : VAT department	-	-
UGVCL - DEPOSIT	0.00	0.22
GIHED	10.00	10.00
(b) Rent receivable	1.39	1.39
(b) Advance for purchase of land	23.11	12.11
Total	34.50	23.72
Note 10 Inventories:		
(At lower of cost and net realisable value)		
Prerna Aura	-	-
Prerna Rajvijay Tirth -	288.35	-
Prerna Aartika-WIP (Phase1)	1036.96	1686.45
50% share in Prerna Infrabuild	102.10	-
Total	1427.40	1686.45
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	1266.92	207.97
Unsecured, considered good	0.00	0.00
In the books of Prerna Infrabuild (50% share)	0.00	174.00
Total	1266.92	381.97
Note 12 (a) Cash and cash equivalents:		
(a) Cash on hand	0.00	0.00
(b) Balances with banks		
(i) In current accounts (Own)	9.92	33.53
(ii) In the books of Prerna Infrabuild (50% share)	0.27	1.17
(ii) In earmarked accounts		
- Unpaid dividend accounts	2.35	2.35
Total	12.54	37.04
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i> is Rs992209 (Pre Vr 3352671/-)		
Note:13 Current Loans:		
Shivam Prerna Infrabuild	471.27	791.27
Note:14 Current Tax Assets		
(a) Advance income tax (net of provisions 2960000/- (As at 31 March, 2018 Rs.5200000) - Unsecured, considered good	34.10	33.21
Note 15 Other current assets		
(a) Loans and advances to employees		
Unsecured, considered good	0.00	0.00
(b) Prepaid expenses - Unsecured, considered good		
Company (Own)	2.17	2.01
In the books of Prerna Infrabuild (50% share)		0.34
(c) Balances with government authorities		
Unsecured, considered good		
Service Tax Paid receivable		25.01
GST credit -company own	-	59.54
In the Books of M/s Prerna Infrabuild (50% share)	0.04	1.75



PRERNA INFRABUILD LTD

(d) Other Advances - Unsecured, considered good with AUDA Prerna Infrabuild (in excess of 50% share in loan)	0.00 37.61	0.00 1.88
(e) Advance to vendors	11.37	0.49
(f) GST Credit	135.01	
(g) Other advance	3.21	0.00
Total	189.42	91.01

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Rupees	Number of shares	Rupees
Note: 16 Share Capital				
(a) Authorised 13000000 (P.Y. 8000000) Equity shares of Rs.10/- each with voting rights	130,00,000	1300,00,000	130,00,000	1300,00,000
(b) Issued, Subscribed and fully paid up 12042510 (P.Y. 11652510) Equity shares of Rs.10/- each with voting rights	120,42,510	1204,25,100	120,42,510	1204,25,100
Refer Notes (i) to (viii) below	120,42,510	1204,25,100	120,42,510	1204,25,100
(a) Reconciliation of number of shares Shares outstanding as at 1st April, 2018/1st April 2017 Shares outstanding as at 31st March, 19/31st March 18	12042510 12042510		12042510 12042510	
(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, 2019		As at 31 March, 2018	
	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	15.00	1806327	15.00
Nalini Vijay Shah	1806327	15.00	1789000	14.85
Grishma Alkeshbhai Shah	990000	8.22	990000	8.22
Alkeshbhai S Shah	990000	8.22	990000	8.22

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, 2019	As at 31 March, 2018
	Rs. In Lakhs	Rs. In Lakhs
Note 17 Other Equity		
(a) Securities Premium Account:	1032.25	1032.25
(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	745.79	628.93
Add: Profit / (Loss) for the year	47.85	116.86
Closing balance	793.65	745.79
Total	2058.89	2011.04
Note 18 Other long-term liabilities :		
(a) Secured car loan	40.94	52.57
(Against hypothecation of car)		
(b) Unsecured loan: (50%) Share in Unsecured Loan of Perna Infrabuild.	24.25	41.00
(b) Rent Deposit	13.72	-
Total	78.91	93.57
Note 19 Other current liabilities		
(a) Secured car loan	11.63	11.63
(Against hypothecation of car)		
(a) Unpaid Dividends *	2.35	2.35
(b) Other payables:		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, GST, TDS etc.)	6.63	0.83
(ii) Advances from customers		
Perna Rajvijay Tirth		165.00
Perna Aartika	472.58	449.98
(iii) Perna Infrabuild (Firm in which company holds 50% share)		
(iii) Others (specify nature)		
Sundry Creditors	40.76	23.29
(50%) share in Perna Infrabuild	92.62	140.17
Liability for Expenses	4.80	1.76
Perna Raj Vijay members Ass.(net of FD of Rs. 60 lakh)	0.00	0.41
	631.37	795.41
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2019		
Note 20 Short-term provisions		
(a) Provision for employee benefits:		
(i) Provision for bonus	0.00	2.84
(ii) Provision for leave encashment	0.00	2.95
(b)(i) Provision for expenses	3.69	3.69
Total	3.69	9.48

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Rs. In Lakhs	Rs. In Lakhs
Note 21 Revenue from operations:		
(a) Sale of Shops/flat (Refer Note (i) below):	1602.09	1500.81
(b) Interest from partnership firm	0.00	122.94
(c) Profit of partnership firm		
Total	1602.09	1623.75
Note:		
(i) Sale of plots comprises:		
Sale of shop at Prerna Artika	1286.73	0.00
Sale of flat at "Prerna Rajvijay Scheme	264.61	674.86
(i) (50 % share) in Sale of flat at "Prerna Agam Scheme of M/s Prerna Infrabuild)	50.75	819.95
Sale of Prerna Aura Land	0.00	6.00
Total - Sale of manufactured goods	1602.09	1500.81
Note 22 Other income		
(a) Interest income (Refer Note (i) below):	4.90	2.04
(50% share) in M/s Prerna Infrabuild	-	0.38
(50% share) M/s Shivam Prerna Infrabuild	-	0.03
(b) Dividend income:		
(c) Net gain on sale of:		
Current investments:		
Short Term Investment in Share & M.Fund without STT	83.56	17.13
Profit on sale of motor car	0.00	0.02
Total	88.46	19.59
Note (i) Interest income comprises:		
Interest from banks on:		
-Fixed Deposits	4.90	2.04
Total - Interest income	4.90	2.04
(d) Other non-operating income comprises:	1.62	-
(50% share) in M/s Prerna Infrabuild	1.01	-
Total - Other non-operating income	2.63	0.00
Total - Other income (a+b+c+d)	91.09	19.59
Note 23. Cost of materials consumed:		
Opening Stock:		
Add: Purchases and other project Exp.		
Add: Purchases and other project Exp.		
Prerna Infrabuild Ltd	310.31	998.08
(50% share in) M/s Prerna Infrabuild	-	23.12
(50% share) M/s Shivam Prerna Infrabuild	-	2972.43
Sub Total	310.31	3993.62
Less: Closing stock	.00	.00
Cost of material consumed	310.31	3993.62



Material consumed comprises:		
Material consumed comprises:		
Prerna Rajvijay Tirth		200.23
Prerna Aartika	-	797.32
Prerna Aavkar	-	.53
(50% share in) Prerna Aagam site	-	23.12
(50% share in) Prerna Rajvi Alpines site	-	2972.43
Prerna Rajvijay Tirth	1.94	-
Prerna Aartika	302.97	-
Total	304.91	3993.62
Note 24. Purchase/sales return of finished goods		
Add: Sales Return of units in Prerna Rajvijay Tirth	636.05	-
Add: 50% sales return in Prerna Infrabuild	158.35	-
Total	794.40	-

Note 25.Changes in inventories of finished goods, work-in-progress and stock-in-trade:		
Inventories at the end of the year:		
Prerna Aura Plot		-
Work-in-progress	-	
Prerna Raj Vijay Tirth Project	288.35	-
Prerna Aartika Project	1036.96	1686.45
Prerna Rajvi Alpines scheme up to 30-09-17 (50 % share) in M/s Prerna Infrabuild -Firm	102.10	-
	1427.40	1686.45

Inventories at the beginning of the year:		
Prerna Aura Plot		14.92
Work-in-progress	-	
Prerna Raj Vijay Tirth Project		272.31
Prerna Aartika Project (phase1)	1686.45	885.74
Prerna Rajvi Alpines scheme up to 30-09-17		
(50 % share) in M/s Prerna Infrabuild -Firm		753.17
Prerna Aagam Scheme	-	
(50% share) M/s Shivam Prerna Infrabuild		(2972.43)
Prerna Rajvi Alpines scheme	-	
	1686.45	(1046.29)
Net (increase) / decrease	259.05	(2732.74)

Note 26 Employee benefits expense		
Directors Remuneration	72.00	36.00
Salaries and wages	57.80	63.91
Staff welfare expenses	0.05	2.73
Bonus	0.57	4.73
Other perks to directors	0.00	1.65
Leave Salary	0.37	4.16
Total	130.79	113.18



Note 27 Finance costs		
(a) Interest expense		
- Interest on car loan	4.57	1.28
- Interest on Service Tax	0.00	0.29
- Interest On TDS	0.00	0.17
(50% share) in Perna Infrabuild	0.00	25.98
(50% share) in Shivam Perna Infrabuild	0.00	0.09
Total	4.57	27.81

Note 28 Other expenses		
Insurance	5.33	1.03
Office Expenses	9.12	1.71
Printing and stationery	1.18	1.86
Advertisement Exps.	3.60	1.43
Business promotion	11.89	5.45
Legal and professional	9.93	9.13
Membership Fees	0.12	0.34
Miscellaneous expenses	0.66	0.38
Auditors Remuneration		
- Statutory audit	0.50	0.50
- Taxation matters	0.00	0.05
Bank Charges	0.13	0.09
Listing Fees	3.25	3.62
Demat Charges	0.02	0.01
Service tax Exp	0.08	3.01
Software exp	0.13	0.11
Security Expenses	2.28	1.32
Shilpalay Redevelopment Exp	10.28	6.25
Power and fuel	4.91	4.60
Repairs and maintenance - Others	0.40	0.85
Maintenance Charge	1.52	1.18
Travel Exp	2.80	1.29
Telephone exp	1.37	0.56
Brokerage on sale of flat	1.18	5.35
Internet exp	0.47	0.47
Auda Charges	3.84	1.16
Municipal tax	2.96	1.02
Rera Fees	0.39	0.00
Donation Exps.	0.60	0.00
Courier charges	0.03	0.00
GST& service tax Exp	0.53	0.20
STT Exp	0.00	0.00
Loss on sale of assets	0.00	1.92
Sundry balance w/off	1.76	0.00
Electricity charges	4.33	0.00
Total	85.58	54.87



Note 29	Particulars	As at 31 March, 2019	As at 31 March, 2018
		Rs. In Lakhs	Rs. In Lakhs
	Additional information pursuant to the provisions of Schedule VI to the companies Act 1956		
(i)	Contingent liabilities and commitments (to the extent not provided for)		
(a)	Contingent liabilities		
	Order of the Superintendent of Stamps, Gandhinagar is received by the company regarding stamp duty payable on amalgamation and transfer of ownership , which the company has not agreed to and want to challenge. Total amount as per order Rs.1331015/-. Company has provided Rs.400000/-.	9.31	9.31
(b)	Company has received the bill of Rs.1168852/- from Uttar Gujarat Vij Company Ltd towards use of electricity at site of Prerna Aura, Andej, Ta: Sanand, Dist: Ahmedabad. Company has went into appeal after paying Rs.350655/-.	8.18	8.18

Note 30 Additional information pursuant to the provisions of Schedule VI to the companies Act 1956

	Particulars		
a	Value of imports calculated on CIF basis:	As at 31 March, 2019	As at 31 March, 2018
		Rs. In Lakhs	Rs. In Lakhs
	Raw materials, Components, Spare parts	NIL	NIL
b	Expenditure in foreign currency:	As at 31 March, 2019	As at 31 March, 2018
		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,2019
			Rs. In Lakhs
	Raw materials		-
	Imported		-
	Indigenous		
d	Earning in foreign currencies (on accrual basis)	As at 31 March, 2019	As at 31 March, 2018
		Rs. In Lakhs	Rs. In Lakhs
		NIL	NIL

Note 31 Disclosures under Accounting Standards 7 (Revised)

	Particulars	As at 31 March, 2019	As at 31 March, 2018
		Rs. In Lakhs	Rs. In Lakhs
	Details of contract revenue and costs		
a	Contract Revenue	1,286.73	1,850.08
b	Contract cost incurred	1,104.47	1,484.95
c	Recognised profit and losses	182.25	365.13
d	Advance received		434.05
e	Retention money	-	-
f	Gross amount due from Customers for contract work	-	-
g	Gross amount due to Customers for contract work		

Note 32: 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 33: 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
Note: Related parties have been identified by the Management.	

Details of related party transactions during the year ended 31 March, 2019 and balances outstanding as at 31 March, 2019

	KMP	Associated Enterprise	Total
Managerial Remuneration:			
Vijay C Shah	24.00		24.00
Sanket V Shah	24.00		24.00
Nalini V Shah	24.00		24.00
Sanket V shah (Net of repayment of Rs.39400000)	Nil		
<u>Prerna Infrabuild</u>			
Net of Contribution in Prerna Infrabuild/withdrawal		58.00	58.00
Profit/(loss) from firm		(12.22)	-12.22

Note 34	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 earning per share		
	PARTICULARS	31-Mar-2019	31-Mar-2018
		Rupees	Rupees
	Face Value Per Share	10	10
	Net Profit after Tax	4785363.26	11686098.00
	Weighted average Number of Shares	12042510	12042510
	Basic Earnings per Share	0.40	0.97
	Diluted Earnings per Share	0.40	0.97



Note 35	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.
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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 : 13/05/2019

Place : Ahmedabad

Date : 13/05/2019

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 or Joint Ventures	Name1
1. Latest audited Balance Sheet Date	Prerna Infrabuild
2.Date on which the Associate or Joint Venture was associated or acquired	31/12/2014
3.Shares of Associate or Joint Ventures held by the company on the year end	
No.	NA
Amount of Investment in Associates or Joint Venture	Rs. 4577521/-
Extent of Holding (in percentage)	50%
4.Description of how there is significant influence	50% partner
5.Reason why the associate/joint venture is not consolidated	NA
6. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs.4577521/-
7. Profit or Loss for the year	Loss of Rs.2444952/-
i. Considered in Consolidation	Rs. 1222476/-
ii. Not Considered in Consolidation	NA

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

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

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 : 13/05/2019

Place : Ahmedabad
Date : 13/05/2019



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 **31st Annual General Meeting** of the Company, to be held on the **26th day of September, 2019 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
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 26, 2019 AT 10.30 A.M.

ATTENDANCE SLIP

DP ID* _____

Folio No. _____

Client ID* _____

No of Shares _____

NAME AND ADDRESS OF THE SHAREHOLDER _____

ADDRESS _____

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the **31st 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 26th day of September, 2019.**

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 TIRTH DERASAR & SANKET VIJAY VARIA JAIN BHAVAN AT SATELLITE BUILD BY US.



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



24 Tirthankar Derasar

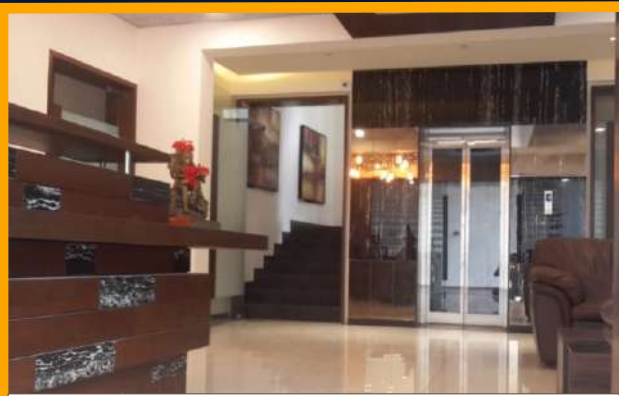


Nav Grah Derasar



PRERNA DHAM AT SATELLITE





Prerna Infrabuild Limited - Prahladh nagar



Doctor House - C .G Road



Prerna Tirth 1 - Satellite



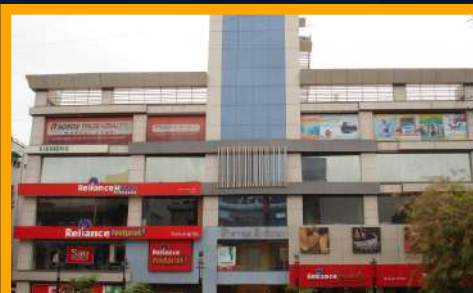
Prerna Tirth 2 - Satellite



Prerna Arccade - C .G Road



Prerna Viraj 2 - Satellite



Prerna Arbour - C .G Road



- Satellite

Prerna Viraj 1



-Bodakdev

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.