



24th

ANNUAL REPORT
2014-2015

Purohit Construction Limited

CHAIRMANS' LETTER

Dear Members,

It gives me an immense pleasure to extend a warm welcome to all the members of the company at the 24th Annual General Meeting. I am pleased and elated to note the keen level of interest in **Purohit Construction Limited**.

We are single focused construction company managing in a responsible way. In a span of 24 years of concerted efforts, the foundations are firmly set. Today Purohit Construction Limited is one single family of about 20 strong dedicated and motivated workforces striving towards enviable success and a brighter future.

OUR GOAL is to consolidate our position as one of the leading construction Company, with an accent on future projections to achieve a strong profitability.

Your Company remains committed to providing quality products, exemplary customer service, achieving business objectives with social, responsibility and enhancing stakeholder value. We remain cautiously optimistic on delivering results with improved returns on capital employed. Good Governance has always been a part of our business philosophy and will continue to be so as we move into the future. Your Directors firmly believe in acting with integrity and upholding the highest standard of Corporate Governance.

I would like to thank all our colleagues for their hard work and valued contribution during 2014-15. Together we have much to look forward to as we strive to make our Company even stronger and continue to focus on delivering for our customers. I also thank all our customers, suppliers, bankers, investors for their support and last but not the least, all our employees for their hard and sincere work.

Thank you for your support. Together, here's wishing Purohit Construction even greater success.

Yours truly,

NARENDRA PUROHIT
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00755195)

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015****24TH ANNUAL GENERAL MEETING****Date** : 30th September, 2015**Day** : Wednesday**Time** : 10:00 a.m.**Place** : Fun Point Club
Sarkhej-Gandhinagar Highway,
Ahmedabad-382 481.**CONTENTS**

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CORPORATE INFORMATION

BOARD OF DIRECTORS:	Shri Narendra Purohit,	Chairman & Managing Director
	Shri Saumil Purohit,	Jt. Managing Director
	Shri Nishit B Gohil,	Independent Director
	Shri Mahendra Sanghani,	Independent Director
	Shri Kumudchandra Sheravia	Non Executive Director
	Smt. Jagruti Shah	Independent Director

CHIEF FINANCIAL OFFICER : Shri Ishwarbhai Soni**COMPANY SECRETARY & COMPLIANCE OFFICER** : Shri Nishitkumar Sandhani**BANKERS** : HDFC Bank Ltd.
State Bank of India.
Tamilnad Mercantile Bank Ltd.**AUDITORS** : M/s. Gattani & Associates,
Chartered Accountants**SECRETARIAL AUDITOR** : M/s. Parikh & Dave Associates
Company Secretaries**INTERNAL AUDITOR** : M/s. Marks & Co.,
Chartered Accountants**REGISTERED OFFICE** : 401, PUROHIT House, Opp. S.P Stadium,
Navrangpura, Ahmedabad 380 009. Tel. (079) 66620104
Email Id – cs@purohitconstruction.com
Website – www.purohitconstruction.com
CIN: L45200GJ1991PLC015878**REGISTRAR AND SHARE TRANSFER AGENTS** Sharepro Services (India) Pvt. Ltd.
416-420, 4th Floor, Devnnadan Mall, Opp. Sanyas Ashram,
Ashram Road, Ahmedabad – 380006.

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015****NOTICE**

NOTICE is hereby given that the 24th Annual General Meeting of PUROHIT CONSTRUCTION LIMITED will be held at Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad- 382 481 on Wednesday, 30th September, 2015 at 10:00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Statement of Profit and Loss and statement of cash flow for the Financial year ended on 31st March, 2015 and the Balance Sheet as on that date along with the Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Shri Narendra Maganlal Purohit (DIN 00755195), who retires by rotation and being eligible offers himself for re-appointment
3. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and of the Companies (Audit and Auditors) Rules, 2014, M/s. Gattani & Associates, Chartered Accountants, (Firm Registration number 103097W), Ahmedabad be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting at such remuneration as may be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all the earlier resolutions passed at the previous Annual General Meeting of the Company in terms of provisions of Section 188 and other applicable provisions of the Companies Act, 2013 and Rules notified there under and Clause 49 of the Listing Agreement executed between the Company and Stock Exchanges, consent of the members be and is hereby accorded to the Board of Directors to enter into various related party transactions for each the year 2015-16 and 2016-17, as mentioned below.

Name of the related party	Type of transactions	Maximum amount per annum (Rs. in Lacs) 2015-2016	Maximum amount per annum (Rs. in Lacs) 2016-2017
Mr. Narendra M Purohit	- Civil Construction work and others work - Land Development - Reimbursements of income / expenditure	850.00	700.00
Aabhaar Procon LLP	- Civil Construction work and others work - Land Development - Reimbursements of income / expenditure	950.00	850.00
Shree Siddhivinayak Devsthan Trust	- Reimbursements of income / expenditure - Civil Construction work and others work	250.00	150.00

"FURTHER RESOLVED THAT consent of the members be and is hereby accorded for ratification of the aforesaid related party transactions already entered into by the Company, if any exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and which are material in nature in terms of Clause 49(VII) of the Listing Agreement.

"FURTHER RESOLVED THAT to give effect to this Resolution the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalise any documents and writings related thereto.

Date : 13th August, 2015

Place : Ahmedabad

REGISTERED OFFICE:

401, Purohit House, Opp Sardar Patel Stadium,
Navrangpura, Ahmedabad-380009.

**BY ORDER OF THE BOARD
FOR, PUROHIT CONSTRUCTION LIMITED**

Sd/-

Narendra Purohit

Chairman & Managing Director
(DIN: 00755195)

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder. The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business listed in the Notice is annexed hereto and forms part of this Notice.
3. The Register of Members and share transfer book of the Company shall remain closed from Sunday 27th September 2015 to Wednesday 30th September 2015 (both days inclusive).
4. Members seeking clarifications on the Annual Report are requested to send in writing their queries to the Company at least 10 days before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting.
5. Corporate Members intending to send their authorized representatives to attend the Annual General meeting are requested to send the company certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
6. Only registered members of the Company or any proxy appointed by such registered member may attend the Annual General meeting as provided under the provisions of the Companies Act, 2013
7. The annual accounts, the reports and all other documents required under the law to be annexed there to and referred to in accompanying notice and the explanatory statement are available for inspection during working hours at the Registered Office of the Company on any working day upto the conclusion of this meeting. Members may also note that the notice of annual general meeting will also be available on the website of the Company www.purohitconstruction.com for their download
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the electronic form are, therefore, requested to submit their PAN to their Depository Participant. Members holding shares in physical form shall submit their PAN details to the Company
9. Copies of the Annual Report for the year 2014-15 along with notice convening the Annual General Meeting are being dispatched by electronic mode to all the members whose email addresses are registered with the Company/ DP. For members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members who have not registered their e-mail address with the Company are requested to get their email ids registered with the Company.
10. Information required to be furnished under the Listing Agreement, as required under the Listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be re-appointed, are given below:

Name of Director	Date of Birth	Date of Appointment	Qualification & Expertise	Shareholding in the Company
Shri Narendra Maganlal Purohit	01/05/1955	01/04/1993	B.com, 25 years of Experience and has held numerous roles across the globe throughout career.	6,48,700 (14.72%)

Shri Saumil N. Purohit, Joint Managing Director of the Company is a son of Shri Narendra M. Purohit Managing Director, of the Company.

11. The voting rights for the shares are one vote per equity share, registered in the name of the shareholders / beneficial owners.
12. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. if any to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the company or Sharepro Services (India) Private Limited, Registrar and Transfer Agents of the Company.
13. In case of joint holders attending the Meeting, only such Joint holders, who are higher in order of names will be entitled to vote.
14. Members who hold shares in electronic form are requested to write their DP ID and Client ID and those who hold shares in physical form are requested to write their Regd. Folio number in the Attendance Slip for attending the Annual General meeting to facilitate identification of membership at the Annual General meeting.
15. Members / proxies are requested to bring the attendance slip sent herewith duly filled in for attending the meeting and members are also requested to bring the copy of Annual Report, to the meeting.
16. The Shares of the Company are listed at Bombay Stock Exchange & Ahmedabad Stock Exchanges.

17. E-voting means:

In compliance with provisions of section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and clause 35B of the Listing Agreement, the Company is providing e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate e-voting. The detailed process, instructions and manner for availing e-Voting facility is as below under notes:

- (a) The Board of Directors has appointed Shri Uday G. Dave, Partner of M/s. Parikh Dave & Associates, Practicing Company Secretaries, (Membership No. 6545) as the Scrutinizer to scrutinize the e-voting and poll process at the annual general meeting in a fair and transparent manner.
- (b) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, would first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not being in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, or person authorised by him in writing who shall countersign the same.
- (c) The result will be declared on receipt of Scrutinizer's Report. The result declared along with the scrutinizer's report will be available on the website of the Company www.purohitconstruction.com and on the website of agency (www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] and Ahmedabad Stock Exchange Limited [ASE], where the equity shares of the Company are listed, within the prescribed period.

- (d) The facility for voting through poll shall also available to the members at annual general meeting. The members attending the meeting shall be able to exercise the voting rights at the meeting.
- (e) Members can opt for only one mode of voting i.e. either by e-voting or poll paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
- (f) The e-voting period commences on Saturday, 26th September, 2015 [10:00 a.m.] and ends on Tuesday, 29th September, 2015 [5:00 p.m.]. During this period, Members holding shares either in physical form or demat form, as on 23rd September, 2015 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- (g) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting.
- (h) Any person, who acquires shares of the Company after dispatch of the Notice and holds shares as on cut-off date, may cast vote after following the instructions for remote e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use the existing User ID and password for casting your vote.

Shri Nishit Sandhani, Compliance Officer of the Company, shall be responsible for addressing all the grievances in relation to this Annual General Meeting including e-voting. His contact details are - Email: cs@purohitconstruction.com, Phone No. : (079) - 66620104.

20. E-Voting facilities:

The shareholders should log on to the e-voting website Website: www.evotingindia.com.

- (a) Click on "Shareholders" to cast your vote(s).
- (b) Select the Electronic Voting Sequence Number (EVSN) i.e. "**150827080**" along with "COMPANY NAME" i.e. "PUROHIT CONSTRUCTION LIMITED" from the drop down menu and click on "SUBMIT".
- (c) Now enter your User ID-
- For account holders in CDSL :- Your 16 digits beneficiary ID
 - For account holders in NSDL :- Your 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (d) Next Enter the Image Verification as displayed and Click on Login.
- (e) 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.
- (f) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Cover letter. <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If 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).</p>

After entering these details appropriately, click on "SUBMIT" tab.

- (g) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (h) Click on the EVSN i.e. **150827080** for PUROHIT CONSTRUCTION LIMITED on which you choose to vote.
- (i) 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.
- (j) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (k) 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.
- (l) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (m) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (n) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(o) 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same or shall be e-mailed to the scrutinizer on evoting@parikhhave.com

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.

Contact Details

Company	PUROHIT CONSTRUCTION LIMITED
Email ID :	cs@purohitconstruction.com
Registrar and transfer agent	SHAREPRO SERVICE (INDIA) PRIVATE LIMITED
E-voting Agency	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	Uday G. Dave, Practising Company Secretary Email id: evoting@parikhdave.com

Date : 13th August, 2015
Place : Ahmedabad

REGISTERED OFFICE:
401 Purohit House,
Opp Sardar Patel Stadium,
Navrangpura, Ahmedabad-380009.

**BY ORDER OF THE BOARD
FOR, PUROHIT CONSTRUCTIONLIMITED**

Sd/-
Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013 :****Item No. 4**

Pursuant to provisions of Section 188 and other applicable provisions of the Companies Act, 2013 and Rules notified there under and Clause 49 of the Listing Agreement executed between Company and Stock Exchanges, the consent of the Members by special resolution is to be accorded for entering into various types of transactions with related parties subject to the conditions prescribed under said provisions.

Related party transactions as set out the resolution have been approved by the Board of Directors, and Audit committee of the company.

Disclosures as required under Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 are given here below for perusal of members:

1. Name of related parties:

- a) Mr. Narendra M Purohit
- b) Aabhaar Procon LLP
- c) Shree Siddivinayak Devasthan Trust

2. Name of Director or Key Managerial Personnel who is related, if any:

- a) Mr. Narendra M Purohit
- b) Mr. Saumil N Purohit

3. Nature of relationship:

Name of related parties	Nature of relationship
- Mr. Narendra M Purohit	- Related party to Abhaar Propocon LLP - Related party to Shree Siddivinayak Devasthan Trust
- Aabhaar Propocon LLP	- Related party to Mr. Narendra Purohit
- Shree Siddivinayak Devasthan Trust	- Related party to Mr. Narendra Purohit

4. Nature, material terms, monetary value and particulars of the contract or arrangement:

Nature of transactions, period of the transactions and monetary value of the transactions are referred in the Resolution. The transactions with the aforesaid related parties are entered into in the ordinary course of business and on arm's length price. However, for abundant caution and as a good corporate practice, your Directors thought it fit to get the approval of members.

Except Mr. Narendra M Purohit, Managing Director and Mr. Saumil N Purohit, Joint Managing Director, None of the others Directors and key managerial personnel and / or their relative is concerned or interested, financially or otherwise in proposed resolution.

Interested Shareholders would not be eligible to vote on the resolution set out in of the accompanying notice in term of Section 188 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Date : 13th August, 2015
Place : Ahmedabad

REGISTERED OFFICE:

401 Purohit House,
Opp Sardar Patel Stadium,
Navrangpura, Ahmedabad-380009.

**BY ORDER OF THE BOARD
FOR, PUROHIT CONSTRUCTION LIMITED**

Sd/-

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

DIRECTORS' REPORT

To,
The Members,
PUROHIT CONSTRUCTION LIMITED

Your Directors have pleasure in presenting 24th the Annual Report together with the **Audited Financial Statements** and **Auditors' Report** thereon for the year ended 31st March, 2015

1. FINANCIAL RESULTS:

PARTICULARS	(Rs. In Lacs) Current Year	(Rs. In Lacs) Previous Year
	2014-15	2013-14
Total Income (incl. Other Income)	401.42	1421.90
Financial Expenses	16.18	23.75
Depreciation	20.17	12.50
Profit/ (Loss) Before Taxation	8.73	20.66
Less: Provision for Income Tax	5.50	6.00
Less: Provision for Deferred Tax	(2.78)	0.80
Less: Provision for Wealth Tax	0.45	0.50
Profit After Taxation	5.55	13.36
Less; Prior Period adjustment	NIL	NIL
Transfer to General Reserve	NIL	NIL
Surplus Brought Forward	90.79	77.43
Less: Depreciation Adjustment	(2.98)	NIL
Net Balance carried to balance Sheet	93.36	90.79

2. OPERATIONS / STATE OF AFFAIRS :

The total income of the Company during the year under review generated from the business activities was Rs. 401.42 lac (2014-15) as compared to previous year Rs.1421.90 lac (2013-14). During the year under review the Company has earned net profit of Rs. 05.55 Lac as compare to profit of Rs. 13.36 lac during in previous year.

3. DIVIDEND

Since the Company is in the development stage, dividend payment cannot be considered. So your Directors have not recommended any dividend for the financial year 2014-15.

4. AMOUNT TRANSFERRED TO RESERVES:

During the year Company has not transferred any amount to Reserves.

5. DEPOSITS:

The Company has not accepted any deposit from public during FY 2014-15.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company, to which the financial statements relate, i.e. and the date of the Board's Report.

7. CHANGES IN SHARE CAPITAL:

During the year under review the Company has issued 4,00,000 equity shares on private placement basis. The total paid up capital of the company at the end of financial year 2014-15 is Rs.44, 056,000/- consisting of 4405600 equity shares of Rs.10/- each.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(A) Mr. Narendra Purohit , Managing Director of the Company will retire by rotation at the ensuing Annual General Meeting and, being eligible , has offered himself for reappointment. The Board recommends the reappointment of above Director of the Company.

(B) During the year, there is appointment Mr. Ishwarbhai Soni, as Chief Financial Officer of the

Company and Mr. Nishitkumar Sandhani has been appointed as a Company Secretary (Designated as KMP) of the Company.

Declaration as to Independent Directors Pursuant To Provisions of Section 149(6) of the Companies Act 2013;

The Independence Directors have submitted their declaration to the Board that they fulfill all the requirement as stipulated in Section 149(6) of the Companies Act and clause 49 Of the Listing Agreement.

Policy on Appointment and Remuneration of Directors.

The Policy of the Company on Directors' Appointment and remuneration including criteria for determining qualifications, positive attributes, Independence of a Director and Remuneration of Key Managerial Personnel and other employees of the company pursuant to sub – Section(3) of Section 178 is appended as **Annexure - III** to this Report . The Policy has been posted on the website of the Company <http://www.purohitconstruction.com/InvestorRelations.aspx>

Formal Annual Evaluation Process by Board;

During the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board. The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors was carried out by the Independent Directors in their separate meeting held.

The Board of Directors was satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

Directors' Responsibility Statement;

In terms of section 134 (5) of the Companies Act, 2013, in relation to financial statements for the year 2014-15, the Board of Directors state that:

- (a) In the preparation of Annual Accounts for the period ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the Company for the year ended March 31, 2015.
- (c) The Directors have 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;
- (d) The Directors have prepared the annual accounts on a going concern basis.
- (e) The Directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

9. NUMBER OF MEETINGS OF BOARD:

There were ten meetings of the board held during the year, details of which are given in the annexed

'Corporate Governance Report' that forms part of this Annual Report. This intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and the Listing Agreement.

10. DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Details pertaining to remuneration and other details as required under Section 197 (12) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure V** to this report.

11. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTY

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. Such transactions form part of the Notes to the Financial Statements provided in this Annual Report.

The Policy on materiality of related Party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website <http://www.purohitconstruction.com/InvestorRelations.aspx>

The summary of Related Party transactions is given in Form AOC-2.

12. AUDITORS AND AUDITORS' REPORT:

M/s. Gattani & Associates, Chartered Accountants (FRN:103097W), Statutory Auditors of the Company has carried out the Statutory Audit and submitted its report for the financial year ended on March 31, 2015.

There are no qualifications or adverse remarks in the Auditor's Report which require any clarification / explanation.

M/s. Gattani & Associates, Chartered Accountants (FRN:103097W), Statutory Auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting of the Company and are eligible for reappointment . The Company has received the eligibility certificate from them pursuant to Section 139 and 141 of the Companies Act, 2013.

The Board has recommended the appointment of M/s. Gattani & Associates, Chartered Accountants, (FRN: 103097W), as Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

13. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently.

The Company ensures adherence to all internal control policies and procedures as well as compliances with all regulatory guidelines.

The Audit Committee of the Company reviews the adequacy of internal controls.

SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of section 204 of the Companies Act, 2013, the Board has appointed M/s. Parikh & Dave Associates, company secretaries to undertake Secretarial Audit of the Company.

A report from Secretarial Auditor is annexed to this Report in **Form MR - 3 (Annexure-I)**. The same does

not contain any qualification, reservation or adverse remark or disclaimer.

INDUSTRIAL RELATIONS:

The Company has maintained cordial relations with the employees of the Company throughout the year. The Directors wishes to place on record sincere appreciation for the services rendered by the employees of the Company during the year.

14. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE;

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

15. RISK MANAGEMENT

The Company has structured Risk Management Policy as per the requirements of Listing Agreement entered with the Stock Exchanges. The Risk management Policy is designed to safeguard the organization from various risks through timely actions. It is designed to mitigate the risk in order to minimize the impact of the risk on the Business.

In the opinion of the Board there has been no identification of element of Risk that may threaten the existence of the Company.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of loans, gaurantee and investment made in are described in the notes the Financial Statement.

17. EXTRACT OF ANNUAL RETURN:

As required by the provisions of Section 134(3)(a) of the Companies Act, 2013 and relevant rules made there under, the extract of the annual return as provided under sub-section (3) of section 92 is attached herewith. **Annexure – IV.**

CORPORATE GOVERNANCE REPORT, MANAGEMENT DISCUSSION & ANALYSIS AND OTHER INFORMATION REQUIRED UNDER THE COMPANIES ACT, 2013 AND LISTING AGREEMENT

As per Clause 49 of the listing agreement entered into with the stock exchanges, Corporate Governance Report with Auditors' certificate thereon and Management Discussion and Analysis report are attached and form part of this Annual report

18. COMPOSITION OF AUDIT COMMITTEE:

For details kindly refer the Corporate Governance report, annexed to the report.

19. SUBSIDIARIES COMPANIES, ASSOCIATED AND JOINT VENTURE COMPANIES:

The Company doesn't have any Subsidiaries, Associates or Joint Venture Companies.

20. SAFETY, HEALTH AND ENVIRONMENT:

(a) Safety: The Company encourages a high level of awareness of safety issues among its employees and strives for continuous improvement. All incidents are analysed in the safety committee meetings and corrective actions are taken immediately. Employees are trained in safe practices to be followed at work place.

(b) Health: Your Company attaches utmost importance to the health of its employees. Periodic checkup of employees is done to monitor their health. Health related issues if any are discussed with visiting Medical Officer.

(c) **Environment:** Company always strives hard to give importance to environmental issues in normal course of operations. Adherence to Environmental and pollution control Norms as per Gujarat Pollution Control guidelines is of high concern to the Company.

21. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Board during the year under report approved and adopted "Vigil Mechanism/Whistle Blower Policy" in the Company. The Brief details of establishment of this Policy are provided in the Corporate Governance Report and posted on the website of the Company <http://www.purohitconstruction.com/InvestorRelations.aspx>

22. DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

In line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has set up Internal Complaints Committees at its workplaces to redress complaints received regarding sexual harassment. No complaints have been reported during the financial year 2014-15. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Policy has been posted on the website of the Company <http://www.purohitconstruction.com/InvestorRelations.aspx>

23. PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:

The Statement of particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo pursuant to provisions of 134 of the Companies Act, 2013 read

with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in **Annexure-II** to this Report.

24. CODE OF CONDUCT:

The Company has laid down a Code of Conduct applicable to the Board of Directors and Senior management which is available on Company's website. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

25. CODE OF FAIR DISCLOSURE:

As required under the new Insider Trading Policy Regulations of SEBI, your Directors have framed new Insider Trading Regulations and Code of Internal Procedures and Conducts for Regulating, Monitoring and Reporting of Trading by Insider. For details please refer to the company's website on following link <http://www.purohitconstruction.com/InvestorRelations.aspx>.

26. ENHANCING SHAREHOLDERS VALUE:

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

27. INSURANCE:

The Company has taken adequate insurance to cover its assets.

28. LISTING:

Your company's shares are listed with the Bombay Stock Exchange, Mumbai, (Stock Code: - 538993) and Ahmedabad Stock Exchange. The Company has already paid Annual Listing fees of the both Stock Exchange for the ensuing financial year.

29. CAUTIONARY STATEMENT:

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

30. ACKNOWLEDGMENTS

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

Date : 13th August, 2015

Place : Ahmedabad

**BY ORDER OF THE BOARD
FOR, PUROHIT CONSTRUCTION LIMITED**

Sd/-

Narendra Purohit

Chairman & Managing Director

(DIN: 00755195)

ANNEXURE-I

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014]

To,

The Members,

PUROHIT CONSTRUCTION LIMITED

401, Purohit House,

Opp Sardarpatel Stadium,

Navrangpura, Ahmedabad-380009.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Purohit Construction 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 audit period covering the financial year ended on March 31, 2015 generally 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 the Company for the financial year ended on March 31, 2015 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) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 1. The Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011;
 2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 / The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 (Effective from 15th May,2015);
 3. The Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; -
 4. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / The Securities and Exchange Board of India (Share Based Employees Benefits), Regulations, 2014 (Effective from 28th October,2014); Not Applicable
 5. The Securities & Exchange Board of India (Issue & Listing of Debt Securities) Regulations ,2008; Not Applicable
 6. 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;

7. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable; and

8. The Securities & Exchange Board of India (Buy Back of Securities) Regulations, 2008; Not Applicable.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India

(Not applicable as the same are made effective from July 1, 2015.)

(ii) The Listing Agreements entered into by the Company with BSE Limited & Ahmedabad Stock Exchange.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:

On the basis of representations made by the Company and its Officers proper systems and mechanism is formed by the Company for compliances under specific regulations and other Acts, Laws and Regulations as applicable to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in **Annexure.**

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 as required under the provisions of Companies Act, 2013. The changes in the composition of Board took place during the year under review were carried out in compliance of the provisions of Act.

Adequate notice is given to all the Directors to schedule the Board meetings at least seven days in advance. Agenda and detailed notes on agenda are also given to all the Directors and were sent well in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of Board of Directors/ Committees of the Company were carried through on the basis of majority. There were no dissenting views by any member of Board / Committee in the meetings held during the year under review.

We further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that

The Company has obtained necessary approval of members at the Annual

General Meeting held on September 29, 2014 for borrowing the money in compliance of the provisions of section 180 (1) (c) of the Companies Act, 2013. The Company has made Preferential allotment / issue of 4,00,000 Equity Shares to the person belonging to Non Promoters in compliance of the provisions of Section 42 and 62 of the Companies Act, 2013 including the Rules framed thereunder and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

**FOR, PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES**

**UDAY G. DAVE
PARTNER
FCS No. 6545 C P No. 7518**

Date : 13th August, 2015
Place : Ahmedabad

ANNEXURE

Law specifically applicable to the company being Construction Company:

1. Town Planning and Urban Development Act, 1976
2. Transfer of Property Act, 1882
3. Gujarat Land Revenue Act 1972
4. The Building and other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996
5. The Land Acquisition Act, 1894
6. Registration Act, 1908
7. Gujarat ownership flats act 1973

List of other major laws applicable to the Company:**Personnel Laws:**

1. The Employees' Provident Fund Scheme, 1952
2. Employees State Insurance Act, 1948
3. Payment of Bonus Act, 1965
4. Payment of Gratuity Act, 1972
5. Payment of Wages Act, 1936
6. Minimum Wages Act, 1948
7. Workmen's Compensation Act, 1923
8. Contract Labour (Regulation and Abolition) Act, 1970

Taxation Laws:

1. Income Tax Act, 1961
2. Central Sales Tax Act, 1956
3. Service Tax Act 1994

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

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of 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 which we follow provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR UDAY DAVE & ASSOCIATES,
PRACTICING COMPANY SECRETARIES**

Place: Ahmedabad

Date: 13th August, 2015

UDAY DAVE

PARTNER

ACS: 6545, COP: 7158

ANNEXURE – II

Additional information as per Section 134 of The Companies Act, 2013 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Director's Report for the year ended on 31st March, 20 15.

(A) CONSERVATION OF ENERGY:

- (a) Necessary precautions have been taken while designing process and equipment to ensure conservation of energy through the use of fuel efficient devices and advanced instrumentation systems.
- (b) No additional investments was made during the year for reduction in consumption of energy.
- (c) The measures taken have helped to conserve the energy and in turn, cost.
- (d) Total energy consumption and energy consumption per unit of production.

FORM 'A'	
Form for Disclosure of particulars with respect to Conservation of energy.	
(A) Conservation of energy	
(i) the steps taken or impact on conservation of energy;	
(ii) the steps taken by the company for utilizing alternate sources of energy;	
(iii) the capital investment on energy conservation equipments	There is no specific investment plan for energy conservation.
(B) Technology absorption	
(i) the efforts made towards technology absorption;	
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year:-	
(a) the details of technology imported;	NIL
(b) the year of import	
(c) whether the technology been fully absorbed	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	
(iv) the expenditure incurred on Research and Development	

(C) FOREIGN EXCHANGE EARNING AND OUTGO:

For the year Ended on	March 31,2015	March 31,2014
Foreign Exchange earnings	NIL	NIL
Foreign Exchange outgo	3.37	1.01

Date : 13th August, 2015
Place : Ahmedabad

**FOR AND ON BEHALF OF THE BOARD
FOR, PUROHIT CONSTRUCTIONLIMITED**

Sd/-
Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

ANNEXURE – III**POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:**

In terms of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the policy on nomination and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

I. The following matters of provisions of the Companies Act, 2013 have been included and considered while formulating the Remuneration Policy for the Company.

- (a) Criteria determining the qualifications, positive attributes and independence of a Director.
- (b) Appointment and removal of Directors, Key Managerial Personnel, Senior Management.
- (c) Remuneration for the Directors, Key Managerial Personnel, Senior Management and other employees.
- (d) Evaluation of performance of the Directors of the Company.
- (e) Scope and Role of the Nomination and Remuneration Committee
- (f) Disclosures in the Directors' Report

II. OBJECTIVE:

- (1) The key objective of this Policy is to enable a framework that allows attracting and retaining competitive and skilled human resource in the Company and for competitive and fair rewards for the achievement of key deliverables and also aligns with practice in the industry and shareholders' expectations. The policy reviews the compensation package payable to the Executive and Non-Executive Directors, Key Management Personnel, the Senior Management and other employees of the Company
- (2) When deciding remuneration, the Committee will consider the market scenario, business performance of the Company and the remuneration practices in Industry.

III. REMUNERATION TO NON-EXECUTIVE DIRECTORS:

The general policy of the Board is to provide fees in line with market practice for similar Non-Executive Director roles in the comparable corporate and institutions in India. Fees paid to the Non-Executive Directors also takes account of the Company's complexity, the significant travel and time commitments required for attending Board and other meetings in India and the risk profile of the Company. The Remuneration to the non-executive Directors is as per the provisions of the Companies Act, 2013 and related rules framed there under.

IV. REMUNERATION TO EXECUTIVE DIRECTORS:**Components:**

Base Salary
Short-term incentive
Long-term incentive
Retrial Benefits

V. REMUNERATION TO KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER EMPLOYEES:**Components:**

Fixed Remuneration
Annual Allowances
Retrial benefits

VI. CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTOR AND IN SENIOR MANAGEMENT:

In accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of listing agreement, the Nomination and Remuneration Committee is required to formulate the criteria for determining the qualification, positive attribute and independence of a Director.

The criteria adopted by the Nomination and Remuneration Committee are as under:

Qualification:

A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

Positive Attributes:

A person should be the person of high integrity, ethical standards, devote the sufficient time to the Company, and have the required skills, expertise and experience and shall perform duties in a bona-fide manner.

VII. CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS INDEPENDENT DIRECTOR:

The criteria adopted by the Nomination and Remuneration Committee are as under:

Qualification:

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

Positive attributes:

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

Independence of Independent Director:

An Independent director should meet the requirements of Section 149, Schedule IV of the Companies Act, 2013 and Clause 49(II) (B) of the Listing Agreement.

Date : 13th August, 2015
Place : Ahmedabad

**FOR AND ON BEHALF OF THE BOARD
FOR, PUROHIT CONSTRUCTION LIMITED**

Sd/-
Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

ANNEXURE – IV
FORM MGT 9
EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L45200GJ1991PLC015878
2	Registration Date	2 nd July, 1991
3	Name of the Company	PUROHIT CONSTRUCTION LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non Government Company
5	Address of the Registered office & contact details	401, PUROHIT House, Opp. Sardarpatel Stadium, Navrangpura, Ahmedabad - 380009 Email ID –cs@purohitconstruction.com
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharepro services (India) Private Limited, 416-420, 4th Floor, Devnnadan Mall, Opp. Sanyas Ashram, Ashram Road, Ahmedabad – 380006, Ph. 079-2658 2381

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	General construction (including alteration, addition, repair and maintenance) of non-residential buildings, carried-out on own-account basis or on a fee or contract basis	45202	99.35%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	THE COMPANY DOES NOT HAVE ANY HOLDING, SUBSIDIARY OR ASSOCIATE COMPANIE				

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015****IV. SHAREHOLDING PATTERN :** (Equity Share Capital Breakup as percentage of Total Equity)**(A) Category –wise Shareholding**

Category Code	Category of Share Holders	No. of Shares Held at the beginning of the year (01-04-2014)				No. of Shares held at the ending of the year (31.03.2015)				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A)	PROMOTERS									
(1)	Indian									
(a)	Individual /HUF	1360500	10200	1370700	34.22%	1360700	0.00	1360700	30.88%	3.33%
(b)	Central Government	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(c)	State Government	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(d)	Bodies Corporate	108700	0.00	108700	2.71%	108700	0.00	108700	2.47%	0.24%
(e)	Banks/FI	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(f)	Any other	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
	Sub total (A) (1)	1469200	10200	1479400	36.93%	1469400	0.00	1469400	33.35%	3.58%
(2)	Foreign									
(a)	Individuals (NRIs)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(b)	Other Individuals	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(c)	Bodies Corp.	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(d)	Any other	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
	Sub total (A) (2)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
	Total A=A(1) +(2)	1469200	10200	1479400	36.93%	1469400	0.00	1469400	33.35%	3.58%
(B)	Public Shareholding									
(1)	Institutions	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(a)	Mutual Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(b)	Banks / FI	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(c)	Central Govt	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(d)	State Govt(s)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(e)	Venture Capital Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(f)	Insurance Companies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(g)	FII's	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(h)	Foreign Venture Capital Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
(i)	Others (specify)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
	Sub total (B) (1)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015**

Category Code	Category of Share Holders	No. of Shares Held at the beginning of the year 01-04-2014				No. of Shares held at the ending of the year 31.03.2015				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(2)	Non-Institutions									
(a)	Bodies Corp.	6600	36600	43200	1.08%	10333	28700	39033	0.89%	0.19%
(b)	Individuals									
	i) Individual Share holders holding nominal share capital upto Rs. 1 lakh	128600	1671700	1800300	44.92%	270401	1501600	1772001	40.22%	4.70%
	ii) Individual Share holders holding nominal share capital in excess Rs. 1 lakh	620300	62400	682700	17.04%	1053415	62400	1115815	25.33%	-8.29%
(c)	Others									
	Non resident Indians	0.00	0.00	0.00	0.00%	7700	0.00	7700	0.174%	-0.174%
	Corporate overseas Bodies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	
	Foreign National	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
	Clearing Members	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
	Trust	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
	HUF	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
	Others	0.00	0.00	0.00	0.00%	1651	0.00	1651	0.037%	-0.037%
	Sub Total (B) (2)	755500	1770700	2526200	63.07%	1343500	1592700	2936200	66.65%	-3.58%
	Total (B)=B(1) +(2)	755500	1770700	2526200	63.07%	1343500	1592700	2936200	66.65%	-3.58%
(C)	Shares held by Custodian for GDR & ADR	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
	GRAND TOTAL (A+B+C)	2224700	1780900	4005600	100.00%	2812900	1592700	4405600	100.00%	0.00%

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015****(B) SHAREHOLDING OF PROMOTER & PROMOTER GROUP:**

Sr. No.	Name of Share Holders	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% Total Shares of the Company	No. of Shares Pledged/encumbered to total shares	No. of Shares	% Total Shares of the Company	No. of Shares Pledged/encumbered to total shares	
1	Narendra Maganlal Purohit	648700	16.19%	0.00%	648700	14.72%	0.00%	1.47%
2	Saumil Narendra Purohit	245910	6.14%	0.00%	245910	5.58%	0.00%	0.56%
3	Hemlata Narendra Purohit	209990	5.25%	0.00%	209990	4.77%	0.00%	0.48%
4	Status Finstocks Pvt. Ltd.	108700	2.71%	0.00%	108700	2.47%	0.00%	0.24%
5	Kumudchandra Ishvarlal Sheravia	101000	2.52%	0.00%	101000	2.29%	0.00%	0.23%
6	Ami Narendra Purohit	78000	1.95%	0.00%	78000	1.77%	0.00%	0.18%
7	Urvi Narendra Purohit	58400	1.46%	0.00%	58400	1.33%	0.00%	0.13%
8	Deepkiran Saumil Purohit	18700	0.47%	0.00%	18700	0.42%	0.00%	0.05%

(C) Change in Promoters' Shareholding (please specify, if there is no change)*

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	No. of shares	% of total shares
1	Narendra Maganlal Purohit						
	At the beginning of the year	01/04/2014		648,700	16.19%	648,700	16.19%
	Changes during the year	—		—	0.00%	—	0.00%
	At the end of the year	31/03/2015		648,700	14.72%	648,700	14.72%
2	Saumil Narendra Purohit						
	At the beginning of the year	01/04/2014		245,910	6.14%	245,910	6.14%
	Changes during the year	—		—	0.00%	—	0.00%
	At the end of the year	31/03/2015		245,910	5.18%	245,910	5.18%
3	Hemlata Narendra Purohit						
	At the beginning of the year	01/04/2014		209,990	5.25%	209,990	5.25%
	Changes during the year	—		—	0.00%	—	0.00%
	At the end of the year	31/03/2015		209,990	4.77%	209,990	4.77%
4	Status finstocks pvt.ltd.						
	At the beginning of the year	01/04/2014		108,700	2.71%	108,700	2.71%
	Changes during the year	—		—	0.00%	—	0.00%
	At the end of the year	31/03/2015		108,700	2.47%	108,700	2.47%
5	Kumudchandra Ishvarlal Sheravia						
	At the beginning of the year	01/04/2014		101,000	2.52%	101,000	2.52%
	Changes during the year	—		—	0.00%	—	0.00%
	At the end of the year	31/03/2015		101,000	2.29%	101,000	2.29%

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	No. of shares	% of total shares
6	Ami Narendra Purohit						
	At the beginning of the year	01/04/2014		78,000	1.95%	78,000	1.95%
	Changes during the year	—		—	0.00%	—	0.00%
	At the end of the year	31/03/2015		78,000	1.77%	78,000	1.77%
7	Urvi Narendra Purohit						
	At the beginning of the year	01/04/2014		58,400	1.46%	58,400	1.46%
	Changes during the year	—		—	0.00%	—	0.00%
	At the end of the year	31/03/2015		58,400	1.33%	58,400	1.33%
8	Deepkiran Saumil Purohit						
	At the beginning of the year	01/04/2014		18,700	0.47%	18,700	0.47%
	Changes during the year	—		—	0.00%	—	0.00%
	At the end of the year	31/03/2015		18,700	0.42%	18,700	0.42%

*During the year, the company had allotted 400000 equity shares to Non-Promoters group on Private placement basis, resulting to increase the paid up equity share from 4005600 to 4405600. Hence the holding (in %) of the promoter changed accordingly. Further, there is no change in the No of shares of the Promoters and Promoter group.

(D) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	No. of shares	% of total shares
1	PRANAV HARESHBHAI PATEL						
	At the beginning of the year	01/04/2014		488,300	12.19%	488,300	12.19%
	Changes during the year	-		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		488,300	11.08%	488,300	11.08%
2	HARSHA RAJESH JHAVERI						
	At the beginning of the year	01/04/2014		-	0.00%	-	0.00%
	Changes during the year	13/10/2014	Allotment on Private	200,000	4.54%	200,000	4.54%
	At the end of the year	31/03/2015	placement basis	200,000	4.54%	200,000	4.54%
3	VICKY R JHAVERI						
	At the beginning of the year	01/04/2014		-	0.00%	-	0.00%
	Changes during the year	13/10/2014	Allotment on Private	200,000	4.54%	200,000	4.54%
	At the end of the year	31/03/2015	placement basis	200,000	4.54%	200,000	4.54%
4	RASIKLAL LALJIBHAI PATEL						
	At the beginning of the year	01/04/2014		66,000	1.65%	66,000	1.65%
	Changes during the year	-		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		66,000	1.50%	66,000	1.50%
5	PATEL AVANTIKA RASIKLAL						
	At the beginning of the year	01/04/2014		66,000	1.65%	66,000	1.65%
	Changes during the year	-		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		66,000	1.50%	66,000	1.50%

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SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	No. of shares	% of total shares
6	HITEN NARENDRABHAI SHAH						
	At the beginning of the year	01/04/2014		-	0.00%	-	0.00%
	Changes during the year	25/04/2014	Purchase	1,400	0.032%	1,400	0.032%
		23/05/2014	Purchase	10,000	0.227%	11,400	0.259%
		19/09/2014	Purchase	4,500	0.102%	15,900	0.361%
		30/09/2014	Purchase	900	0.020%	16,800	0.381%
		05/12/2014	Purchase	6,000	0.136%	22,800	0.581%
		12/12/2014	Purchase	15,200	0.345%	38,000	0.863%
		06/03/2015	Sale	(1,500)	-0.034%	36,500	0.828%
		13/03/2015	Sale	(200)	-0.005%	36,300	0.823%
		27/03/2015	Sale	(3,785)	-0.086%	32,515	0.738%
		31/03/2015	Purchase	600	0.014%	33,115	0.751%
	At the end of the year	31/03/2015		33,115	0.75%	33,115	0.751%
7	RELIANCE CAPITAL TRUSTEE CO.LIMITED						
	At the beginning of the year	01/04/2014		28,200	0.70%	28,200	0.70%
	Changes during the year	20/01/2015	Sale	(7,300)	-0.165%	20,900	0.474%
		10/02/2015	Sale	(100)	0.023%	20,800	0.472%
	At the end of the year	31/03/2015		20,800	0.47%	20,800	0.47%
8	KUMAR J KAPSI						
	At the beginning of the year	01/04/2014		32,000	0.79%	32,000	0.79%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		32,000	0.72%	32,000	0.72%
9	DEVENDRA SINGH BAGGA						
	At the beginning of the year	01/04/2014		19,800	0.49%		0.49%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		19,800	0.45%		0.45%
10	GEETA DEVI						
	At the beginning of the year	01/04/2014		10,600	0.26%	10,600	0.26%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		10,600	0.24%	10,600	0.24%

(E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	No. of shares	% of total shares
1	NARENDRA MAGANLAL PUROHIT						
	At the beginning of the year	01/04/2014		648,700	16.19%	648,700	16.19%
	Changes during the year	---		---	0.00%	-	0.00%
	At the end of the year	31/03/2015		648,700	14.72%	648,700	14.72%
2	SAUMIL NARENDRA PUROHIT						
	At the beginning of the year	01/04/2014		245,910	6.14%	245,910	6.14%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		245,910	5.58%	245,910	5.58%

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SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	No. of shares	% of total shares
3	Kumudchandra Ishvarlal Sheravia						
	At the beginning of the year	01/04/2014		101,000	2.52%	101,000	2.52%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		101,000	2.29%	101,000	2.29%
4	NISHITKUMAR BHIKHABHAI GOHIL						
	At the beginning of the year	01/04/2014		-	0.00%	-	0.00%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		-	0.00%	-	0.00%
5	JAGRUTIBEN HITENBHAI SHAH						
	At the beginning of the year	01/04/2014		-	0.00%	-	0.00%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		-	0.00%	-	0.00%
6	MAHENDRA HARKISHANDAS SANGHANI						
	At the beginning of the year	01/04/2014		8,500	0.21%	8,500	0.21%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		8,500	0.19%	8,500	0.19%
7	ISHWARBHAI CHUNILAL SOM						
	At the beginning of the year	01/04/2014		-	0.00%	-	0.00%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		-	0.00%	-	0.00%
8	NISHITKUMAR CHINUBHAI SANDHANI						
	At the beginning of the year	01/04/2014		-	0.00%	-	0.00%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2015		-	0.00%	-	0.00%

V. INDEBTNESS:

(Indebtedness of the Company including interest outstanding/accrued but not due for payment.) (Rs. in lac)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	144.29	463.95	-	608.24
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	144.29	463.95	-	608.24
Change in Indebtedness during the financial year				
* Addition	159.23	145.28	-	304.81
* Reduction	213.23	524.21	-	737.44
Net Change	(53.70)	(378.93)	-	(432.63)
Indebtedness at the end of the financial year				
i) Principal Amount	90.59	85.02	-	175.61
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	90.59	85.02	-	175.61

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:						
(A) REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:						
Sr. No.	Particulars of Remuneration	Name of MD / WTD/Manager		Total Amount		
		Shri Narendra M. Purohit	Shri Saumil N. Purohit			
1.	Gross salary					
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	10,80,000	10,35,000	21,15,000		
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961.	-	-	-		
(c)	Profit in lieu of Salary under section 17(3) Income Tax Act, 1961	-	-	-		
2.	Stock Option	-	-	-		
3.	Sweat Equity	-	-	-		
4.	Commission					
	- As % of Profit					
	- Others, specify	-	-	-		
5.	Others, Please specify	-	-	-		
	Total (A)	10,80,000	10,35,000	21,15,000		
	Ceiling as per the Act	It is in accordance with the ceiling as specified under Section 197 of the Companies Act, 2013.				
(B) REMUNERATION TO OTHER DIRECTORS:						
Sr. No.	Particulars of Remuneration	Name of Director				Total
	Independent Directors	Kumudchandra Sheravia	Mahendra Sanghani	Nishit Kumar Gohil	Jagrutiben Hitenbhai Shah	
1.	Fee for attending board committee meetings	None				None
	Commission					
	Others, please specify					
	Total (1)					
2.	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B) = (1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act	Not Applicable				

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015****(C) REMUNERATION TO KEY MAN REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:**

Sr. No.	Particulars of Remuneration	Company Secretary Shri Nishit Sandhani	CFO Shri Ishwarbhai Soni	Total
1.	Gross Salary			
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	133000	210000	343000
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961.	-	-	-
(c)	Profit in lieu of Salary under section 17(3) Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- As % of Profit			
	- Others, specify	-	-	-
5.	Others, Please specify	-	-	-
	Total	133000	210000	343000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
B. DIRECTORS					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		

**FOR AND ON BEHALF OF THE BOARD
FOR, PUROHIT CONSTRUCTION LIMITED**
Sd/-

Narendra Purohit (Chairman & Managing Director)
(DIN: 00755195)

Date : 13th August, 2015
Place : Ahmedabad

ANNEXURE – IV
DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND
REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- I. Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31st March, 2015;**

Sr. No	Name of Director & KMP	Remuneration Median	Remuneration	Ratio
1.	Mr. Narendra Purohit	125400	1080000	8.61:1
2.	Mr. Saumil Purohit	125400	1080000	8.61:1

- II. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;**

Sr. No.	Director /Key Managerial Personnel	% Increase
1.	Mr. Narendra Purohit	5.88%
2.	Mr. Saumil Purohit	5.88%
3.	Mr. Ishwarbhai Soni -CFO	*
4.	Mr. Nishit Sandhani- Company Secretary	**

* Percentage not given as Mr. Ishwarbhai Soni was appointed as CFO on August 30, 2014.

** Percentage not given as Mr. Nishit Sandhani was appointed as CS on August 30, 2014.

- III. The percentage increase in the median remuneration of employees in the financial year: 7.18%**

- IV. The number of permanent employees on the rolls of company;**

13 Employees as on 31st March, 2015.

- V. The explanation on the relationship between average increase in remuneration and company performance;**

(Rs. In Lac)

Particular	2014-15	2013-14
Total Income	401.42	1421.9
Profit Before Tax	8.73	20.66
PBT as % of Total Income	2.17%	1.45%

There was no average increase in remuneration of employees is in line with current year's performance and it is a measure to motivate the employees for better future performance to achieve organization growth expectations.

- VI. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company; Average increase in remuneration of the Key Managerial Personnel is 5.88% and is based on individual performances, company's performance and as measure to motivate them for better future performance to achieve organization's growth expectations.**

VII. Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies.

Particulars	Unit	As at 31st March 2015	As at 31st March 2014	Variation
Closing rate of share at BSE	(In Rs.)	10.45	N.A*	-
EPS	(In Rs.)	0.13	0.33	(0.20)%
Market Capitalization In Rs./ Lacs	-	440.39	N.A*	
Price Earnings ratio	Ratio 50.08%	80.38	30.30	

The equity shares of the Company were initially listed on ASE. in the year 1995. The last public offer of the equity shares was made in the year 1995 by way open offer at a price of Rs.10/- per equity share of Rs.10/-. As on 31st March, 2015, the market quotation of the Company's share price (closing price) was Rs. 10.45 i.e. Increased of 4.5%.

* Initially Company was listed in Ahmedabad Stock Exchange where there is no trading of Companies shares and Company get listing permission from Bombay Stock Exchange Limited as on 4th March,2015 under Direct listing norms so Last year i.e 2013-14 Closing rate of shares and Market Capitalization not available.

VIII. Average percentile increase already made 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;

There was no average increase in salaries of employees other than managerial personnel in 2014-15. Percentage increase in the managerial remuneration for the year was 5.55%.

IX. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;

Performance of the Company:

(Rs. In Lac)

Particular	2014-15	2013-14
Total Income	401.42	1421.9
Profit Before Tax	8.73	20.66
PBT as % of Total Income	2.17%	1.45%

Increase in remuneration of Key Managerial personnel:

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015**

Sr. No.	Key Managerial Personnel	% increase
1	Mr. Narendra Purohit	5.88%
2	Mr. Saumil Purohit	5.88%

X. The key parameters for any variable component of remuneration availed by the directors;

The Whole Time Directors have not availed any remuneration components.

XI. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None**XII. Affirmation that the remuneration is as per the remuneration policy of the company:**

We hereby affirm that the remuneration given to all the employees, Directors and KMP is as per the Remuneration policy of the Company.

Disclosure under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: NOT APPLICABLE

Date : 13th August, 2015
Place : Ahmedabad

**FOR AND ON BEHALF OF THE BOARD
FOR, PUROHIT CONSTRUCTION LIMITED**

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

ANNEXURE – VI

MANAGEMENT DISCUSSION & ANALYSIS REPORT

A. FORWARD LOOKING STATEMENTS:

The report contains forward looking statements, identified by words like “plans”, “expects”, “will”, and so on. All Statements that address expectations or projections about the future, but not limited to the Company’s strategy for growth, product development, market position, expenditures and financial results, are forward looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realised. The Company’s actual results, performance or achievements could thus differ from those projected in any forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such Statements on the basis of subsequent developments, information or events.

B. SECTOR OVERVIEW:

Several factors still continue to act as strong drivers for long term sustainable real estate demand like Latent demand for homes, Continued economic growth, Trend towards nuclear families, Young working population, Rising disposable incomes, Increased urbanisation, Inherent desire to own a home etc.

Inflation, Higher interest rates, High risk weight-age for loans to companies operating in the sector, Non-availability of low cost working capital, Employment growth, Time lag during the approval process while launching a project, Higher statutory levies, Nonavailability of skilled manpower, Uncertainty of title continue to remain as challenges being faced by the Sector as a whole.

The employment generated in the construction and real estate sector is immense and it is, in fact, the second largest employer in the country. The development of the real estate and construction industry can also be directly linked to the development of approximately 256 different industries like cement, steel, building materials etc. It is, therefore, imperative that impetus should be provided to the construction and real estate sector so that overall economic development can be achieved.

Infrastructure investment has traditionally been associated with public sector monopolies largely due to high cost of implementation. However, the sector is experiencing an exemplary shift, as the government is taking measures to encourage private investment on PPP (Public Private Partnership) model. This should make the infrastructure sector economically vibrant and Competitive

The positive sentiments prevailing post new government are motivating the economy to perform better and push the limits but it may take a few months before the growth in the real estate industry is actually visible. As long as the government’s action plans focus on a progressive economy, we believe that the industry operations will revive in the coming few quarters. We hope that the government will focus on policies that will reduce the burden on real estate builders by accelerating the approval process, reducing the interest costs and taxes levied and controlling the trending inflationary pressures.

As per the 12th FYP midterm appraisal, the overall private sector investment share is likely to be 36% during the Plan period. Further, according to the 12th FYP midterm appraisal, infrastructure investment is likely to close to 8% of the GDP which is consistently below the original target of 9% which is requirement to sustain 8-9% GDP growth.

Though the housing shortage continues to be high in the country and especially in rural areas, it is expected that the demand for housing and home loans in urban areas will continue to rise faster as a result of the increased urbanization in the country. Not only have the metro cities witnessed rising population but even Tier I and Tier II cities have been experiencing similar trends of increasing population and demand for housing. With investments flowing into urban infrastructure, this trend can only intensify in the times to come. The demand for housing will therefore continue to grow in the medium to long term.

C. STRENGTHS & OPPORTUNITIES :

Housing Demand

The gap between the demand and supply of housing continues to be of great opportunity for Infrastructure companies. Investment in housing is a prioritized item on the national agenda as it contributes in the country's GDP growth, directly and indirectly.

The average age of a new homeowner is now 32 years compared with 45 years a decade ago.

Your Company expects demand from the mid income residential segment to remain strong as we believe there is significant demand in this category across the country. Increasing disposable incomes, rapid urbanization and strong demographics are some of the trends favouring the mid-income residential.

Monetary Easing

The real estate sector performance is directly bound by the country's economic fundamentals and monetary policies. In January 2014, the RBI increased repo rates to 8% impacting the cost of borrowings and the interest rates on home loans. Monetary easing initiatives will provide an impetus to housing demand. Even a nominal roll-back in rates can positively impact sentiments and encourage home buyers and real estate developers. The Company can leverage on land bank which has favourable time cost capable of generating positive cash flow which will propel the growth.

Real Estate Reforms

In order to realize the long-term growth potential of the sector, there is a growing need to introduce reforms. Year 2014-2015 has witnessed various measures initiated by the Indian Government to revive growth in the real estate sector, which if executed correctly, will encourage transparency, corporate governance and investment and improve the industry's long-term prospects. It is our hope that various regulations also incorporate provisions to address challenges the sector currently faces in terms of receiving project Approvals.

Real Estate Regulation and Development Bill, 2013.

The Real Estate Bill was introduced in the Rajya Sabha on August 14, 2013, post approval from the Union Cabinet in June 2013. The Bill aims to bring in a high level of transparency in real estate transactions in India and implementation of projects. State Governments, along with the Ministry of Consumer Affairs, the Competition Commission of India, the Tariff Commission among others have backed the Bill.

D. THREATS:

There are, however, a number of factors that can spoil the party. Land costs, which are a major Constituent of housing costs in metros; have risen much faster than property prices.

Listing out the challenges for the real estate market in India, a report by Price Waterhouse Coopers said that the Indian government's tax policy was not in tandem with the liberalization initiatives being undertaken in the sector. According to it, "There are no substantial tax incentives for real estate development except in the limited circumstances. Even in these situations, the tax incentive windows have a short life left.

E. RISKS

Infrastructure projects in emerging economies like India are perceived as vulnerable to risks and efforts must be made to introduce greater clarity in policy to reassure investors. Infrastructure projects in developing countries like India are perceived as highly vulnerable to risks which constrains financing. The aim of the policy makers should be to reduce perceived risks by introducing greater policy clarity and, at the same time, providing an environment that will reassure investors. Some of the notable risks that need to be reckoned with arise during the period of construction, leading to time and cost over-runs. They also included operational risks and market risks besides interest rate, foreign exchange, payment, regulatory and political risks. The Planning Commission has pegged investment of USD 1 trillion in the infrastructure sector during the 12th Five Year Plan period that will commence from April, of which half is targeted to come from private sector. The Government of India along with RBI, the Central Bank of India are taking number of steps to promote funding in the infrastructure sector. Funding is the major problem for infrastructure financing and there are other issues which aggravate the problems of raising funds. These include legal disputes regarding land acquisition, delay in getting other clearances (leading to time and cost overruns) and linkages (coal, power, water) among others.

F. INTERNAL CONTROL SYSTEM & THEIR ADEQUACY:

A comprehensive system of internal controls exist in the company to safeguard the assets against loss from any unauthorized use or disposition and to ensure proper authorization of transactions are recorded and reported suitably. The Company maintains a system of internal control designed to provide a high degree of effectiveness and efficiency of operations, accuracy and promptness of financial reporting and observance with laws and regulations.

G. HUMAN RESOURCES:

As the construction industry is expanding rapidly, the demand for talented and experienced manpower is also going up rapidly. Our Company has well qualified and experienced staff. There was no industrial arrest during the year.

H. STATUTORY COMPLIANCE:

The Company has complied with all the statutory requirements. A declaration regarding compliance of the provisions of the various statutes is also made by the Managing Director at each Board Meeting. The Company ensures compliance of the ROC, SEBI Regulations and provisions of the Listing Agreement.

I. CAUTIONARY STATEMENT:

This management discussion and analysis contains forward looking statements that reflects our current views with respect to future events and financial performance. Our actual results may differ materially from those anticipated in the forward looking statements as a result of many factors.

Date : 13th August, 2015
Place : Ahmedabad

REGISTERED OFFICE:

401 Purohit House,
Opp Sardar Patel Stadium,
Navrangpura, Ahmedabad-380009.

**FOR AND ON BEHALF OF THE BOARD
FOR, PUROHIT CONSTRUCTION LIMITED**

Sd/-
Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

ANNEXURE – VII

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is a systemic process by which companies are directed and controlled to enhance their wealth generating capacity. Corporate Governance is a set of principles, processes and systems which govern a company. The elements of Corporate Governance are independence, transparent, accountability, responsibility, compliance ethics, values and trust. The Company believes that sound Corporate Governance is critical for enhancing and retaining investor trust and your Company always seeks to ensure that its performance goals are met with integrity. The Company has established systems and procedures to ensure that its Board of Directors is well informed and well equipped to fulfill its overall responsibilities and to provide management with the strategic direction needed to create long term shareholders value. Your company has made necessary changes in the systems and procedures required for effective control, for the steady growth of the company and to increase the value for all stakeholders. Mandatory provisions of corporate Governance as stipulated under listing agreements of Stock Exchanges are being complied with.

In India, corporate governance standards for listed companies are regulated by the Securities and Exchange Board of India (SEBI) through Clause 49 of the listing agreement of the Stock Exchanges.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Our Company's philosophy on corporate governance lays strong emphasis on transparency, accountability and ability. Object behind the same is to add value to customers' businesses providing the best of services that allow them to increase efficiency & profitability of their operation while uploading the core values of transparency, honesty & compliance with law. Our company has implemented the mandatory requirements of the "Code of Governance" as mentioned in clause 49 of the Listing Agreement. The Company's belief that good ethic make good business sense and our business practice are in keeping with this spirit of maintaining the highest level of ethical standard.

1. BOARD OF DIRECTORS

In keeping with the commitment of the Management for the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management. The Board reviews and approves management strategic plan and business objectives and monitors the Company's strategic direction. The Board sets strategic goals and seeks accountability for their fulfillment. Acting as trustees on behalf of the shareholders, Board ensures that the Company has clear goals relating to shareholders value and growth.

A. Composition of the Board:

- i. In compliance with the provisions of clause 49, the Company has an optimum combination of executive and non-executive directors with one woman director. The Company has an executive chairman. According to clause 49, if the chairman is executive, at least one half of the Board of the Company should consist of independent directors.

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015**

The table below provides the composition of the Board, their attendance at Board meetings & AGM and number of other directorship, chairmanship/membership of other companies.

B. Board procedures:

During F.Y. 2014-15, the Board of Directors met ten times on following dates. The gap between any two meetings has been less than one hundred and twenty days.

24/05/2014	12/08/2014	30/08/2014	13/10/2014	22/10/2014
13/11/2014	25/11/2014	15/12/2014	07/01/2015	12/02/2015

C. Attendance record of directors:

Name of the Director	Category	No. of Board Attended Meeting	Whether attended Last AGM
Narendra M Purohit	Chairman, Managing Director & Promoter	10	Y
Saumil N Purohit	Joint Managing Director & Promoter	10	Y
Mahendra H Sanghani	Non-executive, Independent	10	Y
Kumudchandra I Sheravia	Non-executive,	10	Y
Nishitkumar B Gohil	Non-executive, Independent	10	Y
Jagrutiben H Shah#	Non-executive, Independent	1	Y

Mrs. Jagrutiben Shah was appointed w.e. f. 30th August, 2014.

D. Information supplied to the Board:

In advance of each meeting, the Board is presented with relevant information on various matters related to the working of the Company, especially those that require deliberation at the highest level. Presentations are also made to the Board by the different functional heads on important matters from time to time. The directors have separate and independent access to officers of the Company.

In addition to items which are required to be placed before the Board for its noting and/or approval, information is provided on various significant items. In terms of quality and importance, the information supplied by the Management to the Board of the Company is far ahead of the list mandated under clause 49 of the Listing Agreement.

The Non-executive Independent Directors fulfill the conditions of Independence specified in section 149 of the Companies Act, 2013 and Rules made there under and meet with the requirement of Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

E. Directorships and memberships of Board committees:

Name of director	Directorships			Committee positions	
	In Listed Company	In Public Company	In Private Company	As Chairman	As Member
Narendra M Purohit	1	-	4	1	-
Saumil N Purohit	1	-	3	-	-
Mahendra H Sanghani	1	-	-	3	-
Kumudchandra I Sheravia	1	-	-	-	3
Nishitkumar B Gohil	1	-	-	-	3
Jagrutiben H Shah	1	-	1	-	-

Notes: For the purpose of considering the limit of the committees on which a director can serve, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 have been excluded. Only audit committee and stakeholder's relationship committee are considered for the purpose of reckoning committee positions.

None of the directors holds office as a director, including as alternate director, in more than 20 companies at the same time. None of them has directorships in more than 10 public companies.

None of the directors serves as an independent director in more than seven listed companies or in more than three listed companies in case he is a whole time director in any listed company.

None of the directors is a member in more than ten committees nor a chairman in more than five committees across all companies in which he is a director.

2. COMMITTEES OF THE BOARD**A. AUDIT COMMITTEE:****i. Term of reference:**

As required under Section 177 of the Companies Act, 2013 read with the provisions of Clause 49 of the Listing agreement, the Board has constituted the Audit Committee. The Audit committee of the Company is adequately constituted. The terms of references of the Audit Committee is outlined as under:

Brief description of Terms of Reference is as under :

- The recommendation for appointment, remuneration and terms of appointment of CFO, Statutory and Internal Auditors of the company;
- To review and monitor the Auditors independence, scope, performance and effectiveness of audit process and their reports and discussion on significant findings and follow up thereon;
- To review internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit and to review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

- To review the adequacy of internal control systems, evaluation of internal financial controls and risk management systems and to review the functioning of the Whistle Blower mechanism;
- Scrutiny of inter corporate loans, advances and investments, valuation of undertakings or assets of the company, wherever it is necessary and to approve the transactions of the company with related parties and any subsequent modification thereto;
- To review the quarterly (un-audited) and annual financial statements before the same are submitted to the Board and to oversee the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statement is correct, adequate and credible;
- To review with the management of funds, application of funds raised through an issue, the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board and to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors, if any;
- To carry out any other function that relates to accounts and audit of the company

ii. Composition and Meetings:

The Audit committee consists of three Members, Shri Mahendra Sanghani (designated as chairman of the committee), Shri Nishit Gohil, and Shri Kumudchandra Sheravia. During the year under review, 4 meetings were held on 24th May, 2014, 12th August, 2014, 13th November, 2014 and 12th February, 2015. The attendance record of the members at the meeting was as follows:

Name of member	Designation	Attendance
Mahendra Sanghani	Chairman, Non-executive and Independent	4
Nishitkumar B Gohil	Member, Non-executive and Independent	4
Kumudchandra Sheravia	Member, Non-executive	4

The Chairman of Audit Committee had attended last Annual General Meeting of the company held on 29th September, 2014.

In compliance with clause 49 of the Listing Agreement, all the members are non-executive independent directors and are financially literate and have accounting or related financial management expertise.

B. NOMINATION AND REMUNERATION COMMITTEE:

i. The terms of reference:

As required under Section 178 of the Companies Act, 2013 read with the provisions of Clause 49 of the Listing agreement, the Board has constituted the Nomination and Remuneration Committee. The Nomination and Remuneration committee of the Company is adequately constituted. The terms of references of the Nomination and Remuneration Committee is outlined as under:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down;

- To recommend to the Board their appointment and removal and shall carry out evaluation of Directors' performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director;
- To recommend to the Board, a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

ii. Composition and Meetings:

The Nomination and Remuneration Committee consists of three members Shri Mahendra Sanghani Chairman of the committee), Shri Nishit Gohil, and Shri Kumudchandra Sheravia.

During the year, the Committee met one time on: 30th August 2014. The attendance record of the members at the meeting was as follows:

Name of member	Designation	Attendance
Mahendra Sanghani	Chairman, Non-executive and Independent	1
Nishitkumar B Gohil	Member, Non-executive and Independent	1
Kumudchandra Sheravia	Member, Non-executive	1

The Company pays remuneration to its Executive Directors by way of Salary, perquisites and allowances, as approved by the members in general meeting. Non-executive Directors have no transaction with the Company.

iii Remuneration Policy:

In accordance with the provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee recommended the remuneration policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees which was approved by the Board and forms the part of the Directors' Report.

iv Details of Remuneration for F.Y. 2014-15:

a. EXECUTIVE:

Name of the Director	Salary (Rs.)	Commission (Rs.)	Perquisites (Rs.)	Retirement Benefits (Rs.)	Total (Rs.)
Shri Narendra M. Purohit Managing Director	10,80,000	--	--	--	10,80,000
Shri Saumil N. Purohit Joint Managing Director	10,35,000	--	--	--	10,35,000

b. NON-EXECUTIVE DIRECTORS:

No Sitting fees was paid to any of the Directors.

c. STAKEHOLDERS RELATIONSHIP COMMITTEE:**i. The terms of reference:**

In terms of Section 178 of the Companies Act, 2013, the Company has constituted the Stakeholders Relationship Committee. The terms of reference of the Stakeholders Relationship Committee are as under:

BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The Committee It oversees redressal of grievances of shareholders and investor complaints, approves transfer and transmission of shares; authorizes issue of duplicate share certificates; and generally deals with all matters in connection with all securities issued by the Company from time to time.

ii. Composition and Meetings:

The Stakeholders Relationship Committee comprises of three members, Shri Mahendra Sanghani (Chairman of the committee), Shri Nishit Gohil, and Shri Kumudchandra Sheravia.

As a measure of good corporate governance and to focus on the Shareholders' grievances and towards strengthening investor relations and to expedite the transfer process in the physical segment, the committee deals with redressing of shareholders and investors complaints and Grievances like transfer of shares, non-receipts of Balance-sheet:

Name of member	Designation	Attendance
Mahendra Sanghani	Chairman, Non-executive and Independent	4
Nishitkumar B Gohil	Member, Non-executive and Independent	4
Kumudchandra Sheravia	Member, Non-executive	4

During the year, no complaints were received either from shareholders and/or any other authority whether directly to RTA/ Company or by way of SCORE Platform. Hence, no complaint was pending as on 31st March, 2015.

Shri Nishit Kumar Sandhani, Company Secretary of the company is the compliance officer of the company for the above purpose. Chairman of the Stakeholders Relationship Committee, was present at the annual general meeting of the Company held on 29th September, 2014 to answer shareholders' queries.

3. MEETING OF INDEPENDENT DIRECTORS :

Pursuant to the clause 49 of the Listing Agreement and schedule IV of the Companies Act, 2013, the independent directors of the Company shall hold at least one meeting in a year without attendance of non-independent directors and members of the Management. Accordingly, independent directors of the Company met on 30th March 2015 to consider the following business as required under clause 49 of the Listing Agreement and the Companies Act, 2013:

1. Review the performance of non-independent directors and the Board as a whole;
2. Review the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors;

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015**

3. 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.

All the independent directors were present for the meeting.

4. GENERAL BODY MEETING:

(A) Details of the last three Annual General Meetings are as under:

Financial Year	No. of AGM	Date	Time	Venue
2011-2012	21 st AGM	24.09.2012	11:30 A.M.	Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad.
2012-2013	22 nd AGM	24.09.2013	11:30 A.M.	Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad.
2013-2014	23 rd AGM	29.09.2014	10:30 A.M.	Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad.

(B) Special Resolution passed in the Last three Annual General Meetings:

Financial year ended	Date and Time	Venue	Special Resolutions passed
March 31, 2014	29.09.2014 10:30 A.M.	Fun- Point Club, Sarkhej-andhinagar Highway, Ahmedabad.	<ol style="list-style-type: none"> 1. Approval for issuing 12,00,000 equity shares on preferential basis to non promoter group. 2. Approval for authorize Board of Director of the Company up to 50 crore under section 180 (1) C of the Companies Act, 2013 3. Approval for re-appointment of Mr, Saumil Purohit as joint Managing Director of the Company for period of 5 years. 4. Approval of Related party transaction.
March 31, 2013	24.09.2013 11:30 A.M.	Fun- Point Club, Sarkhej-andhinagar Highway, Ahmedabad.	None
March 31, 2012	24.09.2012 11:30 A.M.	Fun- Point Club, Sarkhej-andhinagar Highway, Ahmedabad.	None

- No Extraordinary General Meeting was held during last year.
- No special resolution was to be carried out through postal ballot last year.
- No resolution is proposed by postal ballot at the ensuing Annual General Meeting.

5. Disclosures:

(A) Disclosure on Materially significance related Party transaction:

Particulars of the related party transactions are listed out in the Notes of Accounts of Annual Report. However, none of the transactions with any of the related parties were in conflict with the interests of the Company.

(B) Statutory Compliance, Penalties and Strictures:

The Company has complied with all the requirements of the Listing agreement with the Stock Exchange as well as regulations and guidelines of SEBI. No penalties have been levied or strictures have been passed by SEBI, Stock Exchange, or any Statutory Authority on the matters relating to the Capital Market, in the last three years.

(C) WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has adopted Whistle Blower Policy. The Details in this regard have been mentioned in the Board's report forming part of this Annual Report.

(D) Listing Agreement Compliance:

The Company has fully complied with mandatory requirements of the Clause 49 of the Listing Agreements of the Stock Exchange.

6. CODE OF CONDUCT

During the year, a revised code of conduct for all Board members and Senior Management of the Company was approved by the Board to comply with the provisions of revised clause 49. The said code has been posted on the website of the Company. All the Board members and Senior Management personnel have affirmed compliance with the code for the year ended 31 March 2015. A declaration to this effect signed by the Managing Director is given elsewhere in this Annual Report. The Code is placed on the website of the Company, www.purohitconstruction.com

7. CEO/CFO CERTIFICATION:

The Company is duly placing a certificate to the Board from the Managing Director/CFO in accordance with the provisions of Clause 49(V) of the Listing Agreement. The aforesaid certificate duly signed by the Chairman & Managing Director in respect of the financial year ended 31st March, 2015 has been placed before the Board and given elsewhere in this Annual Report.

8. POLICY ON PROHIBITION OF INSIDER TRADING

The Market Regulator, SEBI with the objective of bringing the basic framework governing the regime of Insider Trading practices in line with the dynamic global scenario and to tighten the gap of existing norms, notified the new PIT Regulations to be renowned as SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from 15th May, 2015.

The new Regulations seem to be more promising and equipped to ensure better compliance and enforcement. SEBI, via new norms has enhanced the role and responsibilities of the Compliance Officer for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information and implementation of codes specified in the Regulations.

Accordingly, the Company substituted its 'Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices' by a new "Code of Fair Disclosure" and a "Code of Conduct

9. MEANS OF COMMUNICATION:**(a) Financial Results**

The Quarterly/ Annual Financial Results were published in one in one English newspaper and one vernacular newspaper and also displaying on company's website, www.purohitconstruction.com.

(b) News Releases, Presentation etc:

Official news release, press release and presentation made to analysts, institutional investors etc. are displayed on the website of the Company.

(c) Website:

The Annual Report of the Company is available on Company website www.purohitconstruction.com

10. GENERAL SHAREHOLDER INFORMATION:

a) Registered Office and Contact details:

401, Purohit House, Opposite Sardar Patel Stadium, Navrangpura, Ahmedabad 380 009.

CIN: L45200GJ1991PLC015878

Telephone: 079-66620104, E-mail:- cs@purohitconstruction.com, Web: www.purohitconstruction.com

b) 24th Annual general meeting:

Date: 30th September, 2015 Day: Wednesday

Time: 10.00 a.m Venue: Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad.

The Members / Proxies who intend to attend the meeting are requested to bring the Attendance slip sent herewith duly filled in to the meeting.

c) Financial calendar for F.Y. 2015 – 2016

Unaudited first quarter financial results	Second week of August, 2015
Unaudited second quarter financial results	Second Week of November, 2015
Unaudited third quarter financial results	Second Week of February, 2015
Audited annual results	Last Week of May, 2015

d) Dates of book closure:

The register of members and share transfer books of the Company will remain closed from Sunday, 27 September 2015 to Wednesday, 30 September 2015 (both days inclusive).

e) Date of dividend payment : Not Applicable

f) Listing on Stock Exchange:

Bombay Stock Exchange Ltd. (BSE), Mumbai [Scrip Code : 538993], Ahmedabad Stock Exchange.

g) Stock Price Data: No transaction is reported at Ahmedabad Stock Exchange during the financial year 2014-15. As company received trading approval from Bombay Stock Exchange Ltd as on 2nd March and Trading was start from 4th March 2015, details of share market price from Trading date to 31st March, 2015 as below:

Month	Open	High	Low	Close
Mar-15	9.05	15.40	10.14	10.45

h) Shares Held in Physical and Dematerialised Form:

The Company's shares are compulsorily traded in dematerialized mode. As on 31st March 2015, 63.85 % shares were held in dematerialized form and balance 36.15% shares were held in physical form. Those shareholders whose shares are held in physical form are requested to dematerialized the same at the earliest in their own interest. The demat security code (ISIN) for the equity shares is **INE147J01012**.

i) Distribution of Shareholding (as on March 31, 2015)**a. On the basis of Shares held**

No. of Equity Shares Held (Range)	No. of Share holders	% of total Shareholders	No. of Shares held	% of total Shares held
1 - 500	5128	88.69	758388	17.21
501 to 1,000	348	6.01	312885	7.11
1,001 to 2,000	163	2.82	250375	5.69
2,001 to 3,000	64	1.11	159987	3.63
3,001 to 4,000	22	0.38	76000	1.73
4,001 to 5,000	15	0.26	73100	1.66
5,001 to 10,000	21	0.36	168850	3.83
10,001 to 20,000	05	0.08	81100	1.84
Above 20001	16	0.28	2524915	57.31
TOTAL		100.00		100.00

b. On the basis of Category

Sr.	Description	No. of members		No. of shares	
		Nos.	%	Nos.	%
A	PROMOTER AND PROMOTER GROUP				
	Indian	10	0.17	1469400	33.35
	Foreign	0	0.00	0	0
	Total (A)	10	0.17	1469400	33.35
B	PUBLIC SHAREHOLDING				
	INSTITUTIONS	0	0.00	0	0.00
	NON-INSTITUTIONS				
	i. Bodies Corporate	21	0.36	39033	0.89
	ii. Individual	5747	99.39	2887816	65.55
	iii. Clearing Member	0	0.00	0.00	0.00
	iv. Foreign Nationals	1	0.01	7700	0.17
	V. Others	3	0.05	1651	0.04
	Total (B)	5772	99.46	2936200	66.65
	Total (A) + (B)	5782	100	4405600	100

j) Share Transfer System:

Applications for transfer of shares in physical form are processed by the Company's Registrar & Transfer Agent M/s. Sharepro Services (India) Pvt. Ltd. Within a period of 15 days from the date of receipt thereof.

The Company has obtained half yearly certificates from Company Secretary in Practice for compliance of share transfer formalities as per the requirement of Clause 47(c) of the Listing Agreement with Stock Exchange.

The Company has also carried out quarterly Secretarial Audit for the reconciliation of Share Capital as required under SEBI Rules and Regulation.

k) Outstanding GDRs/ADRs/Warrants/Any other Convertible Instruments:

The Company does not have any outstanding instruments of the captioned type

l) Change In Shareholders Details: In case you are holding your shares in dematerialised form (e.g. in electronic mode), communication regarding change in address, bank account details, change in nomination, dematerialisation of your share certificates or other inquiries should be addressed to your DP where you have opened your Demat Account, quoting your client ID number. In case of physical holding of shares, any communication for change of any details should be addressed to our R & T agent of the company M/s. Sharepro Services (India) Pvt. Ltd., as per address mentioned below.

m) Investors Communication:

Share Transfers / Dematerialisation or other queries relating to Shares of the Company should be addressed to:

M/s. Sharepro Services (India) Pvt. Ltd.

Unit : Purohit Construction Limited

Sharepro Services (India) Private Limited,

416-420, 4th Floor, Devnnadan Mall,

Opp. Sanyas Ashram, Ashram Road,

Ahmedabad – 380006

Phone: 079-2658 2381

Fax: 079- 26582385

Date : 13th August, 2015

Place : Ahmedabad

**FOR AND ON BEHALF OF THE BOARD
FOR, PUROHIT CONSTRUCTION LIMITED**

Sd/-

Narendra Purohit

Chairman & Managing Director

(DIN: 00755195)

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

Clause 49(IX)

(Under Clause 49(V) of Listing Agreement)

To

The Board Directors,

PUROHIT CONSTRUCTION LIMITED

401, Purohit House, Opp Sardar Patel Stadium,

Navrangpura, Ahmedabad-380009

We certify that:

1. We have reviewed the Balance sheet, Statment of P & L and all notes on account as well as and the Cash Flow Statements ended 31st March, 2015.
 - a. These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These Statements used together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
2. There are to the best of our knowledge and belief, no transactions entered into by the Company during the year 2014-15 which are fraudulent, illegal or violate the company's code of conduct.
3. We accept the responsibilities for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We do further certify that there had been
 - a. No Significant change in internal control over financial reporting during the year 2014-15.
 - b. No Significant changes in accounting policies during the year 2014-15 and that the same have been disclosed in notes to the financial statements; and
 - c. No Instances of significant fraud of which we have become aware and involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date : 13th August, 2015

Place : Ahmedabad

FOR, PUROHIT CONSTRUCTION LIMITED

Sd/-

NARENDRA M PUROHIT (MANAGING DIRECTOR)

(DIN: 00755195)

ISHWAR SONI (CHIEF FINANCIAL OFFICER)

Annexure VIII

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering into such contracts or arrangements or transactions'	N.A
f)	Date of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per Annexure
b)	Nature of contracts/arrangements/transaction	As per Annexure
c)	Duration of the contracts/arrangements/transaction	As per Annexure
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	As per Annexure
e)	Date of approval by the Board	As per Annexure
f)	Amount paid as advances, if any	As per Annexure

Details						
Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Details of Related party transactions are disclosed in Note No. 33 of the Financial Statement			Ongoing nature	As per note 33 of the Financial Statement	N.A	Rs. 6214

Date : 13th August, 2015
Place : Ahmedabad

FOR, PUROHIT CONSTRUCTION LIMITED
Sd/-
NARENDRA M PUROHIT (MANAGING DIRECTOR)
(DIN: 00755195)

ISHWAR SONI (CHIEF FINANCIAL OFFICER)

ANNEXURE IX

NOMINATION REMUNERATION POLICY

In terms of section 178 of the companies act, 2013 and clause 49(iv) of the listing agreement, this policy on nomination and remuneration of directors, key managerial personnel, senior management and other employees of the company has been formulated by the nomination and remuneration committee of the company and approved by the board of directors.

A. The following matters of provisions of the companies act, 2013 have been included and considered while formulating the remuneration policy for the company.

- (a) Criteria determining the qualifications, positive attributes and independence of a director.
- (b) Appointment and removal of directors, key managerial personnel, senior management.
- (c) Remuneration for the directors, key managerial personnel, senior management and other employees.
- (d) Evaluation of performance of the directors of the company.
- (e) scope and role of the nomination and remuneration committee
- (f) disclosures in the directors' report

B. Objective:

- i. The key objective of this policy is to enable a framework that allows attracting and retaining competitive and skilled human resource in the company and for competitive and fair rewards for the achievement of key deliverables and also aligns with practice in the industry and shareholders' expectations. This policy reviews the compensation package payable to the executive and non-executive directors, key management personnel, the senior management and other employees of the company
- ii. When deciding remuneration, the committee will consider the market scenario, business performance of the company and the remuneration practices in industry.

Criteria determining the qualifications, positive attributes and independence of a director and policy for appointment and removal:

A) Independent directors

(1) Qualifications of independent director:-

An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

(2) Positive attributes of independent directors:-

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

(3) Independence of independent directors:-

An independent director should meet the requirements of section 149, schedule iv of the companies act, 2013 and clause 49(ii) (b) of the listing agreement.

B) Other directors and senior management

- (1) the committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as director or at senior management level and recommend to the board his/her appointment.

- (2) a person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the concerned position.
- (3) the company shall not appoint or continue the employment of any person as whole-time director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Moreover any person appointed shall not continue in the company if the evaluation of his performance is not satisfactory to the nomination and remuneration committee.

C) Rationale for remuneration framework

- (1) internal ratios: the compensation package for employees at levels lower than executive directors should be revised in the form of performance increments, structural improvements and cost of living adjustments at regular intervals. This will lead to a compressing of the compensation differential between the lowest and highest levels of executive management.
- (2) compliance & risk parameters: in view of company law regulations, the compliance roles of executive directors far outweigh that of any other level, and consequently the risk parameters associated with these jobs are of a significantly higher level as compared to the junior levels and accordingly the remuneration should be paid.

C. Remuneration pattern:

A) Executive directors:

- (1) **Structure: a summary of the structure set is as mentioned below:**

Components	Item	Description	Policy
Base salary	• reflects the person's experience, criticality of the role with the company and the risk factor involved	• consolidated salary fixed for each financial year • this component is also used for paying retiral benefits • paid on a monthly basis	Normally positioned as the highest as compared to the other components.
Short-term incentive	• based totally on the performance of the director	• variable component of the remuneration package • paid on an annually basis	Determined by the nomination and remuneration Committee after year-end based on the evaluation of performance against the pre-determined financial and non-financial metrics
Long-term incentive	• drive and reward delivery of sustained long-term performance	• variable long-term remuneration component.	Determined by the nomination and remuneration committee and distributed on the basis of time, level and performance
Retiral benefits	• provide for sustained contribution	• accrues depending on length on service.	Paid post separation from the company as per the rules of the provident fund and gratuity acts

B) Key management personnel and senior management and other employees:

- (1) "senior management" shall mean the personnel of the company who are members of its core management team excluding the board of directors including functional heads.
- (2) the remuneration package of the key management and senior management and other employees comprises of:
 - **Fixed remuneration:** this includes a monthly salary such as consolidated pay, variable house rent allowance, compensatory allowance, utility allowance, interest subsidy on housing loans;
 - **Annual allowances:** this consists of leave travel allowance, medical reimbursement and house maintenance allowance.
 - **Retrials:** this includes provident fund, gratuity and superannuation, if any.

C) Non-executive directors:

The board is responsible for setting policy in relation to the non-executive directors' fees and reviews them periodically. General policy is to provide fees in line with market practice for similar non-executive director roles in the comparable corporate and institutions in india. Fees paid to the non-executive directors also take account of the company's complexity, the significant travel and time commitments required for attending board and other meetings in india and the risk profile of the company. The remuneration to the non-executive directors should be determined as per the provisions of the companies act, 2013 and related rules framed thereunder. However the nomination and remuneration committee may from time to time suggest the payment and revision in the same as and when necessary.

D) Remuneration mix:

The total remuneration package is designed to provide an appropriate balance between fixed and variable components with focus on performance related pay so that strong performance is incentivized but without encouraging excessive risk taking.

E) Scope and role of the nomination and remuneration committee ('the committee'):

The committee, in addition to the responsibilities specified as per companies act, 2013, would play a pivotal role in ensuring the governance as follows:

- i. Recommend to the board a policy, relating to the remuneration for the directors, key managerial personnel (kmp) and other employees
- ii. The nomination and remuneration committee shall while formulating the remuneration policy ensure that:
 - A) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully
 - B) relationship of remuneration to performance is clear and meets appropriate performance benchmarks
 - C) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals .
- iii. The nomination and remuneration committee shall ensure that the remuneration policy is disclosed in the board's report.

F) Disclosures:

Disclosure(s) in board's report should be made by the company as provided in rule 5 of the companies (appointment and remuneration of managerial personnel) rules, 2014 as amended from time to time.

**AUDITORS' CERTIFICATE
ON CORPORATE GOVERNANCE**

**To the members of
Purohit Constructions Limited**

We have examined the compliance of the conditions of Corporate Governance by Purohit Construction Limited ("the Company") for the year ended March 31st, 2015, as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchange(s).

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, the Company has complied with the Monday conditions of the Corporate Governance as stipulated in the Clause 49 of the Listing Agreement.

We state that no investor grievance(s) is/are pending for a period exceeding for one month against the Company as per the records maintained by the Stakeholders Relationship Committee.

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

For **GATTANI & ASSOCIATES**
Chartered Accountants
FRN: 103097W

Date : 13th August, 2015
Place : Ahmedabad

Sd/- SHARAD GATTANI
[Partner]
(Membership no. : 37999)

GATTANI & ASSOCIATES**CHARTERED ACCOUNTANTS**

1003, Samudra Annexe, Near Hotel Klassic Gold, Ellisbridge, Ahmedabad-380006.
Tel. No.26565824, 26464412 Fax No. (079) 26464412, e-mail : gattaniassociates@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of
Purohit Construction Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of Purohit Construction Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and the irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards issued by the Institute of Chartered Accountants of India. 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and Management representation. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements and Management representation in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director's, as well as evaluating the overall presentation of the financial statements.

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

Auditor's Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of the Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) Note-12 to the financial statements regarding long overdue advances of Rs 38.50 lacs, due to non availability of relevant information we are unable to comment on its reliability and it's consequential impact on state of affairs of the company.
- b) Note-12 to the financial statements regarding long overdue trade receivables of which a sum of Rs 8.30 lacs being sticky in nature, due to non availability of relevant information we are unable to comment on its reliability and it's consequential impact on state of affairs of the company.
- c) Note-35 to the financial statements regarding arbitration suit in respect of work valuing Rs 4.51 Lacs executed by the company, due to non availability of relevant information we are unable to comment on its reliability and consequential impact on state of affairs of the company.
- d) Note-2.10 to the financial statements regarding retirement dues of employees being accounted for on cash basis, due to non availability of relevant information we are unable to comment on its reliability and it's consequential impact on state of affairs of the company.
- e) Note-2.6 to the financial statements regarding the work in progress included in inventory being valued at realizable value, due to non availability of relevant information we are unable to comment on its reliability and it's consequential impact on state of affairs of the company.

However, our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except the cases mentioned hereinabove;
 - e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act; and
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There has been no occasion in case of the company during the year under audit to transfer any sums of Investor Education and Protection Fund. The question of delay in transfer of such funds therefore does not arise.
 - ii. The Company has does not have any pending litigation which may have a material bearing on its state of affairs
 - iii. The Company has not entered into any derivative contracts during the year under audit nor any of such contracts are outstanding at the year end.

For **GATTANI & ASSOCIATES**
Chartered Accountants
 FRN: 103097W

PLACE : AHMEDABAD
 DATE : 30 MAY, 2015

SHARAD GATTANI
 Partner
 Membership No. 037999

GATTANI & ASSOCIATES**CHARTERED ACCOUNTANTS**

1003, Samudra Annexe, Near Hotel Klassic Gold, Ellisbridge, Ahmedabad-380006.
Tel. No.26565824, 26464412 Fax No. (079) 26464412, e-mail : gattaniassociates@yahoo.co.in

ANNEXURE TO THE AUDITORS REPORT of even date to the shareholders of Purohit Construction Limited on the financial statement for the period ended 31st March 2015.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- I. In respect of its fixed assets:
 - a. As informed to us the company is in the process of updating the records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to us, the fixed assets have been physically verified by the management during the year at reasonable intervals which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. We are informed that no material discrepancies were noticed on such verification.
- II. In respect of its inventories:
 - a. As explained to us, inventory has been physically verified by the management at regular intervals during the year. In our opinion, the frequency of verification is reasonable.
 - b. In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - c. The company is maintaining proper records of inventory. As explained to us, no significant discrepancies have been noticed on physical verification of stocks as compared to the book records.
- III. The company has not granted loans to the parties covered in the register required to be maintained under Section 189 of the Companies Act, 2013.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- V. According to the records of the Company and according to the information and explanation given to us, the Company has not accepted any Deposit from the Public hence provisions of Section 73 to 76 of the Companies Act, 2013.
- VI. According to the information and explanation given to us, the Company is not required to maintain cost records as prescribed under sub section (1) of section 148 of Companies Act 2013.

VII. In respect of statutory dues:

- a. In our opinion and according to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, service tax, value added tax, cess and such other material statutory dues applicable to it.
- b. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, custom duty, excise duty, service tax, value added tax, cess were in arrears, as at 31/03/2015 for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, no amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and cess were unpaid on account of any dispute, except the following under income tax:

Sr. No.	Assessment Year	Authority of Appeal	Statute of Demand	Date of Filing of Appeal	Rs. In Lacs
1	2010-11	CIT Appeal-9, Ahmedabad	Section 271(1)(c)	06/04/2015	50.68

- d. As per information and information provided to us the company was not required to transfer any amount to Investor Protection Fund.

VIII. The company does not have any accumulated loss as at end of the year nor has it incurred loss during the year under audit as well as that in the immediate preceding financial year.

- IX. According to the information and explanations given us, the company has not made any default in repayment of dues to a financial institution and bank during the period covered under this audit. Further that the company does not have any outstanding Debentures.
- X. As informed to us, the company has not given any guarantee for loans taken by others from banks of financial institutions.
- XI. As per the information and explanation given to us, the company has not raised any fresh term loan during the year under audit.
- XII. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit that causes the financial statement to be materially misstated.

FOR GATTANI & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN: 103097W

Place : Ahmedabad
 Date : 30-05-2015

SHARAD GATTANI
 PARTNER
 MEMBERSHIP NO. : 037999

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015****BALANCE SHEET AS AT 31ST MARCH, 2015**

Particulars	Note No.	As at 31st March, 2015 (Rs.)		As at 31st March, 2014 (Rs.)	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	3	44,056,000		40,056,000	
(b) Reserves and Surplus	4	12,171,990		11,025,043	
			56,227,990		51,081,043
(2) Non-Current Liabilities					
(a) Long-term borrowings	5	451,648		-	
(b) Deferred tax liabilities (Net)		1,166,430		1,444,249	
			1,618,078		1,444,249
(3) Current Liabilities					
(a) Short-term borrowings	6	16,898,120		60,060,209	
(b) Trade payables	7	5,388,154		15,512,974	
(c) Other current liabilities	8	69,294,801		67,791,470	
(d) Short-term provisions	9	3,123,130		2,589,905	
			94,704,205		145,954,558
TOTAL			152,550,273		198,479,850
II. Assets					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	10	13,021,816		14,126,674	
(b) Non-current investments	11	188,505		188,505	
(c) Other non-current Assets	12	6,531,564		5,468,864	
			19,741,885		19,784,043
(2) Current assets					
(a) Inventories	13	78,793,004		127,048,335	
(b) Trade receivables	14	22,873,165		25,683,931	
(c) Cash and cash equivalents	15	1,237,593		549,119	
(d) Short-term loans and advances	16	29,904,626		25,414,422	
			132,808,388		178,695,807
TOTAL			152,550,273		198,479,850

Notes referred as above attached thereto, form an integral part of Balance Sheet. This is the Financial Statement referred to in our report of even date.

For Gattani & Associates
Chartered Accountants

Sharad R Gattani
Partner
FRN: 103097W

Place : Ahmedabad
Date : 30-05-2015

For and on behalf of the Board of Directors

Narendra M. Purohit
(Chairman & Managing Director)

Mahendra H. Sanghani
(Director)

Ishwarbhai C. Soni
(CFO)

Nishitkumar C. Sandhani
(Company Secretary)

PUROHIT CONSTRUCTION LIMITED 24TH ANNUAL REPORT 2014-2015
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Particulars	Note No.	As at 31st March, 2015 (Rs.)	As at 31st March, 2014 (Rs.)
	INCOME :			
I.	Revenue from operations	17	39,881,746	141,874,540
II.	Other Income	18	260,737	315,646
III.	Total Revenue		40,142,483	142,190,186
IV.	EXPENDITURE :			
	Cost of materials consumed	19	14,502,483	50,308,113
	Purchase of Stock in Trade	19	-	45,995,257
	Employee benefit expense	20	2,973,381	2,653,486
	Financial costs	21	1,617,747	2,375,089
	Depreciation and amortization expense	10	2,016,898	1,250,270
	Other expenses	22	17,977,172	37,541,689
	Prior Period Expenses	23	182,142	-
V.	Total Expenses		39,269,823	140,123,904
VI.	Profit before tax (III - V)		872,660	2,066,282
VII.	Tax expense:			
	(1) Current tax		550,000	600,000
	(2) Wealth tax		45,000	50,000
	(3) Deferred tax		(277,819)	80,255
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		555,479	1,336,027
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII-XIII)		-	-
VIII.	Profit/(Loss) for the period (After Tax) (VI-VII)		555,479	1,336,027
IX.	Earning per equity share:			
	Basic		0.13	0.33
	Diluted		0.13	0.33

Notes referred as above attached thereto, form an integral part of Balance Sheet. This is the Financial Statement referred to in our report of even date.

For Gattani & Associates
Chartered Accountants

Sharad R Gattani
Partner
FRN: 103097W

Place : Ahmedabad
Date : 30-05-2015

For and on behalf of the Board of Directors

Narendra M. Purohit
 (Chairman & Managing Director)

Mahendra H. Sanghani
 (Director)

Ishwarbhai C. Soni
 (CFO)

Nishitkumar C. Sandhani
 (Company Secretary)

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015****CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2015**

		31-Mar-15 (Rupees)	31-Mar-14 (Rupees)
A.	CASH FROM OPERATING ACTIVITY :		
	NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS :	872,660	2,066,282
	Adjustment For :		
1	Depreciation	1,906,831	1,250,270
2	Deferred Tax	277,819	(80,255)
3	Interest Expenses	1,617,747	2,375,089
4	Interest Income	(42,017)	(24,888)
5	Taxes	(595,000)	(650,000)
	Operating Activity Before Working Capital Changes : (a)	4,038,040	4,936,498
	Adjustment For :		
1	(Increase) / Decrease in Trade & Other Receivables	1,748,066	533,814
2	(Increase) / Decrease in Loans & Advances	(4,490,204)	12,359,650
3	(Increase) / Decrease in Inventories	48,255,331	(42,761,550)
4	(Increase) / Decrease in Current Liabilities	(8,366,083)	(551,603)
5	Interest Paid	(1,617,747)	(2,375,089)
	Net Working Capital Changes : (b)	35,529,363	(32,794,778)
	Cash Flow before Extraordinary Items : (a-b)	39,567,403	(27,858,280)
	Prior Period Item	0	0
	Net Cash Flow from Operating Activities : (A)	39,567,403	(27,858,280)
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
1	Purchase of Fixed Assets	(1,210,505)	(219,426)
2	Sale of Investments	0	2,082,148
3	Interest Received	42,017	24,888
	Net Cash Flow from Investing Activities : (B)	(1,168,488)	1,887,610
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
1	Proceeds from Issue of Share Capital	5,000,000	0
2	Proceeds from / (Repayment of) Long-Term Borrowings	451,648	(839,398)
3	Proceeds from / (Repayment of) short -Term Borrowings	(43,162,089)	25,905,393
	Net Cash Flow from Financing Activities : (C)	(37,710,441)	25,065,995
	Net Increase/(Decrease) in Cash & Cash Equivalent: (A+B+C)=(D)	688,474	(904,675)
	Cash & Cash Equivalents (Opening):		
	Cash on Hand	173,455	110,573
	Balance with Banks	375,664	1,343,221
	Total : (E)	549,119	1,453,794
	Cash & Cash Equivalents (Closing):		
	Cash on Hand	908,508	173,455
	Balance with Banks	329,085	375,664
	Total : (D+E)	1,237,593	549,119

For and on behalf of the Board of Directors,

Narendra M. Purohit
Chairman & Managing DirectorMahendra H. Sanghani
DirectorIshwarbhai C. Soni
CFONishitkumar C. Sandhani
Company Secretary**AUDITOR'S CERTIFICATE**

We have verified the above cash flow statement with the books & records maintained by "Purohit Construction Limited" and certify that in our opinion and according to the information and explanations given to us, the above statement is in accordance there with.

For and on behalf of Gattani & Associates
Chartered Accountants

Place : Ahmedabad

Date : 30-05-2015

Sharad R Gattani, Partner
FRN: 103097W

Note No.	Notes to Financial Statements for the Year Ended 31st March, 2015
[1]	CORPORATE INFORMATION :
	Purohit Construction Limited is a public company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in the business of real estate development and execution of civil construction contracts as well as in trading of bullion, metal, metal scrap, shares, stocks, securities and derivatives.
[2]	SIGNIFICANT ACCOUNTING POLICIES :
1.	BASIS FOR PREPARATION OF FINANCIAL STATEMENTS:
	<p>a. The financial statements have been prepared and presented under the historical cost convention and materially comply with the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, unless stated otherwise.</p> <p>b. Company generally follows mercantile system of accounting, recognizing significant items of income and expenditure on accrual basis except in the case of income from investments, income by way of extra work receipts, and income by way of sales of scrap, expenses by way of retirement benefits to employees, which are recognized on cash basis.</p>
2.	USE OF ESTIMATES:
	The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from those estimated. Any revision to accounting estimates is recognized prospectively in future periods.
3.	FIXED ASSETS:
	Fixed assets are stated at "HISTORICAL COST" inclusive of cost of acquisition and directly attributable costs such as freight, installation, etc. incurred for bringing the assets to their working conditions, except that in the case of office building and furniture and fixtures which are stated at revalued amount.
4.	DEPRECIATION:
	Depreciation on Fixed Assets has been provided on "STRAIGHT LINE METHOD" as per useful life prescribed in schedule II to the Companies Act, 2013. Depreciation in the case of any additions/deletions has been provided on pro-rata basis. Depreciation as per useful life prescribed under Schedule II to the Companies Act, 2013 for all the earlier years over and above depreciation charged as per Schedule XIV of the Companies Act, 1956 has been charged to general reserve.
5.	INVESTMENTS:
	Investments being long term in nature are stated at "COST". No provision is made for diminution in the value of the same.
6.	VALUATION OF INVENTORIES:
	<p>a. Inventory of building materials is valued at cost.</p> <p>b. Work in progress at the 31/03/2015 has been verified, valued and certified by the management based on the terms of agreement with the respective principals.</p> <p>c. Included in WIP is cost of acquisition of land for such project as applicable..</p>
7.	REVENUE RECOGNITION / ACCOUNTING FOR CONSTRUCTION CONTRACTS:
	<p>a. In respect of the construction contracts on hand, company recognizes revenue at the year end on the basis of "PERCENTAGE OF WORK COMPLETION" method based on the amounts admitted by principals or certified by the Architect till the year end in accordance with the agreements entered into with the principal.</p> <p>b. In case of sale of goods the revenue is recognized upon dispatch of goods.</p> <p>c. In case of sales of securities the revenue is recognized upon executing contract in that respect.</p>
8.	CASH FLOW STATEMENTS:
	The cash flow statement is prepared showing differently, the cash flow from Operating Activities, Investing Activities and Financing Activities during the year.
9.	PRIOR PERIOD ITEMS:
	Material items related to earlier period, to the extent distinctly identifiable, are accordingly accounted.

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015**

10. EMPLOYEE BENEFITS:	
	a. Company's contribution to Provident Fund is charged to Profit & Loss account. b. Gratuity, Leave Encashment and other retirement benefits payable to employees are accounted for on cash basis.
11. RELATED PARTY DISCLOSURES:	
	The disclosure in respect of names, relationship, nature and volume of transactions with related parties is made in the accounts. The disclosure has been made by the management which has been relied upon by the auditors.
12. EARNINGS PER SHARE:	
	Basic earning per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
13. ACCOUNTING FOR TAXES ON INCOME:	
	Tax expense for a year comprises of current tax and deferred tax. Current tax is measured after taking into consideration, the deductions and exemptions admissible under relevant provisions of the Income Tax Act, 1961. Deferred Tax, which is computed on the basis of enacted/ substantially enacted rates, is recognized, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets are recognized only to the extent there is reasonable certainty of realization thereof in future.
14. IMPAIRMENT OF ASSETS:	
	As per an assessment carried out by the management as on the balance sheet date, there is no indication of any substantial loss on account of overall impairment in the value of the assets. In the opinion of the management the assets are likely to recover the value at which these are stated in the accounts, on an overall basis.
15. 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 an outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements. Contingent Liabilities if material are disclosed by way of Notes.
16. SALES TURNOVER:	
	Sales Turnover for the period is exclusive of duties and taxes to the extent applicable and is net of sales return.
17. EXPENSES:	
	Material known liabilities are provided for on the basis of available information/estimates at the period end.
18. BORROWING COSTS:	
	Borrowing Costs specifically identified to the acquisition or construction of qualifying assets is capitalized as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Profit and Loss Account.
19. SEGMENT REPORTING :	
	During the year the company has generated income from segment of real estate and at the one geographical segment i.e. Ahmedabad. Hence, the management has not identified any reportable segment for the year under audit.

As per our Report of even date

For Gattani & Associates
Chartered AccountantsSharad R Gattani
Partner
FRN: 103097WPlace : Ahmedabad
Date : 30-05-2015

For and on behalf of the Board of Directors

Narendra M. Purohit
(Chairman & Managing Director)**Mahendra H. Sanghani**
(Director)**Ishwarbhai Soni**
(Chief Financial Officer)**Nishit Sandhani**
(Company Secretary)

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015****NOTES**

Note No.	PARTICULARS	F.Y. 2014-2015 (Rupees)		F.Y. 2013-2014 (Rupees)	
[3]	Equity Share Capital				
	Authorised Share capital 10,000,000 (P.Y. 10,000,000) Equity shares of Rs. 10/- each	100,000,000	100,000,000	100,000,000	100,000,000
	Issued, subscribed & fully up paid share capital 4,405,600 (P.Y. 4,005,600) Equity shares of Rs. 10/- each	44,056,000	44,056,000	40,056,000	40,056,000
	Total		44,056,000		40,056,000
	Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period	F.Y. 2014-2015		F.Y. 2013-2014	
		Number	Amount	Number	Amount
	Shares outstanding at the beginning of the year	4,005,600	40,056,000	4,005,600	40,056,000
	Shares Issued during the year	400,000	4,000,000	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	4,405,600	44,056,000	4,005,600	40,056,000
	Shares in the company held by each share holder holding more than 5 percent shares	F.Y. 2014-2015		F.Y. 2013-2014	
		No. of	% of	No. of	% of
	Name of the Shareholders	Shares held	Holding	Shares held	Holding
	Narendra M. Purohit	648,700	14.72%	648,700	16.19%
	Saumil N. Purohit	245,910	5.58%	245,910	6.14%
	Hemlata N. Purohit	215,400	4.89%	209,990	5.24%
	Pranav Hareishbhai Patel	488,300	11.08%	488,300	12.19%
[4]	RESERVES & SURPLUS (Other Reserve / fund)				
	Surplus				
	Profit & Loss A/c.				
	Balance as per last Balance Sheet	9,079,036		7,743,009	
	Less: Depreciation Adjustment	298,465			
	Add: Transferred from Profit & Loss A/c	555,479		1,336,027	
	Balance carried to Balance Sheet		9,336,050		9,079,036
	Revaluation Reserve (Assets)				
	Opening Balance	1,946,007		1,983,668	
	Less : Depreciation	110,067		37,661	
			1,835,940		1,946,007
	Security Premium(Prefer.Shares -Issue)				
	Opening Balance	-		-	
	Add : Received during the year	1,000,000		-	
			1,000,000		-
	Total		12,171,990		11,025,043
[5]	LONG-TERM BORROWINGS" Secured				
	- KOTAK MAHINDRA PRIME LTD.	451,648		-	
	(excluding instalments payable in next 12 months) (Secured against hypothecation of Vehicle & Personal Guarantee of One of the Director)		451,648		-
	Total		451,648		-

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Note 5A :- Details of security offered and terms of repayment of Secured Loans					
Lender	Amount of loan	Security Offered		Terms of Repayment	
- Daimler Finance Service India Pvt. Ltd.	2,500,000	By way of hypothecation of Vehicle & Personal Guarantee of One of the Directors		Repayment in 36 equated monthly installment of Rs 79875 each	
- Kotak Mahindra Prime Ltd.	700,000	By way of hypothecation of Vehicle & Personal Guarantee of One of the Directors		Repayment in 36 equated monthly installment of Rs 22750 each	

Note No.	PARTICULARS	F.Y. 2014-2015 (Rupees)		F.Y. 2013-2014 (Rupees)	
[6]	"SHORT-TERM BORROWINGS"				
	Secured				
	- HDFC BANK - OVERDRAFT (Secured by Pledge of Fixed Deposit of Director)	8,396,398	-	13,609,983	
	- SBI BANK - OVERDRAFT (Secured by pledge of Bank Fixed Deposits)	-	8,396,398	55,564	13,665,547
	Unsecured				
	Loans and advances from related parties				
	Loans from Director	8,431,152		45,295,242	
	Intercompany Loans	70,570	8,501,722	1,099,420	46,394,662
	Total		16,898,120		60,060,209
[7]	"TRADE PAYABLES"				
	Creditors for Goods	2,639,799		8,331,051	
	Creditors for Expenses	2,748,355		7,181,923	
	Total		5,388,154		15,512,974
	The dues to Micro, Small and Medium undertakings out of Trade Payables : Not identified (PY - not identified) The Trade Payables are subject to confirmation & reconciliation.				
[8]	"OTHER CURRENT LIABILITIES"				
	Current maturity long term debt				
	Secured				
	Nature of Security and repayment referred to in Note 5A				
	- KOTAK MAHINDRA PRIME LTD. Car Loan (Installments payable in next 12 Months)	210,890		-	
	- Daimler Finance Service India Pvt Ltd-Car Loan (Installments payable in next 12 Months) (Refer Note 5A for term of repayment and Security)	-		763,722	
	Other loans and advances		210,890		763,722
	Booking Advances from Members		50,082,000		33,066,432
	Advance against Contractual Assignments		-		13,140,618
	Others		18,802,741		20,251,232
	Statutory Liabilities		199,170		569,466
	Total		69,294,801		67,791,470
	Other current liabilities subject to confirmation and reconciliation				
[9]	"SHORT-TERM PROVISIONS"				
	Provision for employee benefits		185,975		163,234
	Provision For Expenses		167,155		201,671
	Provision For Taxation		2,770,000		2,225,000
	Total		3,123,130		2,589,905

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015****Note No. [10] TANGIBLE FIXED ASSETS AND DEPRECIATION**

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION						NET BLOCK	
	AS AT 01-04-2014	ADD.	DED.	AS AT 31-3-2015	AS AT 31-3-2014	Current Year	Current Year (Adj.)	DED.	Total Dep as at 31-3-2015	AS AT 31-3-2015	AS AT 31-3-2014
Office Building	3778344	0	0	3778344	438822	340971	0	0	779793	2998551	3339522
Plant & Machinery	869563	0	0	869563	207001	77738	(2973)	0	281766	587797	662562
Furniture & Fixt.	1925079	0	0	1925079	603949	66928	89628	0	760505	1164574	1321130
Vehicles	10432148	1193305	0	11625453	2392275	1326057	(19772)	0	3698560	7926893	8039873
Office Equipment	1180878	17200	0	1198078	417291	205204	231582	0	854077	344001	763587
Total :	18186012	1210505	0	19396517	4059338	2016898	298465	0	6374701	13021816	14126674
Previous Year :	17966586	219426	0	18186012	2771407	1287931	0	0	4059338	14126674	15195179

NOTE: During the year the company has changed the method of depreciation in compliance with Schedule of Companies Act, 2013 based on the useful lives provided for in the schedule. Accordingly, a sum of Rs. 298,465 being the written down value of the as set for which useful life had already been elapsed has been changed to the Retained Earnings. Further, a sum of Rs. 110,067 being the depreciation corresponding to revaluation of asset has been written back from Revaluation Reserve.

Note No.	PARTICULARS	F.Y. 2014-2015 (Rupees)		F.Y. 2013-2014 (Rupees)	
[11]	"NON-CURRENT INVESTMENTS"				
	Investments in Equity instruments				
	Non-trade and quoted	181,500		181,500	
	(Market Value of investment as on 31/03/2015 is not available as no transactions are reported on stock exchange.)				
	Non-Trade and unquoted	2,005		2,005	
	Investment in Mutual Fund	5,000		5,000	
	Total		188,505		188,505
	Investment working as specified in note no. 11A		1,88,505		1,88,505

Note No. [11A] NON CURRENT INVESTMENTS**DETAILS OF CURRENT INVESTMENTS**

Sr. No.	Name of the Body Corporate	Subsidiary/ Associate/ JV / Controlled Entity / Others	No. of Shares / Units 2014-15	No. of Shares / Units 2013-14	Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Market Value		Amount		Basis of Valuation
							2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			(10)	(11)	(12)
(a)	Investment in Equity Instruments												
	Non Trade and Quoted												
	Sterling Guaranty & Finance Ltd	Others	12100	12100	Quoted	Fully Paid	100%	100%	109,384	NA	181,500	181,500	At M.V.
											181,500	181,500	
	Non Trade and UnQuoted												
	Shri Bhagyoday Co-op. Bank Ltd	Others	100	100	Unquoted	Fully Paid	100%	100%	NA	NA	1,005	1,005	At Cost
	Shiv Sankalp Owner's Association	Others	20	20	Unquoted	Fully Paid	100%	100%	NA	NA	1,000	1,000	At Cost
	Total									0	2,005	2,005	
(b)	Investments in Mutual Funds												
	ICICI-Prudential Flexible Income Plan	Others	-	-	Unquoted	Fully Paid	100%	100%	NA	NA	5,000	5,000	At Cost
	Total		-	0					0	0	5,000	5,000	
	Grand Total:								0	0	188505	188505	

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Note No.	PARTICULARS	F.Y. 2014-2015 (Rupees)		F.Y. 2013-2014 (Rupees)	
[12]	Other Non Current Assets				
	- Deposits (Of Deposits deposit of Rs 3,50,000 pledged with the Executive Engineer, Ahmedabad-R&B-Division for Registration as Contractor in "B" Class with the Government of Gujarat)		788,864		788,864
	- Trade Receivable (Exceeding 12 months)		1,892,700		4,680,000
	- Loans and advances		3,850,000		-
	Total		6,531,564		5,468,864
[13]	"INVENTORIES"				
	Building Material	411,168		218,179	
	Work-in- Progress	78,381,836		126,830,156	
	Total		78,793,004		127,048,335
	Inventory at the year end is physically verified and valued by the management on the following basis : a. Inventory of building materials is valued at cost on FIFO basis . b. Inventory of Work In Progress in respect of the on going construction projects is valued on the basis of the work for the project carried out till the year end as certified by the principal or Project Architect in that respect c. Included in WIP is cost of acquisition of land for such project as applicable.				
[14]	"TRADE RECEIVABLES"				
	Over Six Months	18,567,816		9,714,299	
	Others	4,305,349		15,969,632	
	Total		22,873,165		25,683,931
	The Trade Receivables are subject to confirmation and reconciliation. Trade Receivables include the firms/entities in which Directors are interested :				
	Trade Receivables include Entities in which Directors are positioned as under :				
	Particulars	Director Name	Position	Current Year Amount	Previous year Amount
	Shri Siddhi Vinayak Devasthan:Trust	Narendra M Purohit	As Trustee	19,630,516	19341618
	AABHAR PROCON LLP	Narendra M Purohit	As Partner	2,369,075	5176501
	Narendra M. Purohit	Narendra M Purohit	As Individual	552,125	0
	Total			22,551,716	24518119
	The Trade Receivables are subject to confirmation and reconciliation.				
[15]	"CASH AND CASH EQUIVALENTS"				
	Balances with banks In Current Accounts	202,677		275,664	
	Fixed Deposit with State Bank of India (Pledged with Bank for obtenance of Overdraft Limit)	126,408		100,000	
	Cash on hand	908,508	329,085	173,455	375,664
	Total		908,508		173,455
			1,237,593		549,119

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015**

Note No.	PARTICULARS	F.Y. 2014-2015 (Rupees)		F.Y. 2013-2014 (Rupees)	
[16]	"SHORT TERM LOANS AND ADVANCES" Unsecured & Considered good - Advance Receivable In Cash or Kind or in Value to be receivable - Advances Against Development Rights - Advance Taxes - Advances to Staff - Other current Assets	3,231,883 24,000,000 2,053,980 318,120 300,643		1,026,242 20,000,000 1,845,478 407,120 2,135,582	
	Total		29,904,626		25,414,422
	The Deposits & Advances are subject to confirmation and reconciliation.				
[17]	"REVENUE FROM OPERATIONS" Sales of Goods/Securities Sales of Shares and securities Sale of Services Value of Contractual work completed	- 39,881,746	- -	45,840,524 -	45,840,524 96,034,016
	Total		39,881,746		141,874,540
[18]	"OTHER INCOME" Interest income Other non-operating income	42,017 218,720		24,888 290,758	
	Total		260,737		315,646
[19]	"COST OF MATERIAL CONSUMED/SOLD" Opening Stock (Materials) Add: Purchase During the Year Add: Cartage During the Year Less: Closing Stock(Materials) Add: Stock-in-trade Purchases(Traded) Shares-Purchase	218,179 13,218,445 1,477,027 411,168 -	14,502,483 -	304,914 49,404,399 816,979 218,179 45,995,257	50,308,113 45,995,257
	Total		14,502,483		96,303,370
[20]	"EMPLOYEE BENEFITS EXPENSE" Salaries and wages Directors' Remuneration & Perquisites Contribution to provident and other funds Other payments for employees Staff welfare expenses	656,250 69,483 111,325 21,323	656,250 2,115,000 69,483 132,648	474,000 14,796 147,150 22,540	474,000 1,995,000 14,796 169,690
	Total		2,973,381		2,653,486

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Note No.	PARTICULARS	F.Y. 2014-2015 (Rupees)		F.Y. 2013-2014 (Rupees)	
[21]	"FINANCE COSTS"				
	Interest expenses				
	Bank Interest	1,435,548		1,131,541	
	Other Interest	173,960		1,225,660	
	Other Borrowing costs	8,239		17,888	
			1,617,747		2,375,089
	Total		1,617,747		2,375,089
[22]	"OTHER EXPENSES"				
	<u>Operating Expenses</u>				
	<u>Direct Overheads</u>				
	<u>Project Expenses</u>				
	Sub-Contract & Labour Charges	11,290,051		28,846,855	
	Repairs & Maintenance-Plant & Machinery	18,122		262,693	
	Technical -Professional Fees/Charges	326,228		326,180	
	Site Expenses	127,693		412,401	
	Insurance	236,001		321,239	
	Rates and Taxes, excluding taxes on income	636,087		846,683	
			12,634,182		31,016,051
	<u>Administrative Expenses</u>				
	Rent Expenses	587,814		422,820	
	Conveyance Expenses	71,074		101,812	
	Postage, Telegram & Telephone Expenses	218,252		216,471	
	Office Expenses	1,085,151		1,031,028	
	Electricity Expenses	253,601		624,980	
	Legal & Professional Charges	2,820,085		2,694,182	
			5,035,977		5,091,293
	<u>Selling & Distribution Expenses</u>				
	Advertisement & Sales Promotion Expenses	307,013		1,371,487	
			307,013		1,371,487
	<u>Others</u>				
	Donation	-		62,858	
			-		62,858
	Total		17,977,172		37,541,689
[23]	PRIOR PERIOD EXPENSES				
	Professional Fees	79,000		-	
	Service Tax	103,142		-	
			182,142		-
	Total		182,142		-

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Note No.	PARTICULARS	F.Y. 2014-2015 (Rupees)	F.Y. 2013-2014 (Rupees)
[24]	CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)		
	Contingent liabilities		
	Claims against the company not acknowledged as debt Outstanding Bank Guarantee	Nil	Nil
	Income Tax liability disputed in Appeal	50,68,500	-
	Other money for which the company is contingently liable	14,89,100	14,89,100
	Outstanding premium of KEY MAN INSURANCE POLICY not provided for in the accounts		-
	Sub Total	65,57,600	14,89,100
	Commitments		
	Estimated amount of contracts to be executed on capital account	Nil	Nil
	Uncalled liability on shares & other investments partly paid	Nil	Nil
	Other commitments		
	Sub Total		
	Total	6,557,600	14,89,100
[24] a.	The Company has received a demand notice for Rs.79,580/- from Service Tax Department regarding case of F.Y.2008-2009. As a reply of the above the Company had paid the demand before any show cause notice was issued by the Service Tax Department.However the Service Tax Department had issued the show cause notice without reviewing the above payment.		
[24] b.	During the year the company has received a demand notice from Income Tax department for Rs. 50.68 Lacs. The management stated appropriate appellate proceedings contesting the same. The management is confident in succeeding the case hence no provision has been made for the same.		
[25]	During the year the company has got it's equity shares listed on Bombay Stock Exchange by way of listing permission issued by the exchange on 03/03/2015.		
[26]	During the year the company has made a preferential allotment of 4,00,000 equity shares of Rs. 10 each at a premium of Rs 2.50 per share fully paid up after seeking due consent from the Stock Exchange.		
[27]	The Company had obtained consent from it's share holders to execute the works for Related Parties for a total value of Rs 1555 Lacs vide Resolution No. 10 of the Annual General Meeting of the Company held on 29/09/2014. The value of these works is likely to exceed this value upon completion; it therefore proposes to seek extension of consent of its share holders for further execution of such works being undertaken.		
[28]	Earning in Foreign Currency : Rs. NIL (P.Y. Nil)		
[29]	Expenditure in Foreign Currency : Foreign Travelling Rs. 3.37 lacs (P.Y. 1.01)		
[30]	Break up of expenditure on employees who are in receipt of remuneration which in aggregate was not less than Rs. 72,00,000/- p.a.		

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[31]	AUDITOR'S REMUNERATION	FY-2014-15 (RS.)	FY-2013-14 (RS.)	
	Audit Fees Others	50,000 Nil	50,000 Nil	
[32]	EARNINGS PER SHARE (EPS)			
	a) Net Profit/Loss available to Equity shareholders (Numerator use for calculation)	555,479	1,336,027	
	b) No. of Shares	4,191,901	4,005,600	
	c) Basic EPS	0.13	0.33	
	d) Diluted EPS	0.13	0.33	
[33]	DISCLOSURE IN RESPECT OF RELATED PARTIES			
	Associate Concners			
	PCL Infracon Pvt Ltd	N.S.H.B. Projects		
	Abhaar Procon LLP	Shree Siddhivinayak Devstahan Trust		
	Key Management Personnels			
	Narendra M. Purohit	Saumil N. Purohit		
	Relatives of Key Management Personnel			
	Hemlata N. Purohit	Ami M. Shah	Forum S. Parikh	
	Deepkiran S. Purohit	Urvi N. Chokshi	Narendra Purohit HUF	
			Saumil Purohit HUF	
	Transaction	Associates/ Enterprise over which Key Management Personnel exercise Significant Influence (Rs In Lacs)	Key Management Personnel & Relatives (Rs In Lacs)	Total Amount (Rs In Lacs)
	Incomes			
	Contract Work Executed	12.28	728.27	740.55
	Expenses			
	Sub Contract Charges paid	27.34	0.00	27.34
	Rent Expenses	3.71	0.84	4.55
	Salary & Remuneration	0.00	21.15	21.15
	Outstanding at Beginning of year			
	Unsecured Loans	0.00	452.95	452.95
Advances	0.00	0.00		
Trade Recevables	245.19	0.00	245.19	
Trade Payables	20.22	0.07	20.29	
Outstandings at the End of Year				
Unsecured Loans	0.00	84.31	84.31	
Advances	0.06	0.00	0.06	
Trade Receivables	220.00	5.52	225.52	
Trade Payables	4.20	0.07	4.27	
Advances received against contract/project	0.00	200.00	200.00	

PUROHIT CONSTRUCTION LIMITED**24TH ANNUAL REPORT 2014-2015**

[34]	The deferred tax liability has been provided for in the books on the differential in carrying value of assets as per the financial statements and those as per the Tax statement.																
	<table> <tr> <th data-bbox="204 286 995 315">Particular</th><th data-bbox="1011 286 1230 315">31/03/2015 (Rupees)</th></tr> <tr> <td data-bbox="204 324 995 353">Arising on Account if timing difference in carrying Amount of fixed assets in the</td><td data-bbox="1011 324 1230 353"></td></tr> <tr> <td data-bbox="204 353 995 383">1. Financial Statement</td><td data-bbox="1011 353 1230 383">13,021,816</td></tr> <tr> <td data-bbox="204 383 995 412">2. Income Tax statement</td><td data-bbox="1011 383 1230 412">9,246,962</td></tr> <tr> <td data-bbox="204 412 995 441" style="text-align: right;">Difference in carrying amount</td><td data-bbox="1011 412 1230 441">3,774,854</td></tr> <tr> <td data-bbox="204 441 995 470">3. Deferred Tax Liabilities / Assets (Closing)</td><td data-bbox="1011 441 1230 470">1,166,430</td></tr> <tr> <td data-bbox="204 470 995 499">4. Deferred Tax Liabilities / Assets (Opening)</td><td data-bbox="1011 470 1230 499">1,444,249</td></tr> <tr> <td data-bbox="204 499 995 528">5. Deferred Tax provision for the year</td><td data-bbox="1011 499 1230 528"><u>(277.819)</u></td></tr> </table>	Particular	31/03/2015 (Rupees)	Arising on Account if timing difference in carrying Amount of fixed assets in the		1. Financial Statement	13,021,816	2. Income Tax statement	9,246,962	Difference in carrying amount	3,774,854	3. Deferred Tax Liabilities / Assets (Closing)	1,166,430	4. Deferred Tax Liabilities / Assets (Opening)	1,444,249	5. Deferred Tax provision for the year	<u>(277.819)</u>
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5. Deferred Tax provision for the year	<u>(277.819)</u>																
[35]	The company had taken up projects for Western Railway in respect of its divisions at Veraval, Rajkot and Junagadh. The contracts were terminated hence the company had gone into arbitration in respect of its receivables from these projects. During the year the arbitration proceedings in respect of Veraval and Rajkot divisions were completed and company received its dues therefrom which have been accounted for. However the arbitration proceedings in respect of Junagadh division are still underway. Hence the company has included Rs 4.51 lacs receivable from them in current assets disclosed in the Balance Sheet.																
[36]	During the earlier years, the Company has filed suit for recovery of Rs.2,56,195 in respect of extra work being carried out by it in two units of its project. In view of the matter being subjudice, the company had not recognized the revenue in that respect. The party has also filed suit against the company to claim possession of the premises, which is yet to be decided. Further, in view thereof, the company has cancelled booking of the premises and amount of Rs.14.58 lacs received in respect thereof has been carried as current liabilities.																
[37]	Figures are rounded off to the nearest Rupees.																
[38]	The Accounts have been prepared and presented as per the Schedule III to the Companies Act, 2013. Accordingly all the assets and liabilities are bifurcated into current and non-current based on perception of the Management in that respect. The previous year figures have also been regrouped accordingly.																
[39]	Figures stated in bracket are those in relation to the previous year.																

As per our Report of even date

For **GATTANI & ASSOCIATES**
*Chartered Accountants***SHARAD GATTANI**
Partner
FRN: 103097W

For and on behalf of the Board of Directors

Narendra M. Purohit
(Chairman & Managing Director)**Mahendra H. Sanghani**
(Director)**Ishwarbhai C. Soni**
(Chief Financial Officer)**Nishitkumar C. Sandhani**
(Company Secretary)PLACE : AHMEDABAD
DATE : 30/05/2015PLACE : AHMEDABAD
DATE : 30/05/2015

PUROHIT CONSTRUCTION LIMITED

CIN NO.: L45200GJ1991PLC015878

**Regd. Office: 401, "Purohit House", Opp. Sardar Patel Stadium,
Navrangpura, Ahmedabad-380 009. Phone : 079-66620104, 65214001**

ATTENDANCE SLIP

I /We hereby record my / our presence at the 24th Annual General Meeting of the Company
to be held at Fun Point Club, Nr. Kargil Petrol Pump, Sarkehj-Gandhinagar Highway,
Ahmedabad – 382481 on Wednesday the 30th September, 2015 at 10.00 a.m.

Full name of the Member: _____

Folio No: _____

*DP ID No. _____

*Client ID NO. _____

No. of shares held : _____

Full name of the Proxy : _____

Member's /Proxy's Signature: _____

Note:

1. Please complete the Folio / DP ID-Client No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Shareholders are requested to advise, indicating their folio Nos., DP ID*, Client ID*, the change in their address, if any, to the Registrar & Share Transfer Agents, at Sharepro Services (India) Pvt. Ltd.

*Applicable for investors holding shares in Electronic (Demat) form.

PROXY FORM

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

Name of Member(s):

Registered Address:

E-mail Id:

Folio No/Client ID:

DP ID:

I / we, being the member(s) of the above named company, hereby appoint:

(1) Name: _____ Address: _____

Email ID: _____ Signature: _____ or failing him/her:

(2) Name: _____ Address: _____

Email ID: _____ Signature: _____ or failing him/her:

(3) Name: _____ Address: _____

Email ID: _____ Signature: _____ or failing him/her:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf in the Twenty Four Annual General Meeting of the Company, to be held on Wednesday , 30th September, 2015 at Fun Point Club, Nr. Kargil Petrol Pump, Sarkehj-Gandhinagar Highway, Ahmedabad – 382481 at 10.00 a.m and at any adjournment thereof in respect of such resolutions as are indicated below.

SR.NO.	RESOLUTION	FOR	AGAINST
	ORDINARY BUSINESS		
1.	Adoption of Financial Statement for the year ended 31st March, 2015.		
2.	To re-appoint Mr. Narendra Purohit as Director who retires by rotation.		
3.	Appointment of Statutory Auditors M/s. Gattani & Associates, Chartered Accountants.		
	SPECIAL BUSINESS		
4.	To approve related party transactions.		

Signed this _____ day of _____ 2015

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

Note:

1. 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.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. **It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
5. Please complete all details including details of member (s) in the above box before submission.

**BOOK-POST
PRINTED MATTER**

To,



PUROHIT CONSTRUCTION LIMITED

Regd. Office : 401, "Purohit House",
Opp. Sardar Patel Stadium, Navrangpura,
Ahmedabad-380 009. Ph. 66620104, 65214001
CIN:L45200GJ1991PLC015878