

27th
Annual Report
2017-2018



PUROHIT CONSTRUCTION LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

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

CHIEF FINANCIAL OFFICER

Shri Sanny R Parante

COMPANY SECRETARY & COMPLIANCE OFFICER

Shri Nishitkumar Sandhani

BANKERS

Kotak Mahindra Prime Limited
HDFC Bank Ltd.
State Bank of India.
Tamilnadu Mercantile Bank Ltd.

AUDITORS

M/s. Saurabh R Shah & Co,
Chartered Accountants,

SECRETARIAL AUDITOR

M/s. Parikh Dave & Associates
Company Secretaries

INTERNAL AUDITOR

M/s. Paresh Rupabhinda & Associates.,
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

Bigshare Services Pvt. Ltd
A/802, Samudra Complex,
Near Klassic Gold Hotel,
Girish Cold Drink, Off C. G. Road,
Ahmedabad – 380009

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27th Annual General Meeting

Date : 17th September, 2018
Day : Monday
Time : 10.00 a.m.
Place : Aarya Grand Hotel & Resorts,
(earlier known as Fun Point Club)
Kargil Petrol Pump Lane,
Sarkhej Gandhinagar Highway,
Near Gujarat High Court ,
Sola Road, Ahmedabad-380060

NOTICE

Notice is hereby given that the 27th Annual General Meeting of **PUROHIT CONSTRUCTION LIMITED** will be held at Aarya Grand Hotel & Resorts (Earlier known as Fun-Point Club), Kargil Petrol Pump Lane, Sarkhej Gandhinagar Highway, Near Gujarat High Court, Sola Road, Behind Kargil Petrol Pump, Ahmedabad 380060 on Monday, 17th September, 2018 at 10:00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss and statement of Cash Flow for the Financial year ended on 31st March, 2018 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 Saumil Purohit (DIN 01861110), who retires by rotation and being eligible offers himself for re-appointment.

REGISTERED OFFICE:

401, Purohit House,
Opp Sardar Patel Stadium
Navrangpura, Ahmedabad-380009
Date : 14th August, 2018
Place : Ahmedabad

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

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.**
2. 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.
3. Members seeking clarifications on the Annual Report are requested to send in writing their queries to the Company at least 7 working days before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting.
4. 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.
5. 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.
6. The annual accounts, the reports and all other documents required under the law to be annexed thereto and referred in to accompanying notice are available for inspection during working hours at the Registered Office of the Company on any working day up to 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.
7. 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.
8. Copies of the Annual Report for the year 2017-18 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 id address with the Company are requested to get their e mail ids registered with the Company.

9. Brief Profile of Directors seeking re-appointment at the Annual General Meeting pursuant to Secretarial Standards and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, are given below:

Name of Director	Date of Birth	Date of Appointment	Expertise & Qualification	Shareholding in the Company	*Details of Directorship held in other Companies as on 31.03.18	#Details of Membership/ Chairmanship of Committee as on 31.03.18
Shri Saumil Purohit DIN : 01861110	21/09/1983	01/01/2014	Commerce Graduate, Management, Finance and Strategic business planning.	445910 10.12%	NIL	NIL

Shri Saumil Purohit, Joint Managing Director of the company is son of Shri Narendra Purohit, Managing Director of the company.

* Excludes the Private Limited Companies, Foreign Companies and Companies regd. under Section 8 of the Companies Act, 2013

under this column, membership/Chairmanship of Audit Committee and Stakeholders Relationship Committee is considered.

10. Members holding shares in electronic form are requested to intimate immediately the change, if any in their registered address to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form are requested to intimate any such change to the Company or its Share Transfer Agent i.e. Bigshare Services Pvt. Ltd., quoting their folio numbers.
11. 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 Bigshare Services Pvt. Ltd., Registrar and Transfer Agents of the Company.
12. The Ministry of Corporate Affairs (MCA), New Delhi has taken "Green initiatives in Corporate Governance" by allowing paperless compliance by the Companies and issued a circular clarifying that the service of documents to be made by a Company can be made through electronic mode. To support the green initiative of the Ministry of Corporate Affairs, members who have not yet registered their e-mail id are requested to register the same immediately. Members holding shares in physical form are requested to register their e-mail id by communicating the same to the Company mentioning their Folio number. Members holding shares in electronic form are requested to register their e-mail id are advised to approach their Depository Participants in this regard.
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. In compliance with provisions of section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility of 'remote e-voting' to exercise their right to vote at the 27th Annual General Meeting (AGM). Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate remote e-voting. The detailed process, instructions and manner for availing remote e-voting facility is as given under the notes. The Members can cast their vote online from 10.00 A.M on 14th September, 2018 to 5.00 P.M. on 16th September, 2018. (Both days Inclusive).
17. The voting rights for the shares are one vote per equity share, registered in the name of the shareholders / beneficial owners.
18. The Shares of the Company are listed at BSE Limited & Ahmedabad Stock Exchange Limited.
19. A Route Map showing the Directions to reach the venue of the 27th Annual General Meeting is attached along with the notice as per the requirement of Secretarial Standards – 2 on General Meeting.

20. E-voting means:

In compliance with provisions of section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 as amended from time to time together with relevant clauses in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Annual General meeting, 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 two 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 authorized 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 result to BSE Limited (BSE) 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 14th September, 2018 [10:00 a.m.] and ends on 16th September, 2018 [5:00 p.m.]. During this period, Members holding shares either in physical form or demat form, as on 10th September, 2018 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 your existing User ID and password for casting your vote.
- (i) 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.
Address: 401, Purohit House, Opp. Sardar Patel Stadium, Navrangpura, Ahmedabad-380009

21. 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) "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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the 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. 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.
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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. 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).

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 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, and 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 email to the scrutinizer on evoting@parikh-dave.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: cs@purohitconstruction.com
Registrar and transfer agent	Bigshare Services Pvt. Ltd Email: bssahd@bigshareonline.com
E-voting Agency	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	Parikh Dave & Associates Practising Company Secretary Email id: evoting@parikhdave.com

REGISTERED OFFICE:

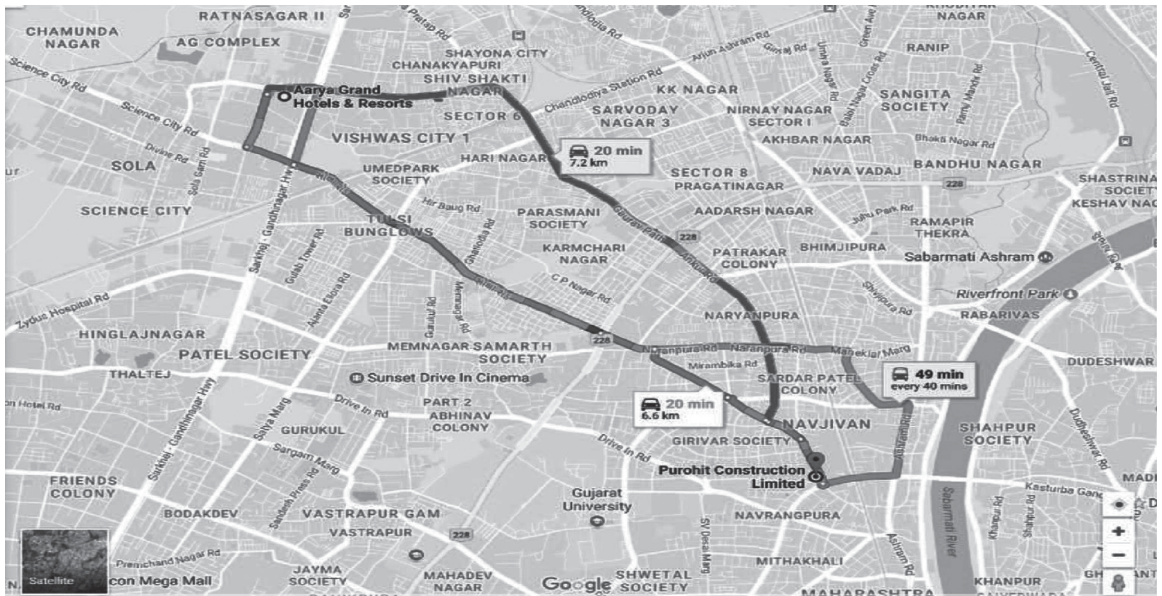
401, Purohit House,
Opp Sardar Patel Stadium
Navrangpura, Ahmedabad-380009
Date : 14th August, 2018
Place : Ahmedabad

BY ORDER OF THE BOARD

FOR, PUROHIT CONSTRUCTION LIMITED

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

AGM VENUE ROUTE MAP



DIRECTORS' REPORT

To,
The Members,
PUROHIT CONSTRUCTION LIMITED

Your Directors have pleasure in presenting **27th Annual Report** together with the **Audited Financial Statements** and **Auditors' Report** thereon for the year ended **31st March, 2018**.

1. FINANCIAL RESULTS:

Rs. in lacs

Particulars	Standalone	
	For the year ended March 31,2018	For the year ended March 31,2017
Total Income (incl. Other Income)	1696.85	893.60
Financial Expenses	0.76	2.22
Depreciation	26.28	27.49
Profit/ (Loss) Before Taxation	9.76	6.17
Less: Provision for Income Tax	7.52	7.35
Less: Provision for Deferred Tax	(4.81)	(4.87)
Less: Taxes on income of previous financial years.	0.84	0.18
Profit After Taxation	6.22	3.51
Less: Prior Period adjustment	NIL	NIL
Transfer to General Reserve	NIL	NIL
Surplus Brought Forward	107.17	100.53
Less: Depreciation Adjustment	NIL	NIL
Net Balance carried to balance Sheet	113.41	107.17

2. OPERATIONS/STATE OF AFFAIRS :

The Company was able to achieve Rs. 1696.85 lacs as total income during the year as compared to Rs.893.60 lac (2016-17) in previous year. During the year under review the Company has earned net profit of Rs. 6.22 Lacs as compared to Rs. 3.51 Lacs during previous year.

3. DIVIDEND :

Since the Company needs to plough back the profits for the future development and expansion, dividend payment cannot be considered. Therefore your Directors have not recommended any dividend for the financial year 2017-18.

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 financial year 2017-18.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE CONCLUSION OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT:

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. 31st March, 2018 and the date of the Board's Report.

7. CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there was no change in the nature of the business.

8. CHANGES IN SHARE CAPITAL:

During the year under review, there was no change in the Company's issued, subscribed and paid – up equity share capital. On March 31, 2018, it stood at Rs.44, 056,000/- consisting of 4405600 equity shares of Rs.10/- each.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

9.1 Shri Saumil Purohit , 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 re-appointment of above Director by passing of the necessary resolution.

9.2 Declaration by Independent Directors

The Independent Directors of the Company viz. Shri Mahendra Sanghani, Shri Nishitkumar Gohil, and Smt. Jagrutiben Shah have given declaration to the Company that they qualify the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

9.3 Policy on Appointment and Remuneration of Directors, KMP and Senior Management Personnel.

The Policy of the Company on Directors' Appointment and remuneration of Directors' Remuneration of Key Managerial Personnel and other employees of the company pursuant to sub – Section(3) of Section 178 is appended as **Annexure -1** to this Report. The Policy has been posted on the website of the Company <http://www.purohitconstruction.com/InvestorRelations.aspx>

9.4 Formal Annual Evaluation Process by Board;

The Company has in place a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board. The Board after taking into consideration the criteria of evaluation laid down by the Nomination and Remuneration Committee in its policy such as Board Composition, level of involvement, performance of duties, attendance etc. had evaluated its own performance, the performance of its committees and Independent Directors (excluding the Director being evaluated) 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.

10. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of section 134 (5) of the Companies Act, 2013, in relation to financial statements for the year 2017-18, the Board of Directors state that:

- (a) In the preparation of Annual Accounts for the period ended March 31, 2018, 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, 2018.
- (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.

11. NUMBER OF MEETINGS OF BOARD:

During the year under review four meetings of the Board of Directors were held, details of which are given in the 'Corporate Governance Report' forming part of this Annual Report. This intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

12. 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 2** to this report.

In terms of provisions of Section 136(1) of the Act, the Annual Report excluding the disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is being sent to the members of the Company. The said information is open for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

13. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTY :

All Transaction entered into with the Related Parties during the financial year under the review were on an arm's length basis and were in the ordinary course of business.

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 transaction is given in AOC-2 is annexed herewith as **Annexure – 3** which forms part of this report.

14. AUDITORS AND AUDITORS' REPORT:

M/s Saurabh R Shah & Co., Chartered Accountants, statutory auditors of the Company has carried out the statutory Audit and submitted its report for the financial year ended on March 31, 2018. There are no qualifications or adverse remarks in the Auditor's Report which require any clarification / explanation.

M/s. Saurabh R Shah & Co., Chartered Accountants (Firm Registration No. 127176W), were appointed as Statutory Auditors, for a term of five years to hold office till the conclusion of the Thirty First Annual General Meeting. In view of the amended provisions of section 139 by The Companies (Amendment) Act, 2017, the appointment of auditors is not required to be ratified every year at the AGM by the members of the company and hence present statutory auditors of the company will continue to act as statutory auditor till the expiry of their present term.

15. INTERNAL AUDITOR:

The Board on the recommendation of Audit Committee had appointed M/s. Paresb Rupabhinda & Associates, Chartered Accountants (FRN : 135056W) as an Internal Auditors for the financial year 2017-18.

16. INTERNAL FINANCIAL 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 periodically reviews the adequacy of internal financial controls.

17. 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 herewith as **Annexure- 4**. The same does not contain any qualification, reservation / adverse remark or disclaimer.

18. SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

19. 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.

20. 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.

21. RISK MANAGEMENT:

The Company has formulated the Risk Management Policy in order to safeguard the organization from various risks through timely actions and to mitigate the effect of risk bearing impact 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.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees, Investment and Advances made if any, are described in notes to the Financial Statement.

23. 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 5**.

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

A separate report on Corporate Governance Compliance and a Management Discussion and Analysis Report as stipulated in Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") forms part of the Director's Report as **Annexure- 6 and 7** respectively along with the required Certificate from the auditor's regarding compliance of the conditions of Corporate Governance.

25. AUDIT COMMITTEE:

The particulars of an Audit Committee of the Company constituted as per provisions of the Act read with rules framed thereunder and Listing Regulations are given in the Corporate Governance Report forming part of this report.

The recommendations of Audit Committee were duly accepted by the Board of Directors.

26. SUBSIDIARIES COMPANIES , ASSOCIATES AND JOINT VENTURE COMPANIES:

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

27. 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.

28. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to Section 177 of the Companies Act, 2013 the rules made thereunder and the Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism for directors and employees to report genuine concerns about any instance of any irregularity, unethical practice and/or misconduct. The Details of the Vigil policy is explained in the Corporate Governance Report and posted on the website of the Company <http://www.purohitconstruction.com/InvestorRelations.aspx>

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

Considering gender equality, the Company has zero tolerance for sexual harassment at workplace. The Company has an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

No complaints were received during the year 2017-18:

This policy posted on the website of the <http://www.purohitconstruction.com/InvestorRelations.aspx>

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

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 is given in **Annexure-8** to this Report.

31. 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.

32. 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>.

33. 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.

34. INSURANCE:

The Company has taken adequate insurance to cover its assets.

35. LISTING:

Your company's shares are listed with The BSE Limited, Mumbai. (Stock Code: - 538993) and Ahmedabad Stock Exchange Limited (scrip code: - PCL). The Company has already paid Annual Listing fees to BSE Limited.

36. 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.

37. 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, vendors and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

FOR AND ON BEHALF OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED

Date : 14th August,2018
Place : Ahmedabad

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

ANNEXURE : 1

NOMINATION REMUNERATION POLICY

In terms of section 178 of the companies act, 2013, 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.

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:

- (a) 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.
- (b) When deciding remuneration, the committee will consider the market scenario, business performance of the company and the remuneration practices in industry.

III. 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.

(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.

IV. Remuneration pattern:

a) Executive directors:

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

Components	Item	Description	Policy
Base salary	<ul style="list-style-type: none"> • reflects the person's experience, criticality of the role with the company and the risk factor involved 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • based totally on the performance of the director 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • drive and reward delivery of sustained long-term performance 	<ul style="list-style-type: none"> • variable long-term remuneration component. 	Determined by the nomination and remuneration committee and distributed on the basis of time, level and performance
Retiral benefits	<ul style="list-style-type: none"> • provide for sustained contribution 	<ul style="list-style-type: none"> • 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 there under. 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.

FOR AND ON BEHALF OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

Date : 14th August,2018
Place : Ahmedabad

ANNEXURE – 2

**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, 2018;

Sr. No	Name of Director	Remuneration	Median Remuneration	Ratio
1.	Shri Narendra Purohit	13,20,000	4,58,348	2.88:1
2.	Shri Saumil Purohit	12,00,000	4,58,348	2.62:1

- 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.	Shri Narendra Purohit	10
2.	Shri Saumil Purohit	5.49
3.	Shri Nishit Sandhani- Company Secretary	10
4.	Shri Sanny Parante –CFO	10

- III. The percentage increase in the median remuneration of employees in the financial year: 8.41% increase
- IV. The number of permanent employees on the rolls of company; 8
- V. 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;

The average increase in salaries of employees other than managerial personnel in 2017-18 was 8.41%. Average Percentage increase in the managerial remuneration for the year was 8% to 10%. Annual increase in remuneration is as per terms of appointment and are in conformity with remuneration policy, industry pattern, qualifications & experience, responsibilities shouldered and individual performance of managerial personnel and other employees.

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

The Directors have not availed any variable remuneration components.

- VII. Affirmation that the remuneration is as per the remuneration policy of the company:

It is affirmed that the remuneration paid is as per the remuneration policy of the company.

FOR AND ON BEHALF OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED

Date : 14th August,2018
Place : Ahmedabad

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

**Annexure 3
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:

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

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

Name(s) of the related party and nature of relationship	Nature of Relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts / arrangements / transactions including the value, if any: (Rs. in Thousand)	Date(s) of approval by the Board, if any:	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Narendra Purohit,	Managing Director	Civil Work Contracts	3 Years	714	N.A. *Special Resolution passed on 13th September, 2017	Nil
Aabhar Procon LLP	A LLP in which director is designated partner			20771		
Shri Sidhdivinayak Devsthan	A trust in which Director is a trustee.			4390		
NSHB Projects	A firm in which director is partner	Re-imburement of Expenses	3 Years	3225		

Note: * All the related party transactions are entered on arm's length basis and in ordinary course of business and at prevailing industrial contract price and terms for said transaction. The Company by following the spirit of good corporate governance practice has taken the approval from members at their Annual General Meeting held on 13th September, 2017.

FOR AND ON BEHALF OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED

Date : 14th August, 2018
Place : Ahmedabad

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

**Annexure- 4
Form No. MR-3**

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2018

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

To,
The Members,
PUROHIT CONSTRUCTION LIMITED
CIN- L45200GJ1991PLC015878
401, Purohit House,
Opp. Sardar Patel Stadium,
Navrangpura,
Ahmedabad – 380009.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **M/s. 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, 2018 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, 2018 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the Rules made there under;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 4) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, - Not Applicable;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- Not applicable as the Company has not issued any shares during the year under review;
 - (d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014 - Not Applicable as the Company has not issued any Shares / options to the Directors /Employees under the said Regulations during the year under review;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations , 2008 - Not Applicable as the Company has not issued any debt securities during the year under review;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not Applicable as the Company has not delisted its Equity Shares from any Stock Exchanges during the year under review;
 - (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 - Not Applicable as the Company has not bought – back any of its securities during the year under review;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

- (a) Secretarial Standards issued by The Institute of the Company Secretaries of India (ICSI) and made effective from time to time.
- (b) The Uniform Listing Agreement entered into by the Company with BSE Limited (BSE).

Since the paid-up share capital and net worth of the Company do not exceed Rupees Ten Crore and Rupees Twenty Five Crores respectively as on the last day of previous financial year, the compliance with the Corporate Governance provisions as specified

in Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shall not apply to the Company. However as a good corporate governance practice, the Company has been complying some of the important compliance in connection with the aforesaid provisions / regulations voluntarily.

During the audit period under review the Company has complied with all the material provisions of the applicable Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

Having regard to the Compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test check basis, the Company has generally complied with the material aspects of the following laws specifically applicable to the Company being engaged in Construction activities :

1. Town Planning and Urban Development Act, 1976
2. Transfer of Property Act, 1882
3. Gujarat Land Revenue Rules, 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. The Gujarat Ownership Flats Act, 1973

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. There were no changes which took place in the composition of the Board during the year under review.

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 were sent well in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of Board of Directors/ Committees of the Company were carried unanimously. We were informed that there were no dissenting views of the members' on any of the matters during the year that were required to be captured and recorded as part of the minutes.

We further report that:

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit, 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 general laws, rules, regulations and guidelines such as Labour Laws, Environmental Laws , The Trade Marks Act, 1999, The Indian Copyright Act, 1957, The Patents Act, 1970.

We further report that:

The Compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, have not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditors and other designated professionals.

We further report that:

During the audit period under review, there were no instances of:

- a) Public/Right issue of shares/ debentures/sweat equity etc.;
- b) Redemption / buy-back of securities;
- c) Obtaining the approval from Shareholders under Section 180 of the Companies Act, 2013;
- d) Merger / amalgamation / reconstruction, etc.;
- e) Foreign technical collaborations.

**FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES**

UDAY G. DAVE
PRACTICING COMPANY SECRETARY
PARTNER

Place : Ahmedabad
Date : 19/07/2018

FCS No.: 6545 C. P. No.: 7158

Note: This report is to be read with our letter of even date which is annexed as **Annexure - A** and forms an integral part of this report.

ANNEXURE-A

To,

The Members,
PUROHIT CONSTRUCTION LIMITED
CIN- L45200GJ1991PLC015878

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed by us 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 provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES

UDAY G. DAVE
PRACTICING COMPANY SECRETARY
PARTNER
FCS No.: 6545 C. P. No.: 7158

Place : Ahmedabad
Date : 19/07/2018

**ANNEXURE -5
FORM MGT 9**

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & 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. Sardar Patel 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.	Bigshare Services Pvt. Ltd A/802, Samudra Complex, Near Klassic Gold Hotel, Girish Cold Drink, Off C. G. Road, Ahmedabad – 380009 phone - 079-40024135, Email Id: bssahd@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Retail Sales of Construction Material	47521	85.61%
2	Construction of buildings carried out on own-account basis or on a fee or contract basis	41001	14.39%

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 COMPANIES.				

IV. SHAREHOLDING PATTERN :Equity Share Capital Breakup as percentage of Total Equity

(A) Category –wise Shareholding

CATEGORY CODE	CATEGORY OF SHAREHOLDERS	NO.OF SHARES HELD AT THE BEGINNING OF THE YEAR(01/04/2017)				NO.OF SHARES HELD AT THE ENDING OF THE YEAR (31/03/2018)				% 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	1745698	0.00	1745698	39.63	1791798	0.00	1791798	40.67	1.04
(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	2.47	108700	0.00	108700	2.47	0.00
(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)	1854398	0.00	1854398	42.09	1900498	0.00	1900498	43.14	1.04
(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)	1854398	0.00	1854398	42.09	1900498	0.00	1900498	43.14	1.04
(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)	FIs	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

CATEGORY CODE	CATEGORY OF SHAREHOLDERS	NO.OF SHARES HELD AT THE BEGINNING OF THE YEAR(01/04/2017)				NO.OF SHARES HELD AT THE ENDING OF THE YEAR (31/03/2018)				% 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.	850	28700	29550	0.67	1495	28700	30195	0.69	0.02
(b)	Individuals									
	i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	343832	1349600	1693432	38.44	329991	1337100	1667091	37.84	-0.6
	ii) Individual Shareholders holding nominal share capital in excess Rs. 1 lakh	703952	122400	826352	18.76	694092	112400	806492	18.31	-3.39
(c)	Others									
	Non resident Indians	0	0.00	0	0	1100	0.00	1100	0.0250	0.0250
	Corporate overseas Bodies	0.00	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	1868	0.00	1868	0.04	224	0.00	224	0.00	-0.04
	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	0	0	0	0	0	0	0	0.00
	Sub Total (B) (2)	1050502	1500700	2551202	57.90	1026902	1478200	2505102	56.86	-1.04
	Total (B)=B(1) +(2)	1050502	1500700	2551202	57.90	1026902	1478200	2505102	56.86	-1.04
(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)	2904900	1500700	4405600	100.00	2927400	1478200	4405600	100.00	0.00

(B) Shareholding Of Promoter & Promoter Group:

S.No	Name of shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No of shares	% Total shares of the company	No. of shares pledged/ encuberd to total shares	No of shares	% Total shares of the company	No.of shares pledged/ encuberd to total shares	
1	Narendra Maganlal Purohit	848700	19.26%	0.00	848700	19.26%	0.00	0.00%
2	Saumil Narendra Purohit	445910	10.12%	0.00	445910	10.12%	0.00	0.00%
3	Hemlata Narendra Purohit	209990	4.77%	0.00	209990	4.77%	0.00	0.00%
4	Status finstocks pvt.ltd.	108700	2.47%	0.00	108700	2.47%	0.00	0.00%
5	Kumudchandra Ishvarlal Sheravia	85998	1.95%	0.00	98	0.00%	0.00	-1.95%
6	Ami Narendra Purohit	78000	1.77%	0.00	78000	1.77%	0.00	0.00%
7	Urvi Narendra Purohit	58400	1.33%	0.00	58400	1.33%	0.00	0.00%
8	Deepkiran Saumil Purohit	18700	0.42%	0.00	18700	0.42%	0.00	0.00%
9	Foram Sapan Parikh	0	0.00%	0.00	132000	3.00%	0.00	3.00%
	Total	1854398	42.09%	0.00	1900498	43.14%	0.00	-1.05%

(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	01/04/2017		848,700	19.26%	848,700	19.26%
	At the end of the year	31/03/2018		848,700	19.26%	848,700	19.26%
				NO CHANGE DURING THE YEAR			
2	Saumil Narendra Purohit						
	At the beginning of the year	01/04/2017		445,910	10.12%	445,910	10.12%
	At the end of the year	31/03/2018		445,910	10.12%	445,910	10.12%
				NO CHANGE DURING THE YEAR			
3	Hemlata Narendra Purohit						
	At the beginning of the year	01/04/2017		209,990	4.77%	209,990	4.77%
	At the end of the year	31/03/2018		209,990	4.77%	209,990	4.77%
	Changes during the year	---		NO CHANGE DURING THE YEAR			
4	Status finstocks pvt.ltd.						
	At the beginning of the year	01/04/2017		108,700	2.47%	108,700	2.47%
	At the end of the year	31/03/2018		108,700	2.47%	108,700	2.47%
	Changes during the year	---		NO CHANGE DURING THE YEAR			

PUROHIT CONSTRUCTION LIMITED

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
5	Kumudchandra Ishvarlal Sheravia						
	At the beginning of the year	01/04/2017		85998	1.95%	85998	1.95%
	Changes during the year	09/10/2017	Sale	-5000	-0.11%	80998	1.84%
	Changes during the year	02/11/2017	Sale	-80900	-1.84%	98	0.00%
	At the end of the year	31/03/2018		98	0.00%	98	0.00%
6	Ami Narendra Purohit						
	At the beginning of the year	01/04/2017		78,000	1.77%	78,000	1.77%
	Changes during the year	—		NO CHANGE DURING THE YEAR			
	At the end of the year	31/03/2018		78,000	1.77%	78,000	1.77%
7	Urvi Narendra Purohit						
	At the beginning of the year	01/04/2017		58,400	1.33%	58,400	1.33%
	Changes during the year	—		NO CHANGE DURING THE YEAR			
	At the end of the year	31/03/2018		58,400	1.33%	58,400	1.33%
8	Deepkiran Saamil Purohit						
	At the beginning of the year	01/04/2017		18,700	0.42%	18,700	0.42%
	Changes during the year	—		NO CHANGE DURING THE YEAR			
	At the end of the year	31/03/2018		18,700	0.42%	18,700	0.42%
9	Foram Sapan Parikh						
	At the beginning of the year	01/04/2017		0	0	0	0.00%
	Changes during the year	04/12/2017	Purchase	66000	1.50%	66000	1.50%
	Changes during the year	22/03/2018	Purchase	66000	1.50%	132000	3.00%
	At the end of the year	31/03/2018		132000	3.00%	132000	3.00%

(D) Shareholding Pattern of top ten Shareholders

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

SN		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	01/04/2017		511,564	11.61%	511,564	11.61%			
	Changes during the year		23/06/2017	Purchase	15298	0.35%	526862	11.96%		
					1000	0.022%	527862	11.98%		
					30/06/2017	Purchase	4500	0.10%	532362	12.08%
					07/07/2017	Purchase	1975	0.044%	534337	12.13%
					02/03/2018	Purchase	12467	0.28%	546804	12.41%
	At the end of the year	31/03/2018		546804	12.41%	546804	12.41%			

PUROHIT CONSTRUCTION LIMITED

SN		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
2	PRANAV MAHENDRA JANI						
	At the beginning of the year	01/04/2017		0	0.00%	0.00	0.00%
	Changes during the year	09/10/2017	Purchase	5000	0.11%	5000	0.11%
		11/10/2017	Purchase	1000	0.023%	6000	0.14%
		03/11/2017	Purchase	80900	1.84%	86900	1.97%
At the end of the year	31/03/2018		86900	1.97%	86900	1.97%	
3	RASIKLAL LALJIBHAI PATEL						
	At the beginning of the year	01/04/2017		66,000	1.50%	66,000	1.50%
	Changes during the year	04/12/2017	Sale	-66000	-1.50%	0	0.00%
At the end of the year	31/03/2018		0	0.00%	0	0.00%	
4	PATEL AVANTIKA RASIKLAL						
	At the beginning of the year	01/04/2017		66,000	1.50%	66,000	1.50%
	Changes during the year	22/03/2018	Sale	-66000	-1.50%	0	0.00%
At the end of the year	31/03/2018		0	0.00%	0	0.00%	
5	HITEN NARENDRABHAI SHAH						
	At the beginning of the year	01/04/2017		43,388	0.99%	43,388	0.99%
	Changes during the year			NO CHANGE DURING THE YEAR			
At the end of the year	31/03/2018		43,388	0.99%	43,388	0.99%	
6	RELIANCE CAPITAL TRUSTEE CO.LIMITED						
	At the beginning of the year	01/04/2017		20,800	0.47%	20,800	0.47%
	Changes during the year	-		NO CHANGE DURING THE YEAR			
At the end of the year	31/03/2018		20,800	0.47%	20,800	0.47%	
7	KUMAR J KAPSI						
	At the beginning of the year	01/04/2017		32,000	0.72%	32,000	0.72%
	Changes during the year			NO CHANGE DURING THE YEAR			
At the end of the year	31/03/2018		32,000	0.72%	32,000	0.72%	
8	DEVENDRA SINGH BAGGA						
	At the beginning of the year	01/04/2017		19,800	0.45%	19,800	0.45%
	Changes during the year	---		NO CHANGE DURING THE YEAR			
At the end of the year	31/03/2018		19,800	0.45%	19,800	0.45%	
9	NIHARIKA SUBHASHCHANDRA PARIKH						
	At the beginning of the year	01/04/2017		17,000	0.39%	17000	0.39%
	Changes during the year			NO CHANGE DURING THE YEAR			
At the end of the year	31/03/2018		17,000	0.39%	17,000	0.39%	
10	GEETA DEVI						
	At the beginning of the year	01/04/2017		10,600	0.24%	10,600	0.24%
	Changes during the year			NO CHANGE DURING THE YEAR			
At the end of the year	31/03/2018		10600	0.24%	10600	0.24%	
11	DIPAKBHAI SHANKERLAL						
	At the beginning of the year	01/04/2017		10,000	0.23%	10,000	0.23%
	Changes during the year			NO CHANGE DURING THE YEAR			
At the end of the year	31/03/2018		10000	0.23%	10000	0.23%	

PUROHIT CONSTRUCTION LIMITED

SN		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
11	RANJANA BHATIA						
	At the beginning of the year	01/04/2017		10,000	0.23%	10,000	0.23%
	Changes during the year			NO CHANGE DURING THE YEAR			
	At the end of the year	31/03/2018		10,000	0.23%	10,000	0.23%
12	RANJANA BHATIA						
	At the beginning of the year	01/04/2017		10,000	0.23%	10,000	0.23%
	Changes during the year			NO CHANGE DURING THE YEAR			
	At the end of the year	31/03/2018		10,000	0.23%	10,000	0.23%
14	ARVIND R SHAH						
	At the beginning of the year	01/04/2017		10,000	0.23%	10,000	0.23%
	Changes during the year			NO CHANGE DURING THE YEAR			
	At the end of the year	31/03/2018		10,000	0.23%	10,000	0.23%
15	SHIVCHARAN LALCHAND BHATIA						
	At the beginning of the year	01/04/2017		10,000	0.23%	10,000	0.23%
	Changes during the year			NO CHANGE DURING THE YEAR			
	At the end of the year	31/03/2018		10,000	0.23%	10,000	0.23%

(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	01/04/2017		848,700	19.26%	848,700	19.26%
	Changes during the year	---		NO CHANGE DURING THE YEAR			
	At the end of the year	31/03/2018		848,700	19.26%	848,700	19.26%
2	SAUMIL NARENDRA PUROHIT						
	At the beginning of the year	01/04/2017		445,910	10.12%	445,910	10.12%
	Changes during the year	---		NO CHANGE DURING THE YEAR			
	At the end of the year	31/03/2018		445,910	10.12%	445,910	10.12%
3	KUMUDCHANDRA ISHVARLAL SHERAVIA						
	At the beginning of the year	01/04/2017		85,998	1.95%	85,998	1.95%
	Changes during the year	09/10/2017	Sale	-5000	-0.11%	80998	1.84%
		02/11/2017	Sale	-80900	-1.84%	98	0.00%
	At the end of the year	31/03/2018			98	0.00%	
4	NISHITKUMAR BHIKHABHAI GOHIL						
	At the beginning of the year	01/04/2017		-	0.00%	-	0.00%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2018		-	0.00%	-	0.00%

PUROHIT CONSTRUCTION LIMITED

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
5	JAGRUTIBEN HITENBHAI SHAH						
	At the beginning of the year	01/04/2017		-	0.00%	-	0.00%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2018		-	0.00%	-	0.00%
6	MAHENDRA HARKISHANDAS SANGHANI						
	At the beginning of the year	01/04/2017		8,500	0.19%	8,500	0.19%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2018		8,500	0.19%	8,500	0.19%
7	SANNY R.PARANTE (CHIEF FINANCIAL OFFICER)						
	At the beginning of the year	01/04/2017		-	0.00%	-	0.00%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2018		-	0.00%	-	0.00%
9	NISHITKUMAR CHINUBHAI SANDHANI (COMPANY SECRETARY & COMPLIANCE OFFICER)						
	At the beginning of the year	01/04/2017		-	0.00%	-	0.00%
	Changes during the year	---		-	0.00%	-	0.00%
	At the end of the year	31/03/2018		-	0.00%	-	0.00%

V. INDEBTNESS:

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

(Rs. in lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2.16	0.00	-	2.16
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due				
Total (i+ii+iii)	2.16	0.00	-	2.16
Change in Indebtedness during the financial year				
* Addition	-	40.55	-	40.55
* Reduction	2.16	0	-	2.16
Net Change	0	0	-	38.39
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	40.55	-	40.55
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	0.00	40.55	-	40.55

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(A) Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. Nos	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	13,20,000	12,00,000	25,20,000
(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)	13,20,000	12,00,000	25,20,000
	Ceiling as per the Act	Rs. 168 Lacs		

(B) Remuneration to other Directors:

SN.	Particulars of Remuneration	Name of Directors				Total
		Kumudchandra Sheravia	Mahendra Sanghani	Nishitkumar Gohil	Jagrutiben Hitenbhai Shah	
1.	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2.	Other Non-Executive Directors	NONE				NONE
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					25,20,000
	Overall Ceiling as per the Act	Rs. 168 Lacs				

(C) Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sr Nos.	Particulars of Remuneration	Name of Director		
		Company Secretary Shri Nishit Sandhani	CFO Shri Sanny Parante	TOTAL
1.	Gross salary			
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	4,25,238	2,58,630	6,83,868
(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	4,25,238	2,58,630	6,83,868

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					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

FOR AND ON BEHALF OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED

Date : 14th August, 2018
Place : Ahmedabad

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

Annexure- 6

**Report On Corporate Governance
for the year 2017-18**

[As required under Regulation 34 (Schedule V) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)]

INTRODUCTION:

Corporate Governance is all about maintaining a valuable relationship and trust with all shareholders. The Company remain committed to maximising stakeholder value, be it is shareholders, employees, suppliers, investors or policy makers. The Company believes that the Corporate Governance is essential 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 fulfil its overall responsibilities and to provide management with the strategic direction needed to create long-term shareholders value.

Your Company has complied in all material respects with the requirements of the corporate governance provisions as specified in chapter IV of the Listing Regulations.

A report on the implementation of the corporate governance provisions of the Listing Regulations by the Company is given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on the code of governance is to observe the highest level of ethics in all its dealings, to ensure efficient conduct of the Company and help the Company achieve its goal in maximizing value for all its stakeholders as well as in achieving the objectives of the principles as mentioned in SEBI (LODR) Regulations, 2015.

2. 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 fulfilment. Acting as trustees on behalf of the shareholders, Board ensures that the Company has clear goals relating to shareholders value and growth.

2.1 Composition of the Board:

The Board of Directors of the Company comprises of Directors having rich and wide experience. Shri Narendra Purohit is the Chairman of the Company and handles the affairs of the Company with the support of the other Directors of the Company. The Composition of the Board of the Company is in conformity with the Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 etc.

2.2 Board Meeting:

During F.Y. 2017-18, the Board of Directors met six times on dates (1) 30th May, 2017 (2) 8th August, 2017 (3) 14th August, 2017 (4) 2nd September, 2017 (5) 14th November, 2017 and (6) 7th February, 2018. The gap between any two meetings has been less than one hundred and twenty days.

2.3 Composition of the Board and the attendance record of Directors:

Name of Director	Category	No. of Board meetings attended	Whether attended Last AGM	@No. of other Directorships	\$No. of other Committee Membership/ Chairmanship
Narendra M Purohit	Chairman, Managing Director & Promoter / Executive	6	Y	NIL	NIL
Saumil N Purohit	Joint Managing Director & Promoter / Executive	6	Y	NIL	NIL
Kumudchandra I Sheravia	Non-executive	6	Y	NIL	NIL
Mahendra H Sanghani	Non-executive, Independent	6	Y	NIL	NIL
Nishitkumar B Gohil	Non-executive, Independent	6	Y	NIL	NIL
Jagrutiben H Shah	Non-executive, Independent	6	Y	NIL	NIL

@ Excludes alternate Directorship / Directorship of Private Limited Companies, Foreign Companies and Companies covered under Section 8 of the Companies Act, 2013.

\$ Member/Chairperson of Audit Committee and Stakeholders Relationship Committee only is considered.

2.4 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Non-executive Independent Directors fulfil the conditions of Independence specified in section 149(6) of the Companies Act, 2013 and Rules made there under and meet with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

None of the director 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.

2.5 Disclosure of relationships between Directors inter-se:

The Board comprises of combination of Independent, Non-Executive and Executive Director. Shri Narendra Purohit, Chairman & Managing Director is the father of Shri Saumil N. Purohit, Jt. Managing Director. None of the other Directors are related to each other.

2.6 Number of shares and convertible instruments held by Non-Executive Directors:

The numbers of shares held by the Non-Executive Directors as on March 31, 2018 are as mentioned below. Non-Executive Directors of the Company do not hold any convertible instruments.

Name Of the Directors	Number of Shares Held as on March 31, 2018
Shri Kumudchandra Sheravia	98
Shri Mahendra H Sanghani	8,500
Shri Nishitkumar B Gohil	NIL
Smt. Jagrutiben H. Shah	NIL

The policy on familiarization programme of Independent Directors of the Company is available on the website of the Company i.e. <http://www.purohitconstruction.com/InvestorRelations.aspx>.

2.7 Independent Directors Meeting:

The IDs met on March 31, 2018 without the presence of non-independent directors and members of the management. At this meeting, the IDs inter alia reviewed the performance of the non-independent directors and the board of directors as a whole, reviewed the performance of the chairman of the board and assessed the quality, quantity and timeliness of flow of information between the management and the board of directors.

3. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE:

i. Term of reference:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms of references of the Audit Committee are as outlined in the Companies Act, 2013 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The brief terms of reference is outline 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 (1) 30th May, 2017, (2) 14th August, 2017, (3) 14th November, 2017 and (4) 7th February, 2018. 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.

B. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms of references of the Nomination and Remuneration Committee are as outlined in the Companies Act and Part D (A) of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The brief description of terms of reference is outlined as under:

i. The terms of reference:

- 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: 8th August, 2017. 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 pecuniary transactions with the Company.

Performance Evaluation:

The Performance of the Independent Director is evaluated based on the criteria such as his knowledge, experience, integrity, expertise in any area, number of Board / Committee meetings attended, time devoted to the Company, his participation in the Board / Committee meetings etc. The Performance evaluation of the Independent Directors was carried out by the Board and while evaluating the performance of the Independent Directors, the Director who was subject to the evaluation did not participate.

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 and the same has been uploaded on the website of the Company at www.purohitconstruction.com.

iv. Details of Remuneration for F.Y. 2017-18:

a. EXECUTIVE:

Name of the Director	Salary (Rs.)	Commission (Rs.)	Perquisites (Rs.)	Retirement Benefits (Rs.)	Total (Rs.)
Shri Narendra M. Purohit Managing Director	13,20,000	-	-	-	13,20,000
Shri Saumil N. Purohit Joint Managing Director	12,00,000	-	-	-	12,00,000

b. NON-EXECUTIVE:

No Sitting fees was paid to any of the Directors and the Company does not have any other pecuniary relationship with the Non Executive Directors of the Company.

Details of service contracts :

Name and Designation	Current Tenure	From	To
Mr. Narendra Purohit, Chairman & Managing Director	5 Years	1 st April, 2017	31 st March, 2022
Mr. Saumil Purohit, Jt. Managing Director	5 years	1 st January, 2014	31 st December, 2019

Notice Period:

Six months prior notice in writing by either side is required.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

In terms of Section 178 of the Companies Act, 2013, read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .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 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.

i. Composition and Meetings:

The Stakeholders Relationship Committee comprises of three members, Shri Mahendra Sanghani (designated as 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:

Shri Nishit Kumar Sandhani, Company Secretary of the company is the Compliance Officer of the company. The Chairman of the Stakeholders Relationship Committee, was present at the last annual general meeting of the Company held to answer the shareholders' queries.

The status of the Investors' Complaints during the Financial Year 2017-18 is as under:

Investor Complaints during FY 2017-18	No. of Complaints
Pending at the beginning of the Financial Year 2017-18	0
Received during the Financial Year 2017-18	0
Disposed of during the Financial Year 2017-18	0
Remaining unresolved at the end of the Financial Year 2017-18	0

4. GENERAL BODY MEETING:

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

Financial Year	No. of AGM	Date	Time	Venue
2014-2015	24 th AGM	30 th September, 2015	10:00 A.M.	Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad.
2015-2016	25 th AGM	17 th September, 2016	10.00 A.M.	Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad.
2016-2017	26 th AGM	13 th September, 2017	10.00 A.M.	Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad.

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

Financial year ended	Special Resolutions passed
March 31, 2015	Approval of Related Party Transaction.
March 31, 2016	No Special Resolution Passed
March 31, 2017	<ol style="list-style-type: none"> 1. To apporve re-appointment of Shri Nishitkumar Gohil as an Independent Director of the Company. 2. To apporve re-appointment of Shri Mahendra Sanghani as an Independent Director of the Company. 3. To apporve re-appointment of Smt. Jagrutiben Shah as an Independent Director of the Company. 4. To re-appoint Mr. Narendra Purohit, as Managing Director and remuneration payable.

- 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 to be passed by postal ballot at the ensuing Annual General Meeting.

5. DISCLOSURES:

a) Disclosure on Materially significant 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:

There were no instances of non-compliance or penalties, strictures imposed on the Company by Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority, on any matter related to capital markets, during 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. Also personnel of the Company havenot been denied the access to the Audit Committee to report the genuine concern or grievance.

d) Compliance with mandatory requirements:

The Company confirms that it has complied with all mandatory requirements prescribed in the Listing Regulations. The Company has partially adopted the Non-mandatory requirements of the Listing Regulations.

e) Policy on Related Party Transactions:

The Board has approved a policy for related party transactions which has been uploaded on the website of the Company i.e www.purohitconstruction.com

6. DECLARATION WITH THE COMPLIANCE OF CODE OF CONDUCT

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place, a Code of Conduct for its Board of Directors and Senior Management of the Company. The Board and the Senior Management of the Company affirms the Compliance with the Code annually. The Code of Conduct is also placed on the website of the Company www.purohitconstruction.com.

7. CODE ON PROHIBITION OF INSIDER TRADING:

SEBI, via new norms i.e. SEBI (Prohibition of Insider Trading) Regulations, 2015 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". The said Code is also available on the website of the Company www.purohitconstruction.com

8. MEANS OF COMMUNICATION:

(A) Financial Results:

The Quarterly/ Annual Financial Results were published in English newspaper and in vernacular newspaper namely Free Press & Lokmitra respectively and is 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. (if any) are displayed on the website of the Company.

(C) Website:

The Company's Website www.purohitconstruction.com contains a separate dedicated section namely "Investors' Relations" where the useful information for the Shareholders is available.

9. 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) 27th Annual general meeting:

Date:	17 th September, 2018
Day:	Monday
Time:	10.00 a.m
Venue:	Aarya Grand Hotel & Resorts, (earlier known as Fun Point Club), Kargil Petrol Pump Lane, Sarkhej Gandhinagar Highway, Near Gujarat High Court , Sola Road, Ahmedabad 380060
Financial Year	1 st April, 2017 to 31 st March, 2018

c) Financial calendar for F.Y. 2018– 2019 (tentative)

Annual General Meeting	Last week of September, 2019
Unaudited first quarter financial results	Second week of August, 2018
Unaudited second quarter financial results	Second Week of November, 2018
Unaudited third quarter financial results	Second Week of February, 2019
Audited annual results	Last Week of May, 2019

d) Listing on Stock Exchange: BSE Limited(BSE), Mumbai [Scrip Code: 538993], Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 and Ahmedabad Stock Exchange. (ASE)(Company Code:PCL), A A-2, Kamdhenu Complex, Opposite Sahajanand College, Panjara Pol, Ambawadi, Ahmedabad - 380 015.

e) The Company has paid annual listing fees to BSE Limited.

f) Demat ISIN Number in NSDL and CDSL:INE147J01012

g) **Market Price Data:** details of share market price during the financial year 2017-2018.

MONTH	HIGH (in Rs.)	LOW (in Rs.)	CLOSE (in Rs.)
April-17	8.67	7.13	7.25
May-17	7.99	6.65	6.66
June-17	6.66	5.00	5.00
July-17	5.22	4.75	5.22
August-17	6.03	5.34	5.36
September-17	6.24	5.15	6.24
October-17	8.33	6.55	7.92
November-17	9.36	7.61	7.65
December-17	7.27	7.27	7.27
January-18	7.23	6.24	6.24
February-18	6.55	6.30	6.30
March-18	6.90	6.00	6.56

h) **Shares held in Physical Shares held in Physical and Dematerialised Form:**

The Company's shares are compulsorily traded in dematerialized mode. As on 31st March 2018, 66.45 % shares were held in dematerialized form and balance 33.55 % 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, 2018)**

No. of Equity Shares held (Range)	No. of shareholders	Percentage to total shareholders	No. of Shares held	Percentage to total shares held
1-500	4949	88.67%	730557	16.57%
501-1000	338	6.06%	303376	6.89%
1001-2000	154	2.75%	232742	5.29%
2001-3000	64	1.15%	161090	3.66%
3001-4000	22	0.39%	76300	1.74%
4001-5000	15	0.27%	73100	1.66%
5001-10,000	19	0.34%	150743	3.42%
Above 10,000	20	0.36%	2677692	60.77%
Total	5581		4405600	100

j) **Pattern of Shareholding**

Sr.	Description	No. of members		No. of shares	
		Nos.	%	Nos.	%
A	PROMOTER AND PROMOTER GROUP				
	Indian	9	0.20	1900498	43.14
	Foreign	0	0.00	0	0
	Total (A)	9	0.20	1900498	43.14
B	PUBLIC SHAREHOLDING				
	INSTITUTIONS	0	0.00	0	0.00
	NON-INSTITUTIONS				
	i. Bodies Corporate	15	0.27	30195	0.69
	ii. Individual	5553	99.45	2473583	56.15
	iii. Clearing Member	3	0.06	224	0.0051
	iv. NRI	1	0.02	1100	0.025
	Total (B)	5572	99.80	25,51,102	56.86
	Total (A) + (B)	5581	100	44,05,600	100

K) Share Transfer System:

Share Transfers in physical form can be lodged with the Company's Registrar and Share Transfer Agents. The Board of Directors have delegated powers to the Registrar and Share Transfer Agents for effecting share transfers, splits, consolidation, sub-division, issue of duplicate share certificates, rematerialization and dematerialization etc., as and when such requests are received. Shares held in dematerialized form are traded electronically in the Depositories. As at March 31, 2018 no equity shares were pending for transfer.

As per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities. The Company has also carried out quarterly Secretarial Audit for the reconciliation of Share Capital as required under SEBI Rules and Regulation.

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

The Company has not issued any outstanding Depositories / warrants / convertible instruments and hence there are no outstanding GDRs/ADRs/Warrants or any convertible instruments as on date.

m) Commodity Risk or Foreign Exchange Risk.

The Company is not dealing in any activity which may have commodity price risk or Foreign Exchange risk nor it is undertaken any hedging activities.

n) Investors Communication:

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

M/s. Bigshare Services Pvt. Ltd.

Unit :Purohit Construction Limited

A/802, Samudra Complex, Near Klassic Gold Hotel, Girish Cold Drink, Off C. G. Road, Ahmedabad – 380009, Gujarat

Investor complaints, if any, may be addressed to –

Mr. Nishitkumar C. Sandhani, Company Secretary

Purohit Construction Limited, 401, Purohit House, Opp. S.P. Stadium, Navrangpura, Ahmedabad-380009

Tel No: 079-66620104, Email: cs@purohitconstruction.com

10. STATUS OF COMPLIANCE WITH DISCRETIONARY REQUIREMENTS:

The Listing Regulations requires disclosures of adoption by the Company of discretionary requirements as specified in Part E of Schedule II of the said regulations, which as the name suggests, the implementation of which is discretionary on the part of the Company. Accordingly, the adoption of the discretionary requirements is given below:

a. The Board:

An office with required facilities for the non executive Chairman is not provided and maintained by the Company. The Company also does not reimburse the expenses incurred by the non-executive Chairman in the performance of his duties.

b. Shareholders Rights:

Since the quarterly, half yearly and annual financial results of the Company are posted on the Company's website, these are not sent individually to the shareholders of the Company. Further, significant events are informed to the Stock Exchanges from time to time and then the same is also posted on the website of the Company under the 'Investors Relations' section. The complete Annual Report is sent to every Shareholder of the Company.

c. Modified opinion(s) in Audit Report:

It is always the Company's endeavour to present unqualified Financial Statements. There is no audit qualification in the Company's Financial Statements for the financial year ended 31st March, 2017.

d. Reporting of Internal Auditor:

The Internal Auditor reports directly to the Audit Committee.

11. DISCLOSURE OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015:

The Company have complied with the requirements specified in regulation 17 to 27 and clause (b) to(i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligation and disclosure Requirements) Regulation, 2015.

12. CEO AND CFO CERTIFICATION:

The CEO / CFO of the Company has given certification on the financial reporting and internal controls to the Board in terms of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015. The CEO/CFO has also given quarterly certification on financial results to the Board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT:

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to the information provided/available, it is hereby confirmed that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company for the Financial Year 2016-2017. The Code of Conduct is also posted on the website of the Company i.e. www.purohitconstruction.com.

FOR AND ON BEHALF OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED

Date : 14th August,2018
Place : Ahmedabad

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

AUDITOR'S COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
PURUHIT CONSTRUCTION LIMITED
CIN: L45200GJ1991PLC015878
401 Purohit House
OppSardar Patel Stadium
Navrangpura
Ahmedabad 380009

We have examined all relevant records of PURUHIT CONSTRUCTION LIMITED for the purpose of certifying compliance of conditions of Corporate Governance as stipulated in para C of Schedule V read with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of 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 opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the condition of the Corporate Governance as stipulated in para C of Schedule V read with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance 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 Saurabh R Shah & Co
Firm Registration No. : 127176W
Chartered Accountants

Place : Ahmedabad
Date : 14/08/2018

Saurabh R Shah
Partner
Membership No.: 117471

ANNEXURE 7**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****A. INTRODUCTION:**

Your Company has more than twenty-six years of experience in the construction business with capabilities in providing Construction services for civil construction and infrastructure projects. With engineering experience, trained and qualified manpower, your Company can successfully execute and implement projects independently or through subcontracting.

B. ECONOMIC OVERVIEW**(1) Indian Economy:**

After three years of over 7% growth, the Indian economy slowed down slightly in 2017-18 recording 6.4% growth in real gross value added (GVA). Despite this slowdown, the economy continues to remain one of the fastest growing among major global economies. India is also going through a difficult phase related to its banks and non-performing assets (NPA). The latest Reserve Bank of India (RBI) estimates in September 2017 suggests that gross NPA was ` 9 lakh crore, which is 10.5% of the banking assets with restructured assets being an incremental ` 1.3 lakh crore. Further, a report by the credit rating agency, CARE, shows that, from a global perspective, India was fifth-worst in terms of bad loans in the system, measured as the ratio of NPA to outstanding loans.

In a major development on February 12, 2018, the RBI withdrew a host of restructuring schemes such as 5:25, Strategic Debt Restructuring (SDR), Scheme for Sustainable Structuring of Stressed Assets (S4A) and Corporate Debt Restructuring (CDR). Instead, the RBI has insisted on capturing early stress on loan accounts immediately in the event of a default. Restructuring (SDR), Scheme for Sustainable Structuring of Stressed Assets (S4A) and Corporate Debt Restructuring (CDR). Instead, the RBI has insisted on capturing early stress on loan accounts immediately in the event of a default. While this new stance of the RBI will doubtless add transparency about stressed accounts, a proportion of banking assets under the various restructuring schemes that have been withdrawn by the central bank could run the risk of becoming NPAs. Moreover, unless this move is backed by concurrent addition of resources for provisioning or capital infusion, it may create more confusion among the lenders and borrowers alike. Therefore, it is imperative that all stakeholders, under the aegis of the RBI, evolve a cohesive and synchronized joint plan regarding the extent of provisioning and capital required and its mode of funding. In the interim, the present uncertain regulatory environment coupled with the increasing revelations and ongoing probes into frauds and allegations of improprieties against bankers is denting credit availability in the economy. In summary, therefore, though India's GDP and GVA growth witnessed a slowdown in 2017-18 compared to the three earlier years, it is still in a fairly healthy state. Growth in public investments has created a fillip for infrastructure and also increased the ratio of gross domestic capital formation to GDP - for the first time over the last five years. There are concerns regarding the NPA overhang and the possibility of a widening current account deficit due to rising crude oil prices. Equally, greater stability in operationalizing the GST regime in India, likely recovery in investments and a continued commitment to fiscal prudence augur well for the economy. The RBI has pegged GDP growth for 2018-19 at 7% of GDP. HCC believes that such a growth rate will be realized, and that a stage could be set for 7.3% to 7.5% growth in 2019-20.

(2) Infrastructure & Construction Sector in India:

Over much of the last decade, infrastructure in the country has been characterized by massive under-investment. There are several reasons for this. Primarily, this includes the collapse of Public Private Partnership (PPP), especially in power and telecom projects; stressed balance sheet of private companies; and issues related to land and forest clearances. The need is to fill the infrastructure investment gap by bringing back investor confidence in the sector and promoting financing from private investment, institutions dedicated for infrastructure financing like National Infrastructure Investment Bank (NIIB) and also global institutions like Asian Infrastructure Investment Bank (AIIB), New Development Bank (erstwhile BRICS Bank), which focus more on sustainable development and infrastructure projects.

With the entire infrastructure development ecosystem under stress in India since 2012, there has been a considerable slowdown in construction activities. The government has tried to frontload investments in roads, railways. This approach may continue in next fiscal. These factors will, in turn, raise capacity utilization and create conditions for new investment by the private sector. Construction companies witnessed an improvement in order inflows over the last two years with a major push coming from segments like roads, railways, and urban infrastructure. This has helped improve the order book position of most construction companies. However, execution has not gained significant traction as the order books of several companies remaining burdened with slow moving or stalled projects and many companies continued to have weak liquidity impacting their project execution ability – thereby resulting in weaker revenue growth. In terms of profitability, however, there has been a gradual improvement and stability in the last two years, led by a reduction in subcontracting and benign commodity prices. The current fiscal has witnessed an uptick in commodity prices which would put pressure on profitability. While the sustainability of the improvement in operating profitability is uncertain, with high overall debt the interest coverage ratios continue to remain weak.

(3) Regulatory Challenges leading to time and cost overrun:

Funding constraints, land acquisition issues, delays related to identification and award of projects and shortage of skilled manpower are some of the major reasons that are currently causing delays in infrastructure projects.

Undoubtedly, infrastructure is a key priority sector clearly made evident from the increasing allocations to infrastructure in every budget since this government came to power. There is consistency and coherence in the government's policy on infrastructure. It is evident that this sector needs consolidation in policy framework starting from approval to implementation, an institutional mechanism for fair pricing and competition, and developing financial markets along with enhanced budgetary allocation even in future for achieving India's long-term growth potential. The government did focus on kick-starting delayed projects, but it is yet to act on other key issues including setting up of a dedicated institute for Public Private Partnerships (PPP's), proper risk-sharing measures, independent regulation in few sectors, protection to private investment in infrastructure etc. The government needs to give a serious thought and revisit the PPP models and re-instate some confidence into the private sector. India needs to develop a better regulatory mechanism, a rational pricing system, reform financial markets and strengthen dispute resolution mechanisms so that the private sector finds infrastructure projects economically feasible.

(4) Challenges relating to Financing:

Finance will become an ever more important constraint for Indian infrastructure over the medium term is evident from calculations on financing gaps. Infrastructure projects are complex, capital intensive, long gestation projects that involve multiple and often unique risks to project financiers. Infrastructure projects are characterized by non-recourse or limited recourse financing, i.e., lenders can only be repaid from the revenues generated by the project. This limited recourse characteristic, and the scale and complexity of an infrastructure project makes financing a significant challenge, which is further compounded by two factors. First, a combination of high capital costs and low operating costs implies that initial financing costs are a very large proportion of the total costs. Second, infrastructure project financing calls for a complex and varied mix of financial and contractual arrangements amongst multiple parties includes the project sponsors, commercial banks, domestic and international financial institutions (FIs), and government agencies. Any significant improvement in the liquidity profile and credit metrics of construction companies will take time and will be contingent on an improvement in the working capital cycle and in the pace of execution, besides their ability to deleverage by raising long-term funds through stake sale or equity placements.

C. STRENGTHS & OPPORTUNITIES:

The major strength of the Indian real estate industry is rise in the status of living of the people. It creates domestic demand and scarcity of housing. As per industry estimates, India requires 18.78 million housing. Of this huge shortage more than 90 percent of the housing is required by those who belong to either the economically weaker section or lower income groups. The huge domestic demand will continue to drive demand and keep pushing developers/ builders and the industry to build more mid income and affordable housing. The foreign direct investors are interested to invest in real estate industry such as infrastructure. India's infrastructure investment is bound to grow significantly. To maintain its growth momentum, the provision of adequate infrastructural facilities is critical. Unreliable services or a disruption in infrastructure facilities may restrict output or hinder investments in productive capital. Government of India is attempting to improve the country's infrastructure as a top policy priority.

The infrastructure and construction market in India is particularly affected in an atmosphere of lack of complete inertia in new project development and execution. Issues like environment clearances and financial difficulties for large developers have led to very little new opportunities in terms of infrastructure related development.

Real Estate Reforms

In order to realize the long-term growth potential of the sector, there is a growing need to introduce reforms. Year 2017-2018 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.

D. RISKS AND CONCERNS:

Risk is a multi-facet concept. In the context of construction industry, it could be the likelihood of the occurrence of a definite event/factor or combination of events/factors which occur during the whole process of construction to the detriment of the project a lack of predictability about structure outcome or consequences in a decision or planning situation, the uncertainty associated with estimates of outcomes – there is a chance that results could be better than expected as well as worse than expected etc. In addition to the different definitions of risk, there are various ways for categorizing risk for different purposes too. Some categorize risks in construction projects broadly into external risks and internal risks while others classify risk in more detailed categories of political risk, financial risk, market risk, intellectual property risk, social risk, safety risk, etc. The

typology of the risks seems to depend mainly upon whether the project is local (domestic) or international. The internal risks are relevant to all projects irrespective of whether they are local or international. International projects tend to be subjected to the external risk such as unawareness of the social conditions, economic and political scenarios, unknown and new procedural formalities, regulatory framework and governing authority, etc. Risk is inherent and difficult to deal with, and this requires a proper management framework both of theoretical and practical meanings. Significant improvement to construction project management performance may be achieved from adopting the process of risk assessment. The types of exposure to risk that an organization is faced with are wide-ranging and vary from one organization to another. These exposures could be the risk of business failure, the risk of project financial losses, the occurrences of major construction accidents, default of business associates and dispute and organization risks. It is desirable to understand and identify the risks as early as possible, so that suitable strategy can be implemented to retain particular risks or to transfer them to minimize any likely negative aspect they may have. The risk management process begins with the initial identification of the relevant and potential risks associated with the construction project. It is of considerable importance since the process of risk analysis and response management may only be performed on identified potential risks. Risk analysis and evaluation is the intermediate process between risk identification and management. It incorporates uncertainty in a quantitative and qualitative manner to evaluate the potential impact of risk. The evaluation should generally concentrate on risks with high probabilities, high financial consequences or combinations thereof which yield a substantial financial impact.

Risks can be viewed as business, technical, or operational. A technical risk is the inability to build the product that will satisfy requirements. An operational risk is the inability of the customer to work with core team members. Risks are either acceptable or unacceptable. An acceptable risk is one that negatively affects a task on the non-critical path. An unacceptable risk is one that negatively affects the critical path. Risks are either short or long term. A short-term risk has an immediate impact, such as changing the requirements for a deliverable. A long-term risk has an impact sometime in the distant future, such as releasing a product without adequate testing. Risks are viewed as either manageable or unmanageable. A manageable risk is one you can live with, such as a minor requirement change. An unmanageable risk is impossible to accommodate, such as a huge turnover of core team members. Risk factors for this study are classified into eight categories namely.

- Construction Risk
- Design Risk
- Environmental Risk
- Financial Risk
- Management Risk
- Political Risk
- Procurement Risk
- Sub-Contractors Risk
- Technology Risk.

Construction Risk:

- Disputes between labours
- Changing sequences in construction activity
- Non availability of resources
- Revision of design
- Availability of camp for labours
- Change in quantities of work
- In Time work permissions for executing work

Safety of workers

- Stoppage of work due to Medical outbreak

Design Risk:

- Late changes of design from client side
- Will the level of details of design delivered by the owner affect over all construction time?
- Improper specifications
- Inadequate and incomplete design

Environmental Risk:

- Impact of weather condition on completion of project
- Pollution by construction waste
- Procedure to facilitate construction waste clean-up or disposal

Financial Risk:

- Delay from clients
- Increment for staff benefits
- Unprecedented price in raw materials
- Fluctuations in Estimated finance than expected

Management Risk:

- Documents and process directed as per agreement for mitigation of risk
- Project team discussions on risk
- Use of WBS and project milestones to help identify project risks
- Time for planning
- Loosing of critical staff at crucial point of construction
- Documented process for identifying project risks

Political Risk:

- Pressure from any political party
- Local bodies (political/rowdies) compelling to use their resources
- Union Issue

Procurement Risk:

- Temporary demand of increase in price of materials
- Specialized labour for fixation/Installation
- Is there a chance of procurement team to know the sales chart of client?

Sub-Contractors Risk:

- Chances of sub-contractor walk out
- Delay in work execution of sub-contractor
- Revision of price

Technology Risk:

- Knowledge on equipment's
- Service for damaged equipment's
- Loss of data or software/hardware of computer

The construction companies need to include risk as an integral part of their project management. Decision making such as risk assessment in construction projects is very important in the construction management. The identification and assessment of project risk are the critical procedures for projecting success.

E. INTERNAL CONTROL SYSTEM & THEIR ADEQUACY:

The Company has an internal control system, which provides protection to all its assets against loss from unauthorised use and for correct reporting of transactions. The internal control systems are further supplemented by internal audit carried out by an independent firm of Chartered Accountants and periodical review by the management. The company has put in place Proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized & correctly reported and assets are safeguarded. The Audit Committee of the Board addresses issues raised by both the Internal and Statutory Auditors.

The internal control systems are implemented to safeguard the Company's assets from loss or damage. To keep constant check on cost structure and to provide adequate financial and accounting controls and implement accounting standards.

In addition to above, Purohit Construction Limited has formulated a Vigil Mechanism (Whistle Blower Policy) for its Directors and Employees of the Company for reporting genuine concern about unethical practices and suspected mal-practices.

F. HUMAN RESOURCES DEVELOPMENT:

In construction industry, a project mainly focuses on two things, one is optimum utilization of resources and the other is speedy completion of project. In line to this trend, construction industry has seen Human Resource Management as a primary entity for every company.

Human Resource Management is managing organizational workforce. The biggest problem that the industry confronts is the acute shortage of skilled and trained manpower. Getting skilled and trained workforce these days has become an uphill task. There is wastage of about 7-10% of the construction material due to the lack of skills in workmanship. Thus the main task for the industry is to withhold the skilled workforce till the project gets completed.

For a construction industry, employees are an organisation's most valuable asset. However, people also represent the most difficult resource for organisations to manage. Unlike physical assets, people have their own individual needs which must be met and idiosyncrasies which must be managed if they are to contribute to organisational growth and development. People are individuals who bring their own perspectives, values and attributes to organisational life, and, when managed effectively, these human traits can bring considerable benefits to organisations. However, when managed poorly they have the potential to severely limit organisational growth and threaten the viability of a business.

Purohit Construction Limited ensures that the project has sufficient human resources, with the correct skill sets and experience, for the project to be successfully completed.

G. 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.

H. CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the infrastructure sector, significant changes in political and economic environment in India, exchange rate fluctuations, tax laws, litigation, labour relations and interest costs.

FOR AND ON BEHALF OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED

Date : 14th August,2018
Place : Ahmedabad

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

ANNEXURE – 8

Additional information as per Section 134 of The Companies Act, 2013 and forming part of the Director’s Report for the year ended on 31st March, 2018.

(A) CONSERVATION OF ENERGY:

(A)	Conservation of energy-	
(i)	the steps taken or impact on conservation of energy;	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..
(ii)	the steps taken by the company for utilizing alternate sources of energy;	Not Applicable.
(iii)	the capital investment on energy conservation equipments;	There is no specific investment plan for energy conservation.

(B) TECHNOLOGY ABSORPTION- NIL

(C) FOREIGN EXCHANGE EARNING AND OUTGO:

(Rs. In Lac)

For the year Ended on	31stMarch,2018	31stMarch,2017
Foreign Exchange earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL

FOR AND ON BEHALF OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED

Date : 14th August,2018
Place : Ahmedabad

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

INDEPENDENT AUDITOR'S REPORT**To the Members of Purohit Construction Ltd.
Report on the Ind AS Financial Statements**

We have audited the accompanying Ind AS financial statements of **PUROHIT CONSTRUCTION LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit (financial performance including other comprehensive income) cash flows and changes in equity of the Company in accordance with the accounting policies generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind As 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 Ind As Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind As Financial Statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind As financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind As financial statements. 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 financial control relevant to the Company's preparation of the Ind As financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2018, and its profit (financial performance including other comprehensive income) and its cash flows and the changes in equity for the year ended on that date.

Other Matter

The comparative financial information of the Company for the year ended 31st March 2017 and the transition date opening Balance Sheet at 1st April 2016 prepared in accordance with Ind AS included in these Ind AS financial statements have been audited by us and have expressed an unmodified opinion.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. Reporting on being no delay in transferring amounts, required to be transferred, to Investor Education and Protection Fund by the Company is not applicable

For Saurabh R Shah & Co
Firm Registration No. : 127176W
Chartered Accountants

Place : Ahmedabad
Date : 30th May, 2018

Saurabh R Shah
Partner
Membership No.: 117471

“ANNEXURE A “ TO THE AUDITORS REPORT OF EVEN DATE TO THE SHAREHOLDERS OF PUROHIT CONSTRUCTION LIMITED ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Referred to in paragraph 1 under the heading `Report on other legal and regulatory requirements’ of our report of even date to the financial statements of the Company for the year ended on March 31, 2018

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) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of the properties held by the company are held in it’s name.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 except those in the nature of contractual obligations. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, guarantees, and securities granted in respect of which provisions of Section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the Company has complied with provisions of Section 186 of the Companies Act 2013 in respect of investments made during the year.
- (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, are not applicable to it.
- (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) (a)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, service tax, customs duty, excise duty, value added tax, goods and service tax, cess and other material statutory dues applicable to it to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees’ state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax, goods and service tax and cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.
- i. 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, value added tax, goods and service tax and cess were unpaid on account of any dispute, except the following under income tax & service tax:

Sr. No.	Period to which the amount relates	Authority of Appeal	Statute of Demand	Date of Filing of Appeal	Rs. In Lacs
1	F.Y-2009-10	CIT Appeal – 9, Ahmedabad	Section 271(1)(c) of IT Act,1961	06/04/2015	50.68
2	July -2012 to March -2017	Asst.Comm. of CGST. Div-VII-Ahmedabad	CCR,2004 r.w. Finance Act,1994	15/05/2018	4.50

- (viii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any bank. Further, the Company does not have any debentures and loan repayable on term taken from financial institution or government.
- (ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans and hence, reporting under clause 3 (ix) is not applicable to the Company and hence not commented upon.

- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.
- (xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 to the extent applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review hence the provisions of Clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence the provisions of Clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) According to the information and explanations given to us the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the provisions of Clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

For Saurabh R Shah & Co
Firm Registration No. : 127176W
Chartered Accountants

Saurabh R Shah
Partner
Membership No.: 117471

Place : Ahmedabad
Date : 30th May, 2018

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF PUROHIT CONSTRUCTION LIMITED

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

To the Members of **Purohit Construction Limited**

We have audited the internal financial controls over financial reporting of **Purohit Construction Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Saurabh R Shah & Co
Firm Registration No. : 127176W
Chartered Accountants

Saurabh R Shah
Partner
Membership No.: 117471

Place : Ahmedabad
Date : 30th May, 2018

BALANCE SHEET AS AT 31ST MARCH, 2018

(All amounts in Rupees thousands, unless otherwise stated)

	Note	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS				
Non-current assets				
Property, plant and equipment	2	5,331	8,048	10,777
Capital work-in-progress				
Intangible assets				
Financial assets				
i. Investments	3	191	191	190
ii. Trade receivables	4	6,818	7,165	5,823
iii. Deposits	5	1,162	1,289	1,289
Deferred tax Assets (net)	26 (c)	283	-	-
Income tax assets		-	-	-
Other non-current assets	6	1,649	1,063	3,030
Total Non-Current Assets		15,433	17,755	21,109
Current assets				
Inventories	7	1,325	3,917	28,547
Financial assets				
i. Trade receivables	8	122,725	50,067	1,732
ii. Cash and cash equivalents	9	987	1,158	1,342
iii. Bank balances other than (ii) above		-	-	-
iv. Loans	10	7,807	-	-
v. Other financial assets				
Other current assets	11	2,043	8,719	11,386
Total Current Assets		134,887	63,861	43,007
Total Assets		150,321	81,616	64,116
EQUITY AND LIABILITIES				
Equity				
Equity share capital	12(a)	44,056	44,056	44,056
Other equity	12(b)	13,547	12,924	12,574
Total Equity		57,603	56,980	56,630
Liabilities				
Non-current liabilities				
Financial liabilities				
i. Borrowings	13	-	-	216
Provisions				
Deferred tax Liabilities (net)	26 (d)	-	199	686
Total Non-Current Liabilities		-	199	902
Current liabilities				
Financial liabilities				
i. Borrowings	14	4,055	-	863
ii. Trade payables	15	84,135	17,595	3,029
iii. Other financial liabilities	16	2,624	621	773
Provisions	17	771	1,240	1,665
Employee benefit obligations				
Other current liabilities	18	1,132	4,981	254
Total Current Liabilities		92,718	24,437	6,584
Total Equity & Liabilities		150,321	81,616	64,116

The notes are an integral part of these financial statements

In terms of our report of even date

For and on behalf of the Board of Directors

For Saurabh R Shah & Co

Firm Registration No. : 127176W

Chartered Accountants

Narendra M. Purohit

(Chairman & Managing Director)

Mahendra H. Sanghani

(Director)

Saurabh R Shah

Partner

Membership No.: 117471

Sanny R Parante

(Chief Financial Officer)

NishitKumar Sandhani

(Comapany Secretary)

Place : Ahmedabad

Date : May 30, 2018

Place : Ahmedabad

Date : May 30, 2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(All amounts in Rupees thousands, unless otherwise stated)

	Note	Year ended March 31,2018	Year ended March 31,2017
Revenue from operations	19	169,239	89,029
Other income	20	446	331
Total Income		169,685	89,360
Expenses			
Cost of materials consumed	21	135,787	23,944
Changes in inventories of finished goods and work-in-progress		-	-
Employees benefit expenses	22	3,875	3,552
Finance costs	23	76	222
Depreciation and amortisation expenses	24	2,629	2,749
Other expenses	25	26,342	58,276
Total Expenses		168,708	88,743
Profit before tax		976	617
Income tax expense			
Current tax	26(a)	752	735
Taxes on income of previous financial years.	26(a)	84	18
Deferred tax	26(a)	(482)	(487)
Total tax expenses		354	266
Profit for the year		622	351
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit obligations		-	-
Income tax relating to above		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		622	351
Earnings per equity share (in Rs.) (Nominal value per share Rs.10)			
Basic earning per share (In Rs.)		0.14	0.08
Diluted earning per share (In Rs.)		0.14	0.08

The notes are an integral part of these financial statements

In terms of our report of even date

For and on behalf of the Board of Directors

For Saurabh R Shah & Co

Firm Registration No. : 127176W
Chartered Accountants

Narendra M. Purohit
(Chairman & Managing Director)

Mahendra H. Sanghani
(Director)

Saurabh R Shah

Partner
Membership No.: 117471

Sanny R Parante
(Chief Financial Officer)

NishitKumar Sandhani
(Comapany Secretary)

Place : Ahmedabad
Date : May 30, 2018

Place : Ahmedabad
Date : May 30, 2018

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2018

	31-Mar-18 (Rs. In Thousand)	31-Mar-17 (Rs. In Thousand)
A. CASH FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	976	617
Adjustment For :		
Depreciation	2,629	2,749
Interest Expenses	76	222
Interest Income	(444)	(285)
Fixed asset written off	135	-
Financial assets written off	127	-
Operating Profit Before Working Capital Changes	3,499	3,303
Adjustment For :		
(Increase) / Decrease in Trade Receivables	(72,310)	(49,677)
(Increase) / Decrease in Loan	(7,807)	-
(Increase) / Decrease in Other assets	4,642	6,014
(Increase) / Decrease in Inventories	2,592	24,630
Increase / (Decrease) in Trade payables	66,540	14,566
Increase / (Decrease) in Other financial liabilities	2,004	(153)
Increase / (Decrease) in Provisions	14	(10)
Increase / (Decrease) in Other liabilities	(3,849)	4,727
Cash generated from Operations	(4,675)	3,401
Taxes paid (net of refunds)	127	(2,548)
Net Cash Flow from Operating Activities	(4,548)	853
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(46)	(20)
Sale of Investments	-	-
Interest Received	444	285
Interest paid	(76)	(222)
Net Cash Flow from Investing Activities	322	43
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	-	-
Proceeds from / (Repayment of) Long-Term Borrowings	-	(216)
Proceeds from / (Repayment of) short -Term Borrowings	4,055	(863)
Net Cash Flow from Financing Activities	4,055	(1,080)
Net Increase/(Decrease) in Cash & Cash Equivalent : (A + B + C)	(171)	(184)
Cash and Cash equivalents at the beginning of the year	1,158	1,342
Cash and Cash equivalents at the end of the year	987	1,158
Cash & Cash Equivalents Comprise:		
Cash on Hand	216	552
Balance with Banks	771	607
Total	987	1,158

In terms of our report of even date

For and on behalf of the Board of Directors

For Saurabh R Shah & Co

Firm Registration No. : 127176W
Chartered Accountants

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(Chief Financial Officer)

NishitKumar Sandhani
(Comapany Secretary)

Place : Ahmedabad
Date : May 30, 2018

Place : Ahmedabad
Date : May 30, 2018

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

(All amounts in Rupees thousands, unless otherwise stated)

A. Equity share capital

Particulars	Amount
As at April 01, 2016	44,056
Changes in equity share capital	-
As at March 31, 2017	44,056
Changes in equity share capital	-
As at March 31, 2018	44,056

B. Other equity

Particulars	Reserves and surplus				Total other equity
	Securities premium reserve	Retained earnings	Revaluation reserve	General reserve	
As at April 01, 2016	1,000	10,053	1,521		12,574
Profit for the year		351			351
Other comprehensive income		-			-
Total comprehensive income for the year	-	351	-	-	351
Depreciation on revalued assets		315	(315)		-
As at March 31, 2017	1,000	10,719	1,206	-	12,925
Profit for the year		622			622
Other comprehensive income		-			-
Total comprehensive income for the year	-	11,341	1,206	-	622
Depreciation on revalued assets		315	(315)		-
As at March 31, 2018	1,000	11,656	891	-	13,547

In terms of our report of even date

For and on behalf of the Board of Directors

For Saurabh R Shah & Co

Firm Registration No. : 127176W
Chartered Accountants

Saurabh R Shah

Partner
Membership No.: 117471

Place : Ahmedabad
Date : May 30, 2018

Narendra M. Purohit
(Chairman & Managing Director)

Sanny R Parante
(Chief Financial Officer)

Place : Ahmedabad
Date : May 30, 2018

Mahendra H. Sanghani
(Director)

NishitKumar Sandhani
(Comapany Secretary)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Background

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 providing civil construction services.

These financial statements were authorized to be issued by the board of directors on May 30, 2018

Note 1: Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

(i) Compliance with Ind AS

The financial statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

These financial statements are the first financial statements of the Company under Ind AS. Refer Note 35 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and financial liabilities measure at fair value;

(b) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Managing Director of the Company has been identified as CODM and he assesses the financial performance and position of the Company, and makes strategic decisions. Refer Note 33 for segment information.

(c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of goods and service tax and amounts collected on behalf of third parties.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below.

- (a) In case of construction contracts or part thereof completed during the year, revenue is recognized based on the work bills raised on the principals of such projects.
- (b) 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.

(d) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

(i) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. The provision for current tax is made at the rate of tax as applicable for the income of the previous year as defined under the Income tax Act, 1961.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(ii) *Deferred tax*

Deferred tax is recognised using the Balance Sheet approach on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts as per financial statements as at the reporting date.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(e) Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(f) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(g) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(h) Inventories

Inventories are stated at lower of cost and net realizable value.

Cost of raw material includes cost of purchases and other cost incurred in bringing the inventories to the present location and condition.

Cost of work-in-progress comprises of raw material, direct labour, other direct costs and an appropriate proportion of variable and fixed overhead expenditure.

Work in progress at the year-end has been physically verified, valued and certified by the management based on the terms of agreement with the respective principals. Included in WIP is cost of acquisition of land for such project as applicable.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to complete the contract

(i) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial Assets: Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit or Loss), and
- those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Statement of Profit or Loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed of in the Statement of Profit or Loss.

Subsequent measurement

After initial recognition, financial assets are measured at:

- fair value (either through other comprehensive income or through profit or loss), or
- amortized cost

Debt instruments

Debt instruments are subsequently measured at amortized cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till de-recognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

Amortised Cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in the Statement of Profit and Loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair Value Through Other Comprehensive Income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair Value Through Profit or Loss (FVTPL):

Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss in the period in which it arises. Interest income from these financial assets are recognised in the Statement of profit and loss.

Equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL.

The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Impairment of Financial Assets

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- financial assets that are debt instruments, and are measured at amortised cost e.g. loans, deposits, and bank balance.
- trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Derecognition of Financial Assets

A financial asset is derecognized only when:

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Income Recognition

Interest income

Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

Dividend income

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

Financial Liabilities:

Initial recognition and measurement

Financial liabilities are initially measured at its fair value plus or minus, in the case of a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the issue/origination of the financial liability.

Subsequent Measurement

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on derecognition is also recognized in statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(j) Property, plant and equipment

All items of property, plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical Cost comprises of the purchase price including import duties and non-refundable taxes and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, rates and residual value

Depreciation is provided on a pro-rata basis on the written down value method over the estimated useful lives of the assets, based on technical evaluation done by management's expert, which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

The management estimates the useful life for the property, plant and equipment as follows:

Asset	Total Useful Life
Office Building	30 Years
Plant & Machinery	12 Years
Furniture & Fixtures	10 Years
Office Equipments	5 Years
Vehicles	8 Years

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

(k) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(l) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

(m) Borrowing cost

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

(n) Provisions and contingent liabilities*Provisions*

Provisions are recognized when there is a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense.

Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(o) Employee benefits**(i) Short term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Post-employment obligations

The company operates the following post-employment schemes.

- Defined contribution plans such as provident fund, superannuation etc.

Defined contribution plans

The company pays contribution to defined contribution schemes such as provident fund, superannuation fund etc. The company has no further payment obligation once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

(p) Contributed equity

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(q) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(r) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(s) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

Critical estimates and judgements

The preparation of financial statements in conformity with Ind AS requires judgements, estimates and assumptions to be made that affect the reported amount of assets, liabilities, revenue, expenses, accompanying disclosures and the disclosures of contingent liabilities. The estimates and associates assumptions are based on historical experience and other factors that are considered to be relevant. Actual results could differ from those estimates. These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.

Application of accounting policies that require critical accounting estimates and the use of assumptions in the financial statements are as follows:

a.) Estimation of current tax expense and deferred tax

The calculation of the Company's tax charge necessarily involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material profits/ losses and/or cash flows.

Recognition of deferred tax assets/ liabilities

The recognition of deferred tax assets/ liabilities is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, the management considers the nature of the deferred tax assets, recent operating results, future market growth, forecasted earnings and future taxable income in the jurisdictions in which we operate and prudent and feasible tax planning strategies. (Refer Note 26)

b.) Estimation of Provisions & Contingent Liabilities.

The Company exercises judgement in measuring and recognising provisions and the exposures to contingent liabilities which is related to pending litigation or other outstanding claims. If a loss arising from these litigations and/or claims is probable and can be reasonably estimated, the management record the amount of the estimated loss. If a loss is reasonably possible, but not probable, the management discloses the nature of the significant contingency and, if quantifiable, the possible loss that could result from the resolution of the matter. As additional information becomes available, the management reassess any potential liability related to these litigations and claims and may need to revise the estimates. Such revisions or ultimate resolution of these matters could materially impact the results of operations, cash flows or financial statements of the company. (Refer Note 17, 27 and 28)

c.) Estimated Useful Life of Property, Plant and Equipment

The charge in respect of periodic depreciation on Property, Plant and Equipment is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The Useful Lives and residual values of Company's Property, Plant and Equipment are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. (Refer Note 2).

In terms of our report of even date

For and on behalf of the Board of Directors

For Saurabh R Shah & Co

Firm Registration No. : 127176W
Chartered Accountants

Narendra M. Purohit
(Chairman & Managing Director)

Mahendra H. Sanghani
(Director)

Saurabh R Shah

Partner
Membership No.: 117471

Sanny R Parante
(Chief Financial Officer)

NishitKumar Sandhani
(Comapany Secretary)

Place : Ahmedabad
Date : May 30, 2018

Place : Ahmedabad
Date : May 30, 2018

Notes to the financial statements as at and for the year ended March 31, 2018

(All amounts in Rupees thousands, unless otherwise stated)

Note 2 - Property, plant and equipment

Particulars	Office Building	Plant & Machinery	Furniture & Fixtures	Office Equipments	Vehicles	Total
Year ended March 31,2017						
Gross carrying amount						
Deemed cost as at April 01, 2016	3,144	496	867	140	6,130	10,777
Additions	-	20	-	-	-	20
Disposals	-	-	-	-	-	-
Closing gross carrying amount	3,144	516	867	140	6,130	10,797
Accumulated depreciation						
Depreciation charge during the year	(483)	(92)	(296)	(82)	(1,797)	(2,749)
Disposals	-	-	-	-	-	-
Closing accumulated depreciation	(483)	(92)	(296)	(82)	(1,797)	(2,749)
Net carrying amount	2,661	424	571	58	4,333	8,048
Year ended March 31,2018						
Gross carrying amount						
Opening gross carrying amount	3,144	516	867	140	6,130	10,797
Additions	46	46				
Written off	-	(12)	(63)	(56)	(4)	(135)
Closing gross carrying amount	3,144	504	804	131	6,126	10,709
Accumulated depreciation and impairment						
Opening accumulated depreciation	(483)	(92)	(296)	(82)	(1,797)	(2,749)
Depreciation charge during the year	(483)	(93)	(242)	(14)	(1,797)	(2,629)
Closing accumulated depreciation	(965)	(185)	(538)	(95)	(3,594)	(5,378)
Net carrying amount	2,178	320	266	35	2,532	5,331

Note 3 - Non-current investments

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Investment in equity instruments			
Quoted			
Sterling Guaranty & Finance Ltd	182	182	182
Investment in equity instruments			
Unquoted			
Shri Bhagyalaxmi Co-op. Bank Ltd	1	1	1
Shiv Sankalp Owner's Association	1	1	1
Investment in mutual funds			
Unquoted			
ICICI-Prudential Flexible Income Plan	8	7	7
Total	191	191	190
Aggregate amount of quoted investments and market value thereof	182	182	182
Aggregate amount of unquoted investments	10	9	9
Aggregate amount of impairment in the value of investments	-	-	-

Note 4 - Non current trade receivables

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Trade receivables	6,818	7,165	5,823
Total	6,818	7,165	5,823

Note 5 - Non-current loans

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Security deposits	1,162	1,289	1,289
Total	1,162	1,289	1,289

Note 6 - Other non-current assets

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Advance to vendor	311	1,063	3,030
Advance against development rights	1,285	-	-
Advance to staff	53	-	-
Total	1,649	1,063	3,030

Note 7 - Inventories

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Raw material	1,325	1,353	467
Land held as stock in trade	-	-	17,342
Work in progress	-	2,564	10,738
Total	1,325	3,917	28,547

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.

Note 8 - Trade receivables

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Trade receivables	122,725	50,067	1,732
Total	122,725	50,067	1,732

Note 9 - Cash and cash equivalents

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Balances with banks			
In current accounts	613	465	977
Fixed Deposit with State Bank of India	159	142	132
Cash	216	552	233
Total	987	1,158	1,342

Note 10 - Current Loans

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Inter corporate deposits	7,807	-	-
Total	7,807	-	-

Note 11 - Other current assets

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Advance to vendor	12	4,450	43
Advance to staff	140	224	190
Advance against development rights	-	1,285	9,785
Advance tax	1,281	2,728	1,348
Other assets	610	32	19
Total	2,043	8,719	11,386

Note 12 - Share capital and other equity

12(a) - Equity share capital

Particulars	31 March 2017	31 March 2016	1 April 2015
Authorised share capital			
10,000,000 (March 31, 2017: 10,000,000; April 01, 2016: 10,000,000) Equity shares of Rs. 10/- each	10,000	10,000	10,000
	10,000	10,000	10,000
Issued, Subscribed and fully paid-up shares			
4,405,600 (March 31, 2017: 4,405,600; April 01, 2016: 4,405,600) Equity shares of Rs. 10/- each	44,056	44,056	44,056
	44,056	44,056	44,056

Movements in equity share capital

Particulars	Number of shares	Amount
As at April 01, 2016	4,405,600	44,056
Issued during the year	-	-
As at March 31, 2017	4,405,600	44,056
Issued during the year	-	-
As at March 31, 2018	4,405,600	44,056

Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Narendra M. Purohit			
Number of shares held	848,700	848,700	648,700
% of Holding	19.26	19.26	14.72
Saumil N. Purohit			
Number of shares held	445,910	445,910	245,910
% of Holding	10.12	10.12	5.58
Pranav Hareshbhai Patel			
Number of shares held	546,804	511,564	488,300
% of Holding	12.41	11.61	11.08

Rights, preferences and restrictions attached to shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company in proportion to their shareholding.

12(b) - Reserves and surplus

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Retained earnings	11,656	10,718	10,053
Securities Premium Account	1,000	1,000	1,000
Revaluation Reserve	891	1,206	1,521
Total	13,547	12,924	12,574

For detailed movement in the balances of reserves refer statement of changes in equity

Nature and purpose of reserves

Securities Premium represents amount received in excess of face value of equity shares issued by the company. The same shall be utilised in accordance with provisions of the companies Act, 2013. Revaluation Reserve represents amount of gain on certain class of assets in 2010.

Note 13 - Borrowings - Non-current

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Secured			
Kotak Mahindra Prime Ltd. (refer note below) (excluding installments payable in next 12 months)	-	-	216
Total	-	-	216

Note: Secured against hypothecation of vehicle and personal guarantee of one of the director

Note 14 - Borrowings - Current

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Secured			
Overdraft facilities (refer note below)	-	-	863
Loan from director	4,055	-	-
Total	4,055	-	863

Note: Secured against personal deposit of one of the director

Note 15 - Trade payables

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Trade payables	84,135	17,595	3,029
Total	84,135	17,595	3,029

The dues to Micro, Small and Medium undertakings out of Trade Payables : Nil (March 31, 2017: Nil, April 01, 2016: Nil)

Note 16 - Other financial liabilities - Current

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Current maturities of Long term borrowings	-	216	235
Employee benefits payable	340	48	392
Others	2,284	356	146
Total	2,624	621	773

Note 17 - Provisions - Current

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Provision for expenses	19	5	15
Provision for tax	752	1,235	1,650
Total	771	1,240	1,665

Note 18 - Other current liabilities

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Advance from customer	-	4,500	-
Statutory dues	1,132	481	254
Total	1,132	4,981	254

Note 19 - Revenue from operations

Particulars	Year ended March 31,2018	Year ended March 31,2017
Sale of goods	144,893	-
Sale of services		
Value of contractual work completed	24,346	88,809
Profit on sale of project	-	220
Total	169,239	89,029

Note 20 - Other income

Particulars	Year ended March 31,2018	Year ended March 31,2017
Interest income	444	285
Net gain on financial assets mandatorily measured at Fair value through profit and loss	1	0
Other non operating Income	1	46
Total	446	331

Note 21 - Cost of material consumed/sold

Particulars	Year ended March 31,2018	Year ended March 31,2017
Raw materials		
Opening stock of raw material	1,353	467
Add: Purchase during the year	135,418	23,375
Add: Cartage during the year	342	1,455
Less: Closing Stock of raw material	1,325	1,353
Total	135,787	23,944

Note 22 - Employee benefit expenses

Particulars	Year ended March 31,2018	Year ended March 31,2017
Salaries and wages	1,139	1,042
Directors' Remuneration & Perquisites	2,520	2,340
Contribution to provident and other funds	94	80
Staff welfare expenses	25	19
Other payment for employees	97	70
Total	3,875	3,552

Note 23 - Net finance costs

Particulars	Year ended March 31,2018	Year ended March 31,2017
Interest on:		
Bank loans	-	-
Bank Charges	64	215
Other borrowing cost	12	7
Total	76	222

Note 24 - Depreciation and amortisation expense

Particulars	Year ended March 31,2018	Year ended March 31,2017
Depreciation on property, plant and equipment	2,629	2,749
Total	2,629	2,749

Note 25 - Other expenses

Particulars	Year ended March 31,2018	Year ended March 31,2017
Subcontract and labour charges	23,040	52,372
Site Expenses	64	564
Repairs & Maintenance	323	395
Advertisement & Sales Promotion Expenses	216	211
Office expenses	566	910
Legal and professional charges (refer note below)	820	1,299
Technical -Professional Fees/Charges	25	64
Rates and tax	156	1,511
Conveyance Expenses	85	55
Electricity Expenses	128	163
Rent	371	371
Postage, Telegram & Telephone Expenses	82	108
Insurance	21	217
Repairs & Maintenance-Plant & Machinery	6	5
Foreign Travelling Expenses	176	-
Freight Charges	-	33
Fixed asset written off	135	-
Financial assets written off	127	-
Total	26,342	58,276

Note 25(a)- Payment to auditors

Particulars	Year ended March 31,2018	Year ended March 31,2017
Audit fees	50	50
Others	-	-
	50	50

Note 26 - Taxation

26(a) - Income tax expense

Particulars	Year ended March 31,2018	Year ended March 31,2017
Current tax		
Current tax on profits for the year	752	735
Adjustments for current tax of prior periods	84	18
Total current tax expense	836	753
Deferred tax		
(Decrease)/increase in deferred tax liabilities	(482)	(487)
Total deferred tax expense/(benefit)	(482)	(487)
Income tax expense	354	266

26(b) - Reconciliation of tax expense and accounting profit multiplied by statutory tax rates

Particulars	Year ended March 31,2018	Year ended March 31,2017
Profit for the year	976	617
Statutory tax rate applicable to Ingram Micro India Private Limited	26%	31%
Tax expense at applicable tax rate	251	191
Tax effects of amounts which are not deductible (taxable) in calculating taxable income:		
Interest on delayed payments	14	55
Income tax relating to previous years	84	18
Other disallowances	5	2
Income tax expense	354	266

26(c) - Deferred tax assets

The balance comprises temporary differences attributable to:

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Depreciation on property, plant and equipment	283	-	-
Total deferred tax assets	283	-	-
Set-off of deferred tax liabilities pursuant to set-off provisions	-	-	-
Net deferred tax assets	283	-	-

Movement in deferred tax assets

Particulars	As at April 01, 2016	(Charged)/ credited to profit and loss	Charged/ (credited) to OCI	Charged/ (credited) to equity	As at March 31, 2017
Depreciation on property, plant and equipment	-	-			
Total deferred tax assets	-	-	-	-	-

Particulars	As at March 31, 2017	(Charged)/ credited to profit and loss	Charged/ (credited) to OCI	Charged/ (credited) to equity	As at March 31, 2018
Depreciation on property, plant and equipment	-	283	283		
Total deferred tax assets	-	283	-	-	283

26(d) - Deferred tax liabilities

The balance comprises temporary differences attributable to:

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Depreciation on property, plant and equipment	-	199	686
Total deferred tax liabilities	-	199	686
Set-off of deferred tax assets pursuant to set-off provisions	-	-	-
Net deferred tax liabilities	-	199	686

Movement in deferred tax liabilities

Particulars	As at April 01, 2016	(Charged)/ credited to profit and loss	Charged/ (credited) to OCI	Charged/ (credited) to equity	As at March 31, 2017
Depreciation on property, plant and equipment	686	(487)	-	-	199
Total deferred tax liabilities	686	(487)	-	-	199

Particulars	As at March 31, 2017	(Charged)/ credited to profit and loss	Charged/ (credited) to OCI	Charged/ (credited) to equity	As at March 31, 2018
Depreciation on property, plant and equipment	199	(199)	-	-	-
Total deferred tax liabilities	199	(199)	-	-	-

Note 27 - Contingent liabilities

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Claims against the company not acknowledged as debts		-	-
Service Tax Matter	450	-	-
Income tax matters disputed by the company	5,068	5,068	5,068
Other money for which the company is contingently liable		-	-
Outstanding premium of KEY MAN INSURANCE POLICY not provided for in the accounts		-	-

The management has preferred an appeal against the aforesaid demand of Income Tax, being confident of succeeding in the same, it does not propose any provision on that account. And The Company has received Show Cause Notice from Service Tax Department, And Management has filed reply in response to Said Notice.

Note 28 - Commitments

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Estimated amount of contracts to be executed on capital account	-	-	-
Uncalled liability on shares and other investments partly paid	-	-	-
Other commitments	-	-	-

Note 29 - Employee Benefit Obligations

(i) Defined contribution Plans

The company has certain defined contribution plans. Contributions are made to provident fund in India for employees at prescribed % of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the period towards defined contribution plan is INR 94

Note 30 -Fair value measurements

(i) Financial instruments by category

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	FVPL	Amortised cost	FVPL	Amortised cost	FVPL	Amortised cost
Financial assets						
Investments						
Equity instruments	184	-	184	-	184	-
Mutual funds	8	-	7	-	7	-
Loans	-	8,968	-	1,289	-	1,289
Trade receivables	-	129,542	-	57,232	-	7,555
Total financial assets	191	138,511	191	58,521	190	8,844
Financial liabilities						
Borrowings	-	4,055	-	-	-	1,080
Trade payables	-	84,135	-	17,595	-	3,029
Other financial liabilities	-	2,624	-	621	-	773
Total financial liabilities	-	90,814	-	18,215	-	4,881

(ii) Fair value of Financial assets and liabilities measured at amortised cost

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets						
Security deposits	1,162	-	1,289	-	1,289	-
Total Financial Assets	1,162	-	1,289	-	1,289	-

The carrying amounts of trade current loans, receivables, cash and cash equivalents, short term borrowings, trade payables and Other current financial liabilities are considered to be the same as their fair values due to their short-term nature.

The fair values for security deposits is calculated based on cash flows discounted using a current lending rate. This is classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs.

Note 31 - Financial Risk Management

The Company's activities expose it to a variety of financial risks namely credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

(i) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, security deposits and cash and cash equivalents.

Credit risk on trade receivables is limited as the customers of the company mainly consists of the related parties, as a result the management has assessed that the credit risk is low.

Security deposits are receivable from the customers on the expiry of lease period, therefore the credit risk is limited. Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings.

(ii) Liquidity risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. Company's objective is to, at all time maintain optimum levels of liquidity to meet its financial obligations. The Group manages liquidity risk by maintaining sufficient cash and cash equivalents and by having access to funding through an adequate amount of committed credit lines. In addition, processes and policies related to such risks are overseen by senior management.

Maturities of financial liabilities

The table summarises the maturity profile of company's financial liabilities based on contractual undiscounted payments:

Particulars	Less than 1 year	1 - 3 Years	Total
As at March 31, 2018			
Borrowings	4,055	-	4,055
Trade payables	84,135	-	84,135
Other financial liabilities	2,624	-	2,624
	90,814	-	90,814
As at March 31, 2017			
Borrowings	-	-	-
Trade payables	17,595	-	17,595
Other financial liabilities	621	-	621
	18,215	-	18,215
As at April 01, 2016			
Borrowings	863	216	1,080
Trade payables	3,029	-	3,029
Other financial liabilities	773	-	773
	4,665	216	4,881

Note 32 - Capital Management

(a) Risk Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company and borrowings.

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's aim is to translate profitable growth to superior cash generation through efficient capital management. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The Company is not subject to financial covenants in any of its significant financing agreements. The management also monitors the return on capital as well as the level of dividends to shareholders.

Note 33 - Segment Information

The company's managing director who is identified as the chief operating decision maker of the company, examines the performance of the business and allocates funds on the basis of i.e. 'Civil construction services' & Other Goods /Metal trading related to Construction. The company has no other reportable segment. The company does not have any reportable geographical segment.

Accordingly, the segment revenue, segment results, total carrying amount of segment assets and segment liability, total cost incurred to acquire segment assets and total amount of charge for depreciation during the period, is as reflected in the Financial Statements as of and for the financial year ended March 31, 2018 as attached here as part of Note 33.

	CONSTRUCTION		OTHER GOODS/ MATERIAL RELATED TO CONSTRUCTION (TRADED)		OTHER NOT ALLOCATED	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
REVENUE						
External Sales	24,346	89,029	144,893	-	446	331
Inter-Segment Sales	-					
Total Revenue	24,346	89,029	144,893	-	446	331
RESULTS						
Segment Results	1,278	12,713	9,133	-	(7,176)	(9,474)
Unallocated Corporate Exp					(2,629)	(2,749)
Operating Profit	1,278	12,713	9,133	-	(9,805)	(12,223)
Interest Expenses					(76)	(222)
Interest Incomes					446	331
Income Taxes					(354)	(248)
Profit from Ordinary Activities	1,278	12,713	9,133	-	(9,789)	(12,362)
Extraordinary Items	-		-		-	
Net Profit	1,278	12,713	9,133	-	(9,789)	(12,362)
SEGMENT ASSETS						
Segment Assets	53,136	66,884	79,392	-	17,792	14,730
Unallocated Corporate Assets						
Total Assets	53,136	66,884	79,392	-	17,792	14,730
SEGMENT LIABILITIES						
Segment Liabilities	16,078	22,095	68,058	-	8,582	-
Unallocated Corporate Liabilities						
Total Liabilities	16,078	22,095	68,058	-	8,582	-

Information relating to major customers

The revenue from transaction accounted for more than 10% of the revenues.

Particulars	Year ended March 31,2018	Year ended March 31,2017
Aabhar Procon LLP	20,771	45,307
Narendra M Purohit	714	42,073
Aashish Trading Company Pvt Ltd	41,762	-
Navkar Builders Ltd	65,919	-
Nila Infrastructures Ltd	24,228	-

Note 34 - Related party transactions

Associate Concerns

PCL Infracon Pvt Ltd
Shree Siddhivinayak Devstahan Trust
Status Finstocks Pvt. Ltd.

Abhaar Procon LLP
N.S.H.B. Projects

Key Management Personnels

Narendra M. Purohit
Nishitkumar C. Sandhani (C.S.)

Saumil N. Purohit
Sanny R. Parante (C.F.O.)

Non Executive Director

Kumudchandra Shevaria

Mahindra Sanghani

Directors (Independent)

Nishitkumar Gohil

Jagrutiben Shah

Relatives of Key Management Personnel

Hemlata N. Purohit
Ami M. Shah
Forum S. Parikh
Saumil Purohit HUF
Saumil N Purohit
Nirag Choksi
Arman S Purohit
Narendra Purohit
Pravin Sanghvi
Sankeet Sanghvi
Jignesh Sanghvi
Vandnaben M Sanghani
Kantaben H Sanghani
Ashokbhai Sanghani
Urveshi H Shah
Nainaben B Gohil
Iviran B Chauhan
Dahiben M purohit
Jayaben Panadya
Sundira Joshi
Ishvarlal M Sheravia
Rudhi P Sheravia

Deepkiran S. Purohit
Urvi N. Chokshi
Narendra Purohit HUF
Hemlata N. Purohit
Malay Shah
Sapan Parikh
Anaisha S Purohit
Hiten Shah
Hansa Sanghvi
Vidushi Shah
Parul Shah
Harkishandas Sanghani
Bhavin M sanghani
Shashikant Sanghani
Bhikhabhai M Gohil
Mital J Parmar
Maganlal j purohit
Bhanumati Joshi
Ramila Pandya
Kashamira K Sheravia
Pranav K Sheravia

Key management personnel compensation

Particulars	Year ended March 31,2018	Year ended March 31,2017
Short-term employee benefits	3,156	2,918
Post-employment benefits	-	-
Long-term employee benefits	-	-
Termination benefits	-	-
Employee share-based payment	-	-
Total compensation	3,156	2,918

PUROHIT CONSTRUCTION LIMITED

Transactions during the year	Year ended March 31, 2018			Year ended March 31, 2017		
	Enterprise over which Key Management Personnel exercise Significant Influence	Key Management Personnel & Relatives	Total	Enterprise over which Key Management Personnel exercise Significant Influence	Key Management Personnel & Relatives	Total
Incomes						
Contract Work Executed						
i) N.M. Purohit	-	714	714	-	43,462	43,462
ii) Aabhaar Procon LLP	20,771	-	20,771	45,307	-	45,307
iii) Shri Sidhdhivinayak Devsthan	4,390	-	4,390	-	-	-
Expenses						
Sub Contract Charges paid						
i) NSHB Projects	3,225	-	3,225	12,087	-	12,087
Rent Expenses						
i) N.M. Purohit HUF	-	371	371	-	371	371

Balances at the end of the year	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Enterprise over which Key Management Personnel exercise Significant Influence	Key Management Personnel & Relatives	Enterprise over which Key Management Personnel exercise Significant Influence	Key Management Personnel & Relatives	Enterprise over which Key Management Personnel exercise Significant Influence	Key Management Personnel & Relatives
Borrowings						
i) Aabhaar Procon LLP	-	-	-	-	-	-
ii) NSHB Projects	-	-	-	-	-	-
iii) N.M. Purohit	-	4,055	-	-	-	-
Deposits						
i) N.M. Purohit HUF	-	500	-	500	-	500
Advance to vendors						
i) Aabhaar Procon LLP	-	-	1,180	-	1,467	-
ii) Shree Siddhivinayak Devasthan	311	-	1,063	-	1,063	-
iii) NSHB Projects	-	-	3,169	-	-	-
Trade Receivables						
i) Aabhaar Procon LLP	23,208	-	16,663	-	603	-
ii) Shri Sidhdhivinayak Devsthan	26,941	-	22,613	-	5,568	-
iii) N.M. Purohit	-	-	-	16,737	-	-
Trade Payables						
i) N.M. Purohit HUF	-	50	-	40	-	10
ii) NSHB Projects	55	-	-	-	-	-
Other financial liabilities - Others						
i) Aabhaar Procon LLP	2,284	-	-	-	-	-
Advances received against contract	-	-	-	4,500	-	-

Note 35 - First-time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and preparation of an opening Ind AS Balance Sheet at April 1, 2016 (the Company's date of transition). In preparing its opening Ind AS Balance Sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions**(a) Deemed cost for property, plant and equipment and intangible assets**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

A2. Ind AS mandatory exceptions**(a) Estimates**

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 01, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for asset held for sale in accordance with Ind AS at the date of transition as it was not required under previous GAAP.

(b) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Accordingly, classification and measurement of the financial assets has been based on the facts and circumstances that exist at the date of transition to Ind AS.

(c) De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of total comprehensive income for year ended March 31, 2017

Particulars	Notes to first time adoption	Year ended March 31,2017
Profit after tax as per previous GAAP		666
Adjustments:		
Fair valuation of mutual funds		0.19
Error in accounting for depreciation		(315)
Total adjustments		(315)
Profit after tax as per Ind AS		351
Other comprehensive income		-
Total comprehensive income as per Ind AS		351

Reconciliation of total equity as at March 31, 2017 and April 01, 2016

Particulars	Notes to first time adoption	As at March 31, 2017	As at April 01, 2016
Total equity (shareholder's funds) as per previous GAAP		56,978	56,628
Adjustments:			
Fair valuation of mutual funds		2	2
Total adjustments		2	2
Total equity as per Ind AS		56,980	56,630

In terms of our report of even date

For and on behalf of the Board of Directors

For Saurabh R Shah & CoFirm Registration No. : 127176W
Chartered Accountants**Saurabh R Shah**Partner
Membership No.: 117471Place : Ahmedabad
Date : May 30, 2018**Narendra M. Purohit**
(Chairman & Managing Director)**Mahendra H. Sanghani**
(Director)**Sanny R Parante**
(Chief Financial Officer)**NishitKumar Sandhani**
(Comapany Secretary)Place : Ahmedabad
Date : May 30, 2018

PUROHIT CONSTRUCTION LIMITED

CIN No. L45200GJ1991PLC015878

Regd. Office: 401, PUROHIT House, Opp. S.P Stadium, Navrangpura, Ahmedabad 380 009.

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

I/We hereby record my/our presence at the 27th Annual General Meeting of the Company held on Monday, 17th September, 2018 at 10.00 a.m. at Aarya Grand Hotel & Resorts (Earlier know as Fun Point Club), Sarkhej – Gandhinagar Highway, Ahmedabad-380 060.

Name and Registered Address of the Sole / First Named Member	:	
DP ID-Client ID	:	
No. of shares held	:	
Full name of the Member/Proxy	:	
Member's/Proxy's Signature	:	

Full Name of Shareholder (In block letters)

Signature

Full Name of Proxy (In block letters)

Signature

PUROHIT CONSTRUCTION LIMITED

CIN No. L45200GJ1991PLC015878

Regd. Office: 401, PUROHIT House, Opp. S.P Stadium, Navrangpura, Ahmedabad 380 009.

PROXY FORM

Form MGT - 11

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

Name of the Member(s) : _____

Registered address : _____

E-mail Id : _____

Folio No. / Client ID No. : _____ DP ID No. _____

I / We, being the member(s) of _____ Shares of Purohit Construction Limited, hereby appoint

1. Name : _____ E-mail Id : _____

Address : _____

_____ Signature : _____ or failing him

2. Name : _____ E-mail Id : _____

Address : _____

_____ Signature : _____ or failing him

3. Name : _____ E-mail Id : _____

Address : _____

_____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Seventh Annual General Meeting of the Company to be held on Monday, 17th September, 2018 at 10.00 a.m. at Aarya Grand Hotel & Resorts (Earlier know as Fun Point Club), Sarkhej – Gandhinagar Highway, Ahmedabad-380 060 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Particulars of Resolution	Optional	
		For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Statement of Profit and Loss and statement of Cash Flow for the Financial year ended on 31st March, 2018 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 Saumil Purohit (DIN 01861110), who retires by rotation and being eligible offers himself for re-appointment.		

Signed this day of 2018

Signature of shareholder.....

Signature of Proxyholder(s).....

Affix Revenue Stamp

NOTES:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at 401, Purohit House, Opp. Sardar Patel Stadium, Navrangpura, Ahmedabad -380009 not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different jointholders may use copies of this Attendance slip/Proxy.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
4. **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.
5. Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
6. Please complete all details including details of member (s) in the above box before submission.

PUROHIT CONSTRUCTION LIMITED

CIN No. L45200GJ1991PLC015878

Regd. Office: 401, PUROHIT House, Opp. S.P Stadium, Navrangpura, Ahmedabad 380 009.

Dear Shareholder(s),

Sub.: Mandatory update of PAN and Bank details against your share holding

Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders whose ledger folios do not have/have incomplete details with respect to PAN and Bank particulars are mandatorily required to furnish these details to the Issuer Company/RTA for registration in the folio. As per our records, your folio needs to be updated with the PAN / Complete Bank details so that the investments held by you are in compliance with the aforementioned circular.

You are hence requested to submit the following documents within 21 days of receipt of this communication:

- Enclosed form duly filled in and signed by all the shareholders.
- Self-attested copy of Pan Card of all the holders.
- Cancelled personalised cheque leaf (In absence of personalised cheque, self-attested copy of first page of pass book)
- Address proof (self-attested copy of Aadhaar-card)

In case if you have any queries or need any assistance in this regard, please contact;

Company Name, address and contact numbers

Purohit Construction Limited
401, Purohit House, Opp. S.P. Stadium,
Navrangpura, Ahmedabad.
Email Address: cs@purohitconstruction.com
Contact No: 079-66620104

Bigshare Services Pvt. Ltd.

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri East, Mumbai 400059,
Maharashtra.
+ 91-22-6263 8200
investor@bigshareonline.com

Note: In terms of SEBI Gazette Notification dated June 08,2018, Shares in physical form will not be transferred after December 05,2018. Hence in your interest, it is advice to get your shares converted into demat form at earliest.

FOR AND ON BEHALF OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED

Date : 14th August,2018
Place : Ahmedabad

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

SHAREHOLDERS ARE REQUESTED TO SUBMIT THIS FORM TO THE R&TA

To,
Bigshare Services Private Limited
A-802, Samudra Complex,
C.G.Road, Ahmedabad- 380009

Updation of Shareholder Information

I / We request you to record the following information against my /our Folio No. /DP ID /Client ID :

General Information:

Folio No. /DP ID /Client ID :	
Name of the first named Shareholder:	
PAN: *	
CIN / Registration No.: * (applicable to Corporate Shareholders)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

*Self attested copy of the document(s) enclosed

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

A blank cancelled cheque is enclosed to enable verification of bank details

I /We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I /we would not hold the Company /RTA responsible. I / We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I /We understand that the above details shall be maintained till I /we hold the securities under the above mentioned Folio No. /beneficiary account.

Place :
Date :

Signature of Sole /First holder

**BOOK-POST
PRINTED MATTER**

To,



PUROHIT CONSTRUCTION LIMITED

CIN No. L45200GJ1991PLC015878

Regd. Office: 401, PUROHIT House, Opp. S.P Stadium, Navrangpura, Ahmedabad 380 009.

Ph.: 079-66620104 • E-mail : cs@purohitconstruction.com