



23rd

**ANNUAL REPORT
2013-2014**

Purohit Construction Limited

BOARD OF DIRECTORS

MR. NARENDRA M. PUROHIT	:	CHAIRMAN & MANAGING DIRECTOR
MR. SAUMIL N. PUROHIT	:	JOINT MANAGING DIRECTOR
MR. NISHIT B. GOHIL	:	DIRECTOR
MR. MAHENDRA H. SANGHANI	:	DIRECTOR
MR. KUMUDCHANDRA I SHERAVIA	:	DIRECTOR
MRS. JAGRUTIBEN HITEN SHAH	:	ADDITIONAL DIRECTOR

AUDITORS

M/S. GATTANI & ASSOCIATES,
CHARTERED ACCOUNTANTS,
AHMEDABAD.

BANKERS

STATE BANK OF INDIA,
C G ROAD BRANCH, AHMEDABAD

TAMILNAD MERCANTILE BANK LIMITED
AHMEDABAD

REGISTERED OFFICE

401, "PUROHIT HOUSE",
OPPOSITE SARDAR PATEL STADIUM,
NAVRANGPURA,
AHMEDABAD -380 009.

23RD ANNUAL GENERAL MEETING

Date : 29th Septemeber, 2014
Day : Monday
Time : 10:30 a.m.
Place : Fun Point Club
Sarkhej Gandhinagar Highway,
Ahmedabad - 382 481

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NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the members of Purohit Construction Limited (CIN: L45200GJ1991PLC015878) will be held on Monday, 29th day of September, 2014 at 10:30 a.m. at Fun Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad -382 481, Gujarat, to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2014, including the audited Balance Sheet as at 31st March, 2014 and the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kumudchandra I Sheravia (holding DIN 00756927), who retires by rotation in terms of provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
“RESOLVED THAT M/s. Gattani & Associates, Chartered Accountants, Ahmedabad [ICAI Registration No. 103097W] be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nishit B Gohil (holding DIN 01663251), Director of the Company who retires by rotation at the Annual general meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 in writing from a member proposing his candidature for the office of Director along with the requisite security deposit, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years, for a term up to the conclusion of the 26th Annual General Meeting of the company in the calendar year 2017, not liable to retire by rotation.”
5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Mahendra Sanghani (holding DIN 00755264), Director of the Company who retires by rotation and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 in writing from a member proposing his candidature for the office of Director along with the requisite security deposit, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years, for a term up to the conclusion of the 26th Annual General Meeting of the company in the calendar year 2017, not liable to retire by rotation.”
6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Jagrutiben Hiten Shah (holding DIN 05323587), who was appointed as Additional Director of the Company with effect from 30th August, 2014 and holds office up to the next Annual general meeting of the Company and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 in writing from a member proposing her candidature for the office of Director along with the requisite security deposit, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years, for a term up to the conclusion of the 26th Annual General Meeting of the company in the calendar year 2017, not liable to retire by rotation.”

7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution. RESOLVED THAT pursuant to Section 42 and 62 of the Companies Act, 2013 read with relevant rules thereunder and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ["SEBI (ICDR) Regulations"] and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Ahmedabad Stock Exchange where the securities of the Company are listed and subject to the approval, consent, permission and/or sanction, as may be necessary of any other appropriate authority, if any, Institution or Body and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by appropriate authority in granting such approval, consent, permission and/or sanction, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the "Board" which term shall be deemed to include any Committee duly constituted by the Board of Directors or any Committee which the Board of Directors may hereafter constitute, to exercise one or more of its powers including the powers conferred by this resolution) to issue, offer and allot up to 12,00,000 (Twelve Lacs) Equity Shares on preferential basis of face value of Rs. 10/- each fully paid up at a price of Rs. 12.50/- (inclusive of share premium of Rs. 2.50 per Equity Share) determined on the basis of book value of shares of the Company as derived by the Statutory Auditors of the Company (as the shares of the Company are not traded on Stock Exchange and pricing formula prescribed under Chapter VII of SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2009 does not apply), to the Non Promoter persons, as mentioned below on preferential allotment basis in accordance with all applicable laws, rules and regulations for the time being in force in this behalf:

Sr. No.	Name of the proposed allottee	No. of Equity Shares	PAN	Category
1	M/s. AMAX Network Private Limited	8,00,000	AADCA5777C	Non-promoter
2	Mr. Vicky Jhaveri	2,00,000	ADVPJ4127F	Non-promoter
3	Mrs. Harsha R. Jhaveri	2,00,000	ADTPJ0160E	Non-promoter

RESOLVED FURTHER THAT the issue of Equity Shares shall rank pari passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the 'Relevant date' for the preferential issue, as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 for the determination of applicable price for Equity Shares is 28th August, 2014 (the date 30 days prior to the date of AGM).

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions Stock as the Stock Exchange/ SEBI/Central Government or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT pursuant to Section 52 of the Companies Act, 2013, the premium (Rs.2.50 per Equity share) to be received on the issue and allotment of 12,00,000 Equity Shares of the Company aforesaid be transferred to the "Securities Premium Account" of the Company.

RESOLVED FURTHER THAT for the purpose of creating, issuing, offering and allotting Equity Shares of the Company as aforesaid, the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may , in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular , to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing, allotting and utilizing the issue proceeds of the Equity Shares of the Company, as it may, in its absolute discretion, deem fit and proper."

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:
 "RESOLVED THAT in pursuant to Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, for the purpose of the Company's business, such sum or sums of money, as they in their absolute discretion think fit, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company and remaining outstanding shall be in excess of the aggregate of the paid-up share capital and free reserves, but not exceeding Rs.50,00,00,000/- (Rupees Fifty Crores only)."
9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 "RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment

thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Mr. Saumil N Purohit as joint Managing Director of the Company for a period of Five years with effect from 1st January, 2015

1. He shall be entitled to the following Salary and Perquisites:
 - i) Salary: Rs. 90,000/- (Rupees Ninety Thousand only) in the grade of Rs. 90,000 – 5,000 – 1,10,000/-.
 - ii) In addition to the salary he shall be entitled to the perquisites as listed below:
 - a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling of the perquisites to the extent these singly or together are not taxable under the Income-Tax Act.
 - b) Gratuity payable shall not exceed half a month's salary for each completed year of service.
 - c) Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
2. In case the Company has no profits or the profits are inadequate in any financial year during the term of office, the Managing Director shall be entitled to receive the above salary and perquisites as minimum remuneration.
3. The Company will reimburse to the Managing Director such expenses as he may incur on behalf of the Company.
4. The Managing Director will be entitled to the earned Privilege Leave on full pay and allowance as per the rules of the Company not exceeding one month leave for every eleven months of service.
5. The Managing Director shall not be liable to retire by rotation.
6. The Managing Director shall not be entitled to receive any sitting fee for attending the meetings of the Board of Directors or committee thereof from the Date of this appointment.”

“RESOLVED FURTHER THAT the Boards of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and matters as may be required to give effect to this resolution”.

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act and other applicable provisions of the Companies Act, 2013 and Rules notified there under and Clause 49 of the Listing Agreement executed between the Company and Stock Exchanges, consent of the members is hereby accorded to the Board of Directors to enter into various related party transactions for each the year 2014-15 and 2015-16, up to maximum amount as prescribed below:

Name of the related party	Type of transactions	Maximum amount per annum (Rs. in Lacs) 2014-2015	Maximum amount per annum (Rs. in Lacs) 2015-2016
Mr. Narendra M Purohit	- Civil Construction work and others work - Land Development	735	150
Aabhaar Procon LLP	- Reimbursements of income / expenditure - Civil Construction work and others work - Land Development	205	50
Shree Siddhivinayak Devsthan Trust	- Reimbursements of income / expenditure - Reimbursements of income / expenditure - Civil Construction work and others work	615	50

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

BY ORDER OF THE BOARD OF DIRECTORS

PLACE: AHMEDABAD
DATED: 30th August, 2014

NARENDRA M. PUROHIT
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00755195)

NOTES

- (a) The relevant Explanatory Statement and reasons in respect of proposed Special Business pursuant to Section 102(2) of the Companies Act, 2013 is annexed hereto.
- (b) A MEMBER ENTITLED TO ATTEND, VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND SUCH PROXY NEED NOT BE A MEMBER. THE PROXY FORMS SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person.
- (c) Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- (d) All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between 11:00 a.m. to 4:00 p.m. on any working day till the date of AGM.
- (e) The voting rights for the shares are one vote per equity share, registered in the name of the shareholders / beneficial owners.
- (f) The Register of Members and Share transfer books shall remain closed from 27th September 2014 to 29th September 2014 (both days inclusive).
- (g) Members are requested to intimate the change in their addresses, if any, immediately to the Company.
- (h) Members are requested to bring their copy of the Annual Report at the meeting.
- (i) The Shares of the Company are listed at Ahmedabad and Pune Stock Exchanges.
- (j) E-voting: In compliance with Section 108 of the Companies Act, 2013 and relevant rules thereunder, the Company is also required to conduct the voting process electronically. The business to be transacted at the AGM may be transacted through electronic voting system and the Company is providing the facility for voting by electronic means.

Members are requested to follow the below mentioned instructions to cast their vote through e-voting:

SECTION A : E-VOTING PROCESS -

- 1. Open your web browser during the voting period and log on to the e-Voting Website: www.evotingindia.com.
- 2. Click on "Shareholders" to cast your vote(s)
- 3. Select the Electronic Voting Sequence Number (EVSN) i.e. "140820009" along with "COMPANY NAME" i.e. "PUROHIT CONSTRUCTION LIMITED" from the drop down menu and click on "SUBMIT".
- 4. Please enter User ID-
 - 1. For account holders in CDSL :- Your 16 digits beneficiary ID
 - 2. For account holders in NSDL :- Your 8 Character DP ID followed by 8 Digits Client ID
 - 3. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - 5. Enter the Image Verification as displayed and Click on Login.
 - 6. 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.
- 7. If you are a first time user follow the steps given below:
 - 1. Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.
For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio 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. e.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
 - 2. Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format#
 - 3. Enter your Dividend Bank details (Account Number) recorded in the demat account or registered with the Company for the demat account#
Any one of the details i.e. DOB or Dividend Bank details should be entered for logging into the account. If Dividend Bank details and Date of Birth are not recorded with the Depository or Company please enter the number of shares held by you as on the cut off date i.e. 22th August, 2014 in the Dividend Bank details field.
- 8. After entering these details appropriately, click on "SUBMIT" tab.
- 9. First time user holding shares in Demat form will now reach Password Generation menu wherein they are required

to create their login password in the password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the 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.

If Demat account holder has forgotten the changed password then enter the User ID and the image verification code, click on Forgot Password, and enter the details as prompted by the system.

10. Click on the EVSN of the Company i.e. 140820009 to vote.
11. On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit.
12. Click on the Resolution File Link if you wish to view the Notice.
13. 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.
14. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- i. The e-Voting period commences on September 23, 2014 (9.00 a.m.) and ends on September 25, 2014 (6.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut off date of August 22, 2014 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 shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. Mr. Uday G. Dave, Company Secretary (Membership No. 6545) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.purohitconstruction.com and on the website of CDSL <https://www.evotingindia.co.in> within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Ahmedabad Stock Exchange Limited.

- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x. 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

Registrar and transfer agent

E-voting Agency

Scrutinizer

Purohit Construction Limited

M/S Sharepro Service (India) Private Limited

Central Depository Services (India) Limited

E-mail ID: helpdesk.evoting@cdslindia.com

Uday G. Dave,

Practising Company Secretary

Email id: info@parikhdave.com

**EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013.**

ITEM NO. 4 TO 5

Mr. Nishit B Gohil and Mr. Mahendra H Sanghani are Non-Executive (Independent) Directors of the Company. They are liable to retire by rotation at the Annual General Meeting under the provisions of the erstwhile Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, they seek their appointment, as Independent Directors for a term of three years.

The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013, from members along with a deposit of Rs.1,00,000/- proposing their candidature for the office of Independent Directors, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from them (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that they meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for their appointment Independent Directors of the Company for a period of 3 years up to 26th Annual General Meeting pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. They are not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Nishit B Gohil and Mr. Mahendra H Sanghani, the Independent Directors proposed to be appointed, fulfill the conditions specified in the Act and the Rules made there under and are independent of the Management. A copy of the draft letter for the appointment as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.

The Board considers that the continued association with them would be of immense benefit to the Company and it is desirable to continue to avail their services Independent Directors.

No director, key managerial personnel or their relatives, except the directors, to whom the resolution relates, is interested or concerned in the resolution.

ITEM NO. 6

Mrs. Jagrutiben H Shah was appointed as additional director on the Board of the company at the meeting of Board of Directors held on 30th August, 2014 and holds office up to the ensuing Annual General meeting. In terms of the provision of Section 149(1) of the Companies Act, 2013, the company being a listed company is required to appoint a woman director on its Board. Mrs. Jagrutiben H Shah is a graduate and the company could benefit by her association as a director.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing her candidature for the office of Independent Directors, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from her (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

No director, key managerial personnel or their relatives, except the director concern, to whom the resolution relates, is interested or concerned in the resolution.

ITEM NO.7

As the members are aware that it has been a policy of your Company to grow with pace by identifying right opportunities. The present business scenario provide very good growth potential for the company, and your Company is trying its best to maximize the shareholders' value by accelerating the growth in pace with the opportunities. With such a gradual growth, various measures are required to enhance financial resources. In view of this it is proposed to issue Equity Shares on preferential/private placement basis to the person/entities, as per the details mentioned in the Resolution.

The offer, issue and allotment of 12,00,000 Equity Shares to the person / Bodies Corporate shall be completed within the prescribed period of 15 days from the date of passing of the special resolution in accordance with the guidelines of the Securities & Exchange Board of India (SEBI) for Preferential Issues, being SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or within such other time as may be permitted under the said guidelines. The said Equity Share shall have such face value and premium amount and shall be subject to such terms and conditions, as are stated in the special resolution mentioned above.

The details of the proposed allottees are as below:

Sr. No.	Name of the proposed allottees	No. of Equity Shares	Amt. to be invested by each allottee (Rs.)	Category
1	M/s. AMAX Network Private Limited*	8,00,000	1,00,00,000	Non-promoter
2	Mr. Vicky Jhaveri	2,00,000	25,00,000	Non-promoter
3	Mrs. Harsha R. Jhaveri	2,00,000	25,00,000	Non-promoter
	Total	12,00,000		

* M/s. AMAX Network Private Limited having its registered office at 603, Elizabeth Apartments, Balasaheb Madhukar Road, Elphinstone West, Mumbai – 400013 is not associated with promoter/ promoter group of the Company.

The Disclosure as required under "SEBI Guidelines for Preferential Issue" under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009

a) Objects of the issue:

To mobilize funds for funding current/future expansion plans/activities directly by the Company or through subsidiaries/joint venture companies, potential acquisitions, working capital and general corporate purpose.

b) Intention of Promoters/Directors/Key Management persons to subscribe to the proposed preferential offer:

No shares are being offered to Promoters, Directors or Key Managerial Personnel or relatives of the Directors or Key Managerial Personnel of the Company.

c) Shareholding Pattern of the Company before and after the proposed Preferential Issue:

The shareholding pattern of the Company before and after the preferential issue are as under:

Sr. No.	Category of Shareholder	Pre-issue		Post-issue	
		Pre-issue shares held	% of Total Holding	Post-issue shares held	% of Total Holding
(A)	Shareholding of Promoter and Promoter Group				
(1)	Indian Promoters (A)	1479400	36.93%	1479400	28.42%
(B)	Public Shareholding				
(1)	Non-institutions				
	Bodies Corporate	43200	1.08%	843200	16.20%
	Individuals	2483000	61.99%	2883000	55.38%
	Foreign Corporate Bodies/ NRIs	—	—	—	—
	Others	—	—	—	—
	Sub-Total (B1)	2526200	63.07%	3726200	71.58%
	GRAND TOTAL (A)(1)+(B)(1)	4005600	100%	5205600	100%

d) Proposed time within which allotment will be completed:

The allotment of aforesaid Equity Shares as proposed under special resolution of the notice will be completed within 15 days from the date of the passing of the resolutions by shareholders or when the allotment on preferential basis requires any approval by any regulatory authority like Stock Exchanges or Central Government or any statutory body, the allotment of shares will be completed within 15 days from the date of such approvals.

e) Identity of allottees with percentage of expanded capital to be held by them:

The proposed allottees for aforesaid Equity Shares pursuant to special resolution as mentioned above of the notice and the percentage of expanded capital to be held by them after the proposed allotment of the said equity shares to them as per the said resolution are as under:

Name of the proposed allottees	Status	Pre-allotment holding	% of present equity capital	No. of Equity Share proposed to be allotted	Post allotment holding	% of post Issue Equity Capital
M/s. AMAX Network Private Limited	Non-promoter	—	—	8,00,000	8,00,000	15.37%
Mr. Vicky Jhaveri	Non-promoter	—	—	2,00,000	2,00,000	3.84%
Mrs. Harsha R. Jhaveri	Non-promoter	—	—	2,00,000	2,00,000	3.84%
Total		—	—	12,00,000	12,00,000	23.05%

f) Pricing:

Pricing formula prescribed under Chapter VII of SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2009 is not applicable, as the shares of the Company are not traded on Stock Exchange, hence pricing taken on the basis of Book Value of shares of the Company.

The issue of equity shares on preferential basis shall be at a price of Rs.12.50/-(Rs.10/- face value + Rs. 2.50/- premium) which is based on book value of shares of the Company. Company has taken relevant valuation certificate from Statutory Auditors of the Company.

g) Undertaking about the re-computation of price:

The Company undertakes that it shall re-compute the price of the equity shares, if necessary in terms of provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 where it is required to do so

The Company also undertakes that in the event of requirement to re-compute the price and if such re-computed price is higher than the price paid on allotment and the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, 2009, the Issue Shares shall continue to be locked -in till the time such amount is paid by allottees.

h) Basis of valuation of shares:

The Company is a listed company, the price of the Equity share is not required to be determined by a registered valuer.

i) Earlier allotment on preferential basis:

For Financial Year 2014-15, the Company has not offered any Securities to any person on preferential basis except the one mentioned in this notice.

j). Lock-in period:

The aforesaid Equity Shares of the Company to be issued and allotted on preferential basis shall be subject to lock-in from such date and such periods as specified under the SEBI (ICDR) Regulations.

k) Change in Management

The proposed preferential allotment of equity shares will not result in any change in the management and control of the company. Voting right shall change according to the change in shareholding pattern mentioned above.

l) Certificate from Statutory Auditors:

A copy of the certificate of the Statutory Auditor of the Company certifying the adherence to SEBI's guidelines as in force till date is kept open for inspection at the Registered Office of the Company between 11.00A.M. and 1.00 P.M on any working days (except Saturday and bank holidays)and also shall be laid before the share holders at the proposed General Meeting.

Section 62 of the Companies Act, 2013 provides inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in Section 62 unless the shareholder in general meeting decide otherwise by passing a special resolution.

In terms of provisions of Section 62(c) of the Companies Act, 2013, approval of the shareholders through Special Resolution is required for issue of Equity Shares on Preferential basis. Accordingly, the consent of the shareholders is being sought, pursuant to the applicable provisions of the Act and SEBI (ICDR) Regulations to issue and allot Equity Shares on Preferential basis as stated in the Resolution.

The Board of Directors recommends passing of the Special Resolution as set out in the Notice.

None of the Directors, Key Managerial personnel and their relatives are in any way concerned or interested, financial or otherwise in the said Resolution.

ITEM NO. 8

In terms of Section 180 of the Companies Act,2013 the Board of Directors of the Company is authorised to borrow upto a sum of the paid-up share capital and free reserves of the Company (apart from the temporary loans

obtained from the Company's bankers in the ordinary course of business). The increasing business operations and future growth plans of the Company necessitate restructuring of the borrowing and investment limits by authorizing the Board of Directors to borrow monies and invest the funds for business growth and other growth initiatives, to maximize the shareholders returns Hence, the mobilization of the funds has been substantially increased. Therefore, it is considered desirable to increase the Board's borrowing powers up to Rs.50 Crores over and above the paid-up share capital and free reserves of the Company. Accordingly, the consent of the Shareholders at the General Meeting is sought under Section 180 (1) (c) of the Companies Act, 2013.

Your Directors recommend passing the above resolution.

None of the Directors is concerned or interested in the said resolution

ITEM NO.9

Mr. Saumil N Purohit was appointed as joint Managing Director of the Company, for a period of 5 years with effect from 1st January, 2010 for a period 5 year in Annual General Meeting held as on date 24th September, 2010. The board of Directors of the Company at its meeting held on 30th August, 2014 resolved to reappoint him as Joint Managing Director of the company for further period of 5 years subject to approval of the members in General Meeting on the revised terms and conditions, under the provisions of the Companies Act, 2013.

Your Directors recommend passing of the resolutions as set out number 10 of the accompanying Notice.

None of the Directors of the company except Mr. Saumil N Purohit, Joint Managing director being the appointee and Mr. Narendra M Purohit, Managing Director being related to him, be deemed to be concerned or interested in the above resolution.

ITEM NO.10

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

Related party transactions as set out in item no.10 for the year 2014-15 and 2015-16, up to the maximum amount per annum have been approved by the Board of Directors, and Audit committee of Board of Directors of the company.

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

1. Name of related parties:
 - a) Mr.Narendra M Purohit
 - b) Aabhaar Procon LLP
 - c) Shree Siddivinayak Devasthan Trust
2. Name of Director or Key Managerial Personnel who is related, if any:
 - a) Mr. Narendra M Purohit
 - b) Mr. Saumil N Purohit
3. Nature of relationship:

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

4. Nature, material terms, monetary value and particulars of the contract or arrangement:
Nature of transactions, period of the transactions and monetary value of the transactions are referred in the resolution set out in Resolution no. 10. All transactions would be carried out as part of the business requirement of the Company and are ensured to be on arm's length basis. Further, the Company is also subject to the transfer pricing norms as prescribed under the Laws.

None of the Director of the Company other than Mr. Narendra M Purohit, Managing Director and Mr. Saumil N Purohit, Joint Managing Director the key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise in the resolution.

Interested Shareholders would not be eligible to vote on the resolution set out at item no. 10 of the accompanying notice in term of Section 188 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Board commends the resolution for approval of the members.

Place: Ahmedabad

Date : 30th August, 2014

By Order of the Board of the Directors

Registered office :

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

Narendra M Purohit

Chairman and Managing Director
(DIN: 00755195)

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their **Twenty Third Annual Report** for the year ended 31st March, 2014.

FINANCIAL PERFORMANCE

(Rs. in Lacs)

	Current Year 2013-14	Previous Year 2012-2013
Total Income (incl. Other Income)	1421.9	1952
Financial Expenses	23.75	20.32
Depreciation	12.5	9.95
Profit/ (Loss) Before Taxation	20.66	29.23
Less: Provision for Income Tax	6	11.25
Less: Provision for Deferred Tax	0.8	1.57
Less: Provision for Wealth Tax	0.5	NIL
Profit After Taxation	13.36	16.41
Less; Prior Period adjustment	NIL	NIL
Transfer to General Reserve	NIL	NIL
Surplus Brought Forward	77.43	61.02
Balance carried to balance Sheet	90.79	77.43

OPERATIONS OF THE COMPANY

The Company has undertaken the Projects viz. Rest House- Mehmedabad, Kudasani School Building. The above projects are on the verge of completion. During the year Company successfully Completed Sopan Palladium, a Commercial Project, Sopan Life Style, a residential Project at Jodhpur area of Ahmedabad and construction of Siddhi Vinayak Temple at Mehmedabad. During the year under review, your company has earned an income of Rs. 1421.90 Lacs comprising of Rs. 458.41 Lacs from sale of shares and securities and Rs. 960.34 Lacs from contractual work completed and from other income 3.15 Lacs, as against Rs 1951.97 Lacs comprising of Rs. 1246.67 Lacs from sale of shares and securities and Rs. 704.56 Lacs from contractual work completed and 0.74 Lacs from other Income.. The Company has earned a Net Profit of Rs. 13.36 Lacs against Rs. 16.40 Lacs, in the previous year. A credit balance of Rs. 90.79 Lacs has been carried forward to the Balance Sheet.

However, with a view to plough back the profits and to cater the growing need of funds for business operations, your directors have decided not to recommend a dividend on Equity Shares for the year under review.

DEPOSITS

The Company has not accepted any Deposits to which the provisions of Section 58-A of the Companies Act, 1956 and the relevant rules made there under are applicable.

RESPONSIBILITY STATEMENT

The Directors confirm:

- a) that in the preparation of Annual Accounts, the applicable Accounting Standards have been followed and that no material departures have been made from the same;
- b) that they 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 or Loss of the Company for that period;
- c) that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That they have prepared the Annual Accounts on a Going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars regarding Conservation of Energy and Technology Absorption pursuant to Section 217(1) (e) of the Companies Act, 1956 are Nil. The Company has not earned nor expended any foreign exchange.

PARTICULARS OF EMPLOYEES

There is no employee who is in receipt of remuneration exceeding the limits specified under Section 217(2A) of the Companies Act, 1956 and hence the information required there under is not given.

DIRECTORS

Mr. Kumudchandra I Sherawia, Director of the Company is due to retire by rotation at this Annual General Meeting

in terms of section 152(6) of the Companies Act, 2013 and is eligible for reappointment. The Board recommends the reappointment of above Director of the Company

Our non-executive directors were appointed as directors liable to retire by rotation under the provisions of erstwhile Companies Act, 1956. In terms of Explanation given under Section 149(1) of the companies Act, 2013, for the purpose of this sub section, total number of directors shall not include independent directors, whether appointed under this Act or any other law for the time being in force, on the Board of a company. accordingly, none of the independent director shall be liable to retire by rotation under the new term.

Mr. Nishit B Gohil and Mr. Mahendra H Sanghani, the Independent Directors of the Company are eligible for appointment as Independent Directors and hence furnished a declaration in terms of section 149(6) of the Companies Act, 2013. Mrs. Jagrutiben H Shah was appointed as additional director of the company with effect from 30th August 2014 and holds office up to ensuing Annual General Meeting. The Company has received specific notices from the members of the Company under section 160 of the Companies Act, 2013, along with a security deposit of Rs. 1,00,000/- in each case for appointment as Independent Director for a term of 3 (Three) years. The Board recommends the appointment of above as Independent Directors of the Company.

As stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, brief profile of the Directors proposed to be re-appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships and shareholding are provided in the Notice attached forming part of the Annual Report.

Mr. Saumil N Purohit was appointed as Joint Managing Director for a period of 5 years with effect from 1st January, 2010 and his term as Joint Managing Director ends on 31st December, 2014. The Board of directors of the Company at its meeting held on 30th August, 2014, subject to approval of the members in general meeting consider his re-appointment for a further period of 5 years.

You are requested to accord your approval for above reappointments.

AUDITORS

M/s. Gattani & Associates, Chartered Accountants, Ahmedabad retire at the ensuing Annual General Meeting and is eligible for re-appointment. You are requested to re-appoint the said Auditors and fix their remuneration.

The observations made by the Statutory Auditors of the Company in their report are dealt with in the notes of accounts of the company, which are self explanatory.

COMPLIANCE CERTIFICATE

In accordance with section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules, 2001 the company has obtained a Certificate from a Secretary in Whole time Practice that the Company has complied with the provisions of the Companies Act, 1956 and a copy of such certificate is annexed to this report.

CORPORATE GOVERNANCE REPORT

A separate report on Corporate Governance is enclosed as part of this Annual Report and marked as Annexure `A'. Requisite Certificate from the Statutory Auditors of the Company regarding Compliance of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is annexed to the report of Corporate Governance.

ACKNOWLEDGEMENT

The Board of Directors wishes to express its appreciation for the co-operation received from the Bankers, customers and the employees of the Company and look forward to their continued support in the years to come.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PLACE: AHMEDABAD

DATED: 30th August, 2014

NARENDRA M. PUROHIT
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00755195)

**ANNEXURE 'A'
REPORT ON CORPORATE GOVERNANCE**

1. COMPANY'S PHILISOPHY ON CODE OF GOVERNANCE

Corporate Governance at Purohit Construction Limited has been a continuous journey and the business goals of the Company are aimed at the overall well being and welfare of all constituents of the system. Your company has always believed in the concept of good Corporate Governance involving a high level of transparency, accountability and responsibility in all areas of its operations to ensure investors protection. It is believed that the imperative for good Corporate Governance lies not merely in drafting a code of Corporate Governance but in practicing it. Your company has made necessary changes in the systems and procedures required for effective control, for the steady growth of the company and to increase the value for all stakeholders. Mandatory provisions of corporate Governance as stipulated under listing agreements of Stock Exchanges are being complied with.

2. BOARD OF DIRECTORS

The Board of Directors has 2 Executive Promoter Directors and 3 Non-Executive Independent Directors. The composition of Board is in compliance with the requirements of Clause 49(1) (A). The detailed composition of the Board and other related information is given in the table below:

Name of the Director	Designation	Category	No. of Directorships held in other public companies	No. of Board Committee Memberships held	No. of Board meetings attended	Attendance at the last Annual General Meeting
Shri Narendra M. Purohit	Chairman & Managing Director	Promoter Executive	-	-	8	Yes
Shri Saumil N. Purohit	Joint Managing Director	Promoter Executive	-	-	8	Yes
Shri Nishit B. Gohil	Director	Independent Non- Executive	-	3	8	Yes
Shri Mahendra H. Sanghani	Director	Independent Non- Executive	-	3	8	Yes
Shri Kumudchandra I. Sheravia	Director	Independent Non executive	-	8	Yes	3

The time gap between any two meetings was less than 4 months.

During the year Eight Board Meetings were held on the following dates which were attended by all the directors:

4/4/2013	14/05/2013	30/06/2013	25/07/2013
1/8/2013	14/08/2013	12/11/2013	14/02/2014

3. AUDIT COMMITTEE

The Board of Directors of the Company had re-constituted the Audit Committee earlier in its meeting held on 30th June, 2007, comprising three independent non-executive directors.

The composition of the Audit Committee is as under:

Name of the Director	Category	Remarks
Shri Mahendra H. Sanghani	Independent Non-Executive	Chairman
Shri Nishit B. Gohil	Independent Non-Executive	Member
Shri Kumudchandra I. Sheravia	Independent Non-Executive	Member

The terms of reference are as under:

- To investigate into any matter in relation to the items specified in Section 292(A) of the Companies Act 1956, and also as contained under Clause 49 of the Listing Agreement.
- Reviewing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment of external Auditor and fixation of their Audit fee.
- Reviewing with management the Annual financial statements and half yearly and quarterly financial results

before submission to the Board

- Reviewing periodically the adequacy of the internal control system.
- Discussions with Internal Auditor on any significant findings and follow up there on.
- During the year, five meetings of the committee was held on 14th May, 2013, 25th July, 2013, , 14th August, 2013, 12th November, 2013 and 14th February, 2014 which were attended by all the members of the committee

4. Stakeholders Relationship Committee

Pursuant to requirement of provisions of the Companies Act, 2013, the Board at its meeting held on 12th August, 2014 changed the nomenclature of the Committee to “Stakeholders Relationship Committee” (earlier Shareholders'/ Investors' Grievance Committee) to consider and resolve the grievances of security holders / investors of the Company. The Board, at their above meeting, has also reviewed and revised the existing terms of reference of the Committee, in view of changes made in the provisions of the Companies Act, 2013 by extending the scope of its function relating to review, consideration & resolution of grievances, so as to include all security holders of the Company.

The Stakeholders Relationship Committee was formed by the Board of Directors to ensure the effective Redressal of the complaints of the investors. The Committee also recommends steps to be taken for further implementation in the quality and services to the investors.

Composition of the Investors' Grievance Committee:

Name of the Director	Category	Remarks
Shri Mahendra H. Sanghani	Independent Non-Executive	Chairman
Shri Nishit B. Gohil	Independent Non-Executive	Member
Shri Kumudchandra I. Sheravia	Independent Non-Executive	Member

During the year, three meetings of the committee were held on 25th July, 2013, 12h November, 2013 and 14th February, 2014 which were attended by all members of the committee.

The Minutes of Stakeholders Relationship Committee are discussed and taken note of by the Board of Directors. Shri Narendra M. Purohit, Chairman and Managing Director of the Company has been designated as Compliance Officer

The particulars of Investors Grievance received and redressed during the financial year are furnished below:

Particulars	Received	Redressed
1. Non-receipt of Share Certificates	NIL	NIL
2. Non-receipt of Dividend Warrants	NIL	NIL
3. Non-receipt of Balance Sheet	NIL	NIL
4. For Demat	NIL	NIL
5. Others	NIL	NIL

5. NOMINATION AND REMUNERATION COMMITTEE

The Remuneration Committee was re-constituted by the Board of Directors at its meeting held on 30th June, 2007, and its nomenclature was changed vide resolution dated 30th August, 2014 having the following members:

Name of the Director	Category	Remarks
Shri Mahendra H. Sanghani	Independent Non-Executive	Chairman
Shri Nishit B. Gohil	Independent Non-Executive	Member
Shri Kumudchandra I. Sheravia	Independent Non-Executive	Member

During the year, one meeting of the committee were held on 4th April, 2013 which was attended by all members of the committee.

The terms of reference are as under:

To determine the company's policy on specific remuneration packages for Executive Directors including their pension rights after taking into consideration, the financial position of the company, experience and past performance and the interest of the company and its shareholders.

Details of Remuneration paid:

a. Executive Directors

Name of the Director	Salary (Rs.)	Commission (Rs.)	Perquisites (Rs.)	Retirement Benefits (Rs.)	Total (Rs.)
Shri Narendra M. Purohit Managing Director	10,20,000	-	-	-	10,20,000
Shri Saumil N. Purohit Joint Managing Director	9,75,000	-	-	-	9,75,000

b. Non-Executive Directors

Name of the Director	Sitting Fees (Rs.)
Shri Nishit B. Gohil	NIL
Shri Mahendra H. Sanghani	NIL
Shri Kumudchandra I. Sheravia	NIL

6. GENERAL BODY MEETING

The location and time of the last three Annual General Meetings are as under:

AGM	Date	Time	Venue	No. of special resolutions approved
20 th	22-09-2011	11:30 a.m.	Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad.	-
21 st	24-09-2012	11:30 a.m.	Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad.	1
22 nd	24-09-2013	11:30 a.m.	Fun- Point Club, Sarkhej-Gandhinagar Highway, Ahmedabad.	-

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

7. DISCLOSURES

- There was no transaction of material nature with the Management or with the Directors of the Company during the year.
- There was no instance of Non-compliance of any matter related to the capital markets during the last three years.
- The Company ensures compliance of various statutory requirements by all its divisions and obtains quarterly reports in the form of certificate from the head of the divisions. These certificates are placed before the Board on quarterly basis.
- All the statutory registers that are required to be maintained, particularly Register of Contracts in which Directors have interests, Register of Director's Shareholdings, Register of Investments etc. are maintained and continuously updated.

8. MEANS OF COMMUNICATION

During the year, quarterly and half yearly (Unaudited) and Annual financial results (Audited) of the company were submitted to the Stock Exchanges immediately after the Board meeting approved the same and were published in the Western Times in English and Gujarati.

9. FINANCIAL CALENDER FOR THE FINANCIAL YEAR 2014-15

Financial Year	1st April, 2014 to 31st March, 2015
Results for the first quarter ending 30th June, 2014	Second Week of August, 2014
Results for the second quarter ending 30th September, 2014	Second Week of November, 2014
Results for the third quarter ending 31st December, 2014	Second Week of February, 2015
Results for the year ending 31st March, 2015	30 ^h May, 2015
Annual General Meeting for the year 2013-14	29 ^h September, 2014
Date of Book -Closure	27 ^h September, 2014 to 29 ^h September, 2014
Dividend Payment date	Not Applicable

Listing on Stock Exchange : Ahmedabad Stock Exchange and Pune Stock Exchange
 Stock Code : **46854/PUROHITCON (ASE)**

10. MARKET PRICE DATA

No transaction is reported at Ahmedabad and Pune Stock Exchanges during the financial year 2013-14.

11. DISTRIBUTION OF SHAREHOLDINGS AS ON 31.03.2014

No. of Equity Shares Held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Up to 500	5252	88.79	7,69,415	19.21
501 to 1,000	348	5.88	3,14,285	7.84
1,001 to 2,000	167	2.82	2,54,900	6.36
2,001 to 3,000	71	1.2	1,75,900	4.39
3,001 to 4,000	24	0.41	83,400	2.08
4,001 to 5,000	17	0.29	83,100	2.08
5,001 to 10,000	18	0.3	1,44,500	3.61
10,001 & 20000	5	0.085	81,100	2.03
20001 & Above	13	0.22	20,99,000	52.4
TOTAL	5,915	100	40,05,600	100

12. CATEGORIES OF SHAREHOLDERS AS ON 31ST MARCH, 2014

Category	Number of Shares held	% of Shareholding
A. Promoter's Holding		
1 Promoters		
Indian Promoters	13,70,700	34.22
Foreign Promoters	NIL	NIL
2 Persons acting in concert	1,08,700	2.71
SUB TOTAL	14,79,400	36.93
B. Non-Promoter's Holding		
3 Institutional Investors		
a. Mutual Fund & UTI	NIL	NIL
b. Banks, Financial Inst. (Cent. /State Govt. Inst./ Non-Govt. Inst.)	NIL	NIL
c. FIIS	NIL	NIL
SUB TOTAL	NIL	NIL
4 Others		
a. Corporate Bodies	43,200	1.08
b. Indian Public	24,83,000	61.98
c. NRI	NIL	NIL
d. Any Other	NIL	NIL
SUB TOTAL	25,26,200	63.07
GRAND TOTAL	40,05,600	100

13. SHARE TRANSFER SYSTEM

As per SEBI's circular dated 27.12.02, and upon the instructions of Stock Exchange, the company has appointed a Common Agency on a single point for physical and demat registry work.

The Company has appointed Sharepro Services (India) Private Limited as the Registrars and Share Transfer Agent for physically and electronically registering, transferring, transmission; of the Company's securities and performing various other duties as agreed by both the parties.

The Address of the Registrar is as under:

M/s Sharepro Sservices (India) Private Limited,

416-420, 4th Floor, Devnnadan Mall,

Opp. Sanyas Ashram, Ashram Road,

Ahmedabad – 380006

Phone: 079-2658 2381, Fax: 079- 26582385

14. DEMATERIALIZATION OF SHARES

The Company has established connectivity with both the Depositories viz. NSDL and CDSL having ISIN: INE147J01012.

15. ADDRESS FOR CORRESPONDENCE

Registered Office: 401, Purohit House,

Opposite Sardar Patel Stadium,

Navrangpura, Ahmedabad -380 009.

DECLARATION

As provided under clause 49 of the Listing Agreement with the Stock Exchanges, it is hereby declared that all the board members and senior management personnel of the company have affirmed compliance with the Code of Conduct for the year ended 31st March, 2014.

Place: Ahmedabad

Date: 30th August, 2014

Narendra M. Purohit

Chairman and Managing Director

(DIN: 00755195)

CEO CERTIFICATION

The Managing Director has certified to the Board that:

- (a) They have reviewed financial statements and the cash flow statements for the year and that to the best of their knowledge and belief:
 - (i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls and they have evaluated the effectiveness of the internal control systems of the company and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in the internal control during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and;
 - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

Place: Ahmedabad

Date: 30th August, 2014

Narendra M. Purohit

Chairman and Managing Director

(DIN: 00755195)

SHIVANGI MODI
A.C.S., LL.B.

Address: 43, Harisiddh Chambers,
Nr. Income Tax, Ashram Road,
Ahmedabad – 380 014
E: shivangimodi.cs@gmail.com
M: +91 9824720420 O: 079 – 29299711
F: 079-26761454

COMPLIANCE CERTIFICATE

CIN : L45200GJ1991PLC015878
Nominal Capital : Rs. 10,00,00,000/-

To,
The Members,
Purohit Construction Limited,
Ahmedabad.

I have examined the registers, records, books and papers of **M/S PUROHIT CONSTRUCTION LIMITED**, CIN: L45200GJ1991PLC015878 as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2014**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in "Annexure A" to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the Forms and Returns as stated in "Annexure B" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities under the Act and the rules made there under.
3. The Company, being public limited company, comments are not required.
4. The Board of Directors met eight times on 4th April, 2013, 14th May, 2013, 30th June, 2013, 25th July, 2013, 1st August, 2013, 14th August, 2013, 12th November, 2013 and 14th February, 2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained in Loose – Leaf form, for the purpose.
5. The Company has closed its Register of Members from 18th September, 2013 to 24th September, 2013 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 24th September, 2013 after giving notice to the members of the company and the resolutions passed thereat were recorded in the Minutes Book maintained for the purpose.
7. No Extraordinary General Meeting of the members was held during the year under preview.
8. The Company has not advanced loans to its directors or persons or firms or companies referred in section 295 of the Companies Act, 1956.
9. During the year under review, the Company has not entered into the transactions attracting the provisions of Section 297 of the Act. However, the Company has entered into a contract with Mr. Narendra M Purohit, Managing Director of the Company for carrying out Civil Construction work of a school for him .
10. The Company has made necessary entries in the Register maintained under Section 301 of the Act for the disclosure of interest by directors of the Company.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approval from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company:

- (i) has not issued any shares and the share certificates were delivered in time for the transfers received during the year under review.
 - (ii) has not deposited any amount in a separate Bank account as no dividend was declared during the financial year.
 - (iii) was not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - (iv) was not required to transfer any amount to the Investor Education and Protection Fund during the said financial year being Unpaid Dividend Account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
 - (v) has complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is properly constituted and no appointment of any director was made during the year under review.
 15. The Company has not appointed Managing Director during the financial year.
 16. The Company has not appointed any sole selling agents during the financial year.
 17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities as prescribed under the provisions of the Act, during the financial year.
 18. The directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
 19. The Company has not issued any Shares, Debentures or other Securities during the financial year.
 20. The Company has not bought back any Shares / securities during the financial year.
 21. The Company has not redeemed Preference Shares or Debentures during the financial year.
 22. There were no transactions necessitating the Company to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares.
 23. The Company has not invited or accepted any deposits including any Unsecured Loans falling within the purview of Section 58A of the Companies Act, 1956, during the financial year.
 24. The amount borrowed by the Company from other companies during the financial year ended 31st March, 2014 is within the borrowing limits of the Company.
 25. The Company has not made loans or advances investments or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
 26. The Company has not altered the provisions of the Memorandum with respect to the situation of the company's registered office from one state to another during the year under scrutiny.
 27. The Company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
 28. The Company has not altered the provisions of the Memorandum with respect to the name of the company during the year under scrutiny.
 29. The Company has not altered the provisions of the Memorandum with respect to Share capital of the company during the year under scrutiny.
 30. The Company has not altered its Articles of Association during the financial year.
 31. As confirmed by the management, there was no prosecutions initiated against or show cause notices received by the company and no fines or penalties or any other punishment imposed on the company during the financial year for offences under the Act.
 32. As confirmed by the Management, the Company has not received any money as security from its employees during the financial year.

The Company has deposited both employees' and employer's contribution under the Employees Provident Fund Scheme, 1952, as per the provisions of the Scheme. The provisions of Section 418 of the Companies Act, 1956 are not applicable to the Company.

Place: Ahmedabad
Date: 30th August, 2014

SHIVANGI MODI
Practicing Company Secretary
C. P. No.: 13523

ANNEXURE 'A'

Registers as maintained by the Company:

Statutory Registers:

Registers of Members u/s 150
 Register of Charges u/s 143
 Minutes of the General Meetings u/s 193
 Minutes of the Board Meetings u/s 193
 Register of Contracts u/s 301
 Register of Directors, Managing Directors etc. u/s 303
 Register of Directors' shareholding u/s 307
 Register of Investments, Loans and Guarantees u/s 372A
 Register of Investment u/s 49(7)
 Register of Notice by interested Directors u/s 299

Other Registers:

Register of Share Transfer

ANNEXURE 'B'

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31st March, 2014.

Sr. No.	Form / Return	Filed u/s	Short Particulars	Challan No. and Fee (Rs.)	Date of Filing
1	Form No. 66	383A	Filing of Compliance Certificate for the year 2012-2013	Q13389366 Rs. 500/-	12/10/2013
2	Form No. 23AC & 23ACA (XBRL)	220	Filing of Balance Sheet and P&L A/c for the year ended 31st March, 2013	Q15996945 Rs. 500/-	23-10-2013
3	Form No. 20B	159	Filing of Annual Return as on 24 September, 2013	Q13717376 Rs. 500/-	15-10-2013

CERTIFICATE

To the Members of
Purohit Constructions Limited

We have examined the Compliance of conditions of Corporate Governance by **Purohit Constructions Limited** for the year ended on **31st March, 2014** as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with 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 representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that the Company has maintained records to show investors' grievance against the company and have certified that as on **31st March, 2014** there were no investor grievance remaining unattended / pending for a period exceeding one month.

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

Place: Ahmedabad
Date: 30th August, 2014

FOR GATTANI & ASSOCIATES
Chartered Accountants

SHARAD GATTANI
Partner
FRN: 103097W

GATTANI & ASSOCIATES

CHARTERED ACCOUNTANTS

1003, Samudra Annexe, Near Hotel Klassic Gold, Ellisbridge, Ahmedabad – 380006.
Phone: 079-26565824 E-mail: gattaniassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
Purohit Construction Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Purohit Construction Limited**, Ahmedabad, which comprise the Balance Sheet as at **March, 31, 2014**, and the Statement of Profit and Loss for the period then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with General Circular No 15/2013 dated 13th September 2013 issued by MCA in respect of section 133 of the Companies Act 2013.. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of Company's Internal Control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March, 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit for the period ended on that date; and
- c) In the cash flow statement, of the cash flow for the year ended on that day.

Emphasis of the matter

1. Disputed Liability of Rs. 14.58 Lacs received as booking advance from a member, as a result of which Current Liabilities and Debtors both are overstated by that amount.
2. Valuation of inventory comprised in Work in progress in respect of the Construction Division being valued at realizable value and not construction thereof, the impact of which has not been quantified.
3. Disputed receivables of Rs. 7.38 lacs included in Current Assets. As a result of which Current Assets & Profit both are overstated by that amount.

However based on principles of materiality our report is not qualified in all the above cases.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the The Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the The Companies Act, 1956, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956
 - e) On the basis of written representations received from the directors as on March, 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March, 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For GATTANI & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN: 103097W,

Place: Ahmedabad
Date: 24-05-2014

SHARAD R GATTANI.
PARTNER.
Membership No.:037999.

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Purohit Construction Ltd. on the accounts of the company for the Period ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit,

We Report hereunder :

1. In respect of its Fixed Assets:
 - a. The company is in the process of updating its record showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to us, the company has a regular program of physical verification of fixed assets by which fixed assets are verified in phased manner over a period three years. In our opinion this periodicity of physical verification is reasonable having regard to the size of the company and nature of its assets. We are informed that no material discrepancies were noticed on such verification.
 - c. The company has not disposed off major fixed assets involved in revenue generation during the period.
2. In respect of its inventories:
 - a. As explained to us, inventory has been physically verified by the management at regular intervals during the period. In our opinion, the frequency of such verification is reasonable.
 - b. In our opinion and according to the information and explanations given to us, the procedure of physical verification of Inventories followed by the management is reasonable and adequate having regard to size of the Company and the nature of its business.
 - c. The company is maintaining proper records of inventory. As informed to us, no significant discrepancies have been noticed on physical verification of above stocks as compared to the book records.
3. As regards loans taken or granted loans, secured or unsecured, from or to companies, firms or other parties required to be listed in the register maintained under Section 301 of the Companies Act, 1956,
 - a. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has taken loan from three parties required to be listed in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the period was Rs.571.74 lacs (P.Y. 208.14 lacs) and the period end balance of loans taken from such parties was Rs. 502.95 lacs (P.Y.138.04 lacs).
 - b. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not given loan to any party required to be listed in the register maintained under Section 301 of the Companies Act, 1956.
 - c. In our opinion, and according to the information and explanation given to us, these loans being interest free which along with other terms and conditions are prima facie not prejudicial to the interest of the company.
 - d. We are informed that these loans are repayable on demand and repayment of the same not being demanded; the same are not overdue.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. In respect of transactions covered under section 301 of the Companies Act.1956;
 - a. Based on the audit procedures applied by us and according to the information and explanations provided by the management, the company is in the process of updating register in respect of the particulars of contracts or arrangements referred to in section 301 of the The Companies Act,1956.
 - b. As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties required to be covered in the register maintained u/s 301 of the The Companies Act,1956 and exceeding five lacs rupees in a financial year in respect of any such party during the period, could be consider to have been made at reasonable price in view of the terms of contracts entered into with them.

6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the internal audit functions are being strengthened by the company, keeping in view the nature and size of its business.
8. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the The Companies Act, 1956.
9. In respect of statutory dues:
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.
 - b. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.
 - c. According to the information and explanations given to us, no amount payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any balance of brought forward loss as at the end of the period nor has it incurred loss in the current year as well as that in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is trading in Shares, and securities and it has made regular entries in the records maintained in that respect.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the period.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at the year end. we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the company has not made any preferential allotment of shares to any companies, firm or other person, covered in the register maintained u/s 301 of the The Companies Act, 1956, during the period.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the period.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the period, nor have we been informed of such case by the management.

For GATTANI & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN: 103097W,

Place: Ahmedabad
Date: 24-05-2014

SHARAD R GATTANI.
PARTNER.
Membership No.:037999.

Balance Sheet as at 31st March, 2014

Particulars	Note No.	As at 31st March, 2014 (Rs.)		As at 31st March, 2013 (Rs.)	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	3	40,056,000		40,056,000	
(b) Reserves and Surplus	4	11,025,043		9,726,677	
			51,081,043		49,782,677
(2) Non-Current Liabilities					
(a) Long Term Borrowing	5	-		839,398	
(b) Deferred tax liabilities (Net)		1,444,249		1,363,994	
			1,444,249		2,203,392
(3) Current Liabilities					
(a) Short-term borrowings	6	60,060,209		34,154,816	
(b) Trade payables	7	15,512,974		6,915,568	
(c) Other current liabilities	8	67,791,470		77,714,370	
(d) Short-term provisions	9	2,589,905		1,896,269	
			145,954,558		120,681,023
TOTAL			198,479,850		172,667,092
II. ASSETS					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	10	14,126,674		15,195,179	
(b) Non-current investments	11	188,505		2,270,653	
(c) Other non-current Assets	12	5,468,864		5,225,624	
			19,784,043		22,691,456
(2) Current assets					
(a) Inventories	13	127,048,335		84,286,785	
(b) Trade receivables	14	25,683,931		26,460,985	
(c) Cash and cash equivalents	15	549,119		1,453,794	
(d) Short-term loans and advances	16	25,414,422		37,774,072	
			178,695,807		149,975,636
TOTAL			198,479,850		172,667,092

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

For Gattani & Associates
Chartered Accountants

Sharad R Gattani
Partner
FRN: 103097W

Place : Ahmedabad
Date : 24th May, 2014

For and on behalf of the Board of Directors

Narendra M. Purohit
(Chairman & Managing Director)

Mahendra H. Sanghani
(Director)

Kumudchnadra I Sheravia
(Director)

Profit and Loss statement for the Year ended 31st March, 2014

	Particulars	Note No.	As at 31st March, 2014 (Rs.)	As at 31st March, 2013 (Rs.)
	INCOME :			
I.	Revenue from operations	17	141,874,540	195,123,147
II.	Other Income	18	315,646	73,678
III.	Total Revenue		142,190,186	195,196,825
IV.	EXPENDITURE :			
	Cost of materials consumed	19	50,308,113	35,470,100
	Purchase of Stock in Trade	19	45,995,257	124,550,035
	Employee benefit expense	20	2,653,486	2,479,935
	Financial costs	21	2,375,089	2,031,684
	Depreciation and amortization expense	10	1,250,270	994,814
	Other expenses	22	37,541,689	26,748,005
	Exceptional Items		-	-
V.	Total Expenses		140,123,904	192,274,573
VI.	Profit before tax (III - V)		2,066,282	2,922,252
VII.	Tax expense:			
	(1) Current tax		600,000	1,125,000
	(2) Wealth tax		50,000	-
	(3) Deferred tax		80,255	156,876
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		1,336,027	1,640,376
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
VIII.	Profit/(Loss) for the period (After Tax) (VI-VII)		1,336,027	1,640,376
IX.	Earning per equity share:			
	Basic		0.33	0.41

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

For Gattani & Associates
Chartered Accountants

Sharad R Gattani
Partner
FRN: 103097W

Place : Ahmedabad
Date : 24th May, 2014

For and on behalf of the Board of Directors
Narendra M. Purohit
(Chairman & Managing Director)

Mahendra H. Sanghani
(Director)

Kumudchnadra I Sheravia
(Director)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2014

		31-Mar-14 (Rupees)	31-Mar-13 (Rupees)
A.	CASH FROM OPERATING ACTIVITY :		
	NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS :	2,066,282	2,922,252
	Adjustment For :		
1	Profit on sale of Investments	0	0
2	Depreciation	1,250,270	994,814
3	Deferred Tax	(80255)	(156,876)
4	Loss on sale of Assets	0	0
5	Interest Expenses	2,375,089	2,031,684
6	Misc. Expenses written off	0	0
7	Interest Income	(24,888)	(43,278)
8	Dividend Income	0	0
9	Taxes	(650,000)	(1,125,000)
	Operating Activity Before Working Capital Changes : (a)	4,936,498	4,623,596
	Adjustment For :		
1	(Increase) / Decrease in Trade & Other Receivables	533,814	-17,986,083
2	(Increase) / Decrease in Loans & Advances	12,359,650	-4,907,256
3	(Increase) / Decrease in Inventories	-42,761,550	-48,296,499
4	(Increase) / Decrease in Current Liabilities	-551,603	57,689,574
5	Interest Paid	-2,375,089	-2,031,684
	Net Working Capital Changes : (b)	-32,794,778	-15,531,948
	Cash Flow before Extraordinary Items : (a-b)	(27,858,280)	(10,908,352)
	Prior Period Item	0	0
	Net Cash Flow from Operating Activities : (A)	(27,858,280)	(10,908,352)
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
1	Purchase of Fixed Assets	(219,426)	(2,920,377)
2	Purchase of Investments	0	(2,087,148)
3	Sale of Fixed Assets	0	
4	Sale of Investments	2,082,148	0
5	Interest Received	24,888	43,278
6	Dividend Received	0	0
	Net Cash Flow from Investing Activities : (B)	1,887,610	(4,964,247)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
1	Proceeds from Issue of Share Capital	0	0
2	Proceeds from / (Repayment of) Long-Term Borrowings	-839,398	(1,565,139)
3	Proceeds from / (Repayment of) short -Term Borrowings	25,905,393	14,396,651
	Net Cash Flow from Financing Activities : (C)	25,065,995	12,831,512
	Net Increase/(Decrease) in Cash & Cash Equivalent : (A + B + C) = (D)	(904,675)	(3,041,087)
	Cash & Cash Equivalents (Opening):		
	Cash on Hand	110,573	94,539
	Balance with Banks	1,343,221	4,400,342
	Total : (E)	1,453,794	4,494,881
	Cash & Cash Equivalents (Closing):		
	Cash on Hand	173,455	110,573
	Balance with Banks	375,664	1,343,221
	Total : (D+E)	549,119	1,453,794

For and on behalf of the Board of Directors

Mahendra H. Sanghani
(Director)

Narendra M. Purohit
(Chairman & Managing Director)

Kumudchnadra I Sheravia
(Director)

AUDITOR'S CERTIFICATE

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

For Gattani & Associates,
Chartered Accountants

Place : Ahmedabad
Date : 24th May, 2014

Sharad R Gattani, Partner
FRN: 103097W

NOTE 1 : CORPORATE INFORMATION

Purohit Construction Limited is a public company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in the business of real estate development and execution of civil construction contracts as well as in trading of bullion, metal, metal scrap, shares, stocks, securities and derivatives

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

1. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS:

- a. The financial statements have been prepared and presented under the historical cost convention and materially comply with the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956, unless stated otherwise.
- b. Company generally follows mercantile system of accounting, recognizing significant items of income and expenditure on accrual basis except in the case of income from investments, income by way of extra work receipts, and income by way of sales of scrap, expenses by way of retirement benefits to employees, which are recognized on cash basis.

2. USE OF ESTIMATES:

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from those estimated. Any revision to accounting estimates is recognized prospectively in future periods.

3. FIXED ASSETS:

Fixed assets are stated at "HISTORICAL COST" inclusive of cost of acquisition and directly attributable costs such as freight, installation, etc. incurred for bringing the assets to their working conditions, except that in the case of office building and furniture and fixtures which are stated at revalued amount.

4. DEPRECIATION:

Depreciation on Fixed Assets has been provided on "STRAIGHT LINE METHOD" at the rates and in the manner prescribed in schedule XIV to the Companies Act, 1956. Depreciation in the case of any additions/deletions has been provided on pro-rata basis. Depreciation on the revalued part comprised in value of assets is charged to the revaluation reserve created out of revaluation of those fixed assets.

5. INVESTMENTS:

Investments being long term in nature are stated at "COST". No provision is made for any diminution in the value of the same

6. VALUATION OF INVENTORIES:

- a. Inventory of building materials is valued at cost.
- b. Work in progress at the 31/03/2014 has been verified, valued and certified by the management based on the terms of agreement with the respective principals.
- c. Inventory by way of land held for development of project is valued at cost of acquisition along with ancillary expenses.

7. REVENUE RECOGNITION / ACCOUNTING FOR CONSTRUCTION CONTRACTS:

- a. In respect of the construction contracts on hand, company recognizes revenue at the year end on the basis of "PERCENTAGE OF WORK COMPLETION" method based on the amounts admitted by principals or certified by the Architect till the year end in accordance with the agreements entered into with the principal.
- b. In case of sale of goods the revenue is recognized upon dispatch of goods.
- c. In case of sales of securities the revenue is recognized upon executing contract in that respect.

8. CASH FLOW STATEMENTS:

The cash flow statement is prepared showing differently, the cash flow from Operating Activities, Investing Activities and Financing Activities during the year.

9. PRIOR PERIOD ITEMS:

Material items related to earlier period, to the extent distinctly identifiable, are accordingly accounted.

10. EMPLOYEE BENEFITS:

- a. Company's contribution to Provident Fund is charged to Profit & Loss account.
- b. Gratuity, Leave Encashment and other retirement benefits payable to employees are accounted for on cash basis.

11. RELATED PARTY DISCLOSURES:

The disclosure in respect of names, relationship, nature and volume of transactions with related parties is made in the accounts. The disclosure has been made by the management which has been relied upon by the auditors.

12. EARNINGS PER SHARE:

Basic earning per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

13. ACCOUNTING FOR TAXES ON INCOME:

Tax expense for a year comprises of current tax and deferred tax. Current tax is measured after taking into consideration, the deductions and exemptions admissible under relevant provisions of the Income Tax Act, 1961.

Deferred Tax, which is computed on the basis of enacted/ substantially enacted rates, is recognized, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets are recognized only to the extent there is reasonable certainty of realization thereof in future.

14. IMPAIRMENT OF ASSETS:

As per an assessment carried out by the management as on the balance sheet date, there is no indication of any substantial loss on account of overall impairment in the value of the assets. In the opinion of the management the assets are likely to recover the value at which these are stated in the accounts, on an overall basis.

15. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements. Contingent Liabilities if material are disclosed by way of Notes.

16. SALES TURNOVER:

Sales Turnover for the period is exclusive of duties and taxes to the extent applicable and is net of sales return.

17. EXPENSES:

Material known liabilities are provided for on the basis of available information/estimates at the period end.

18. BORROWING COSTS:

Borrowing Costs specifically identified to the acquisition or construction of qualifying assets is capitalized as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Profit and Loss Account.

19. SEGMENT REPORTING:

The management has identified two business segments viz, Real estate development/contracting and Securities trading for the reported period. Details of turnover, carrying cost of assets, capital employed, & expenses and profit/loss in respect of each of the above segments is marked as Annexure hereto.

As per our Report of even date

For Gattani & Associates

Chartered Accountants

Sharad R Gattani

Partner

FRN: 103097W

Place : Ahmedabad

Date:24/05/2014

For and on behalf of the Board of Directors

Narendra M. Purohit

(Chairman & Managing Director)

Mahendra H. Sanghani

(Director)

Kumudchandra I Sheravia

(Director)

NOTES

Note No.	Particulars	F.Y. 2013-14 (Rs.)		F.Y. 2012-13 (Rs.)	
3	Share Capital				
	Equity Share Capital				
	Authorised Share capital 10,000,000 (P.Y. 10,000,000) Equity shares of Rs. 10/- each	100,000,000		100,000,000	
	Issued, subscribed & fully up paid share capital 4,005,600 (P.Y. 4,005,600) Equity shares of Rs. 10/- each	40,056,000	40,056,000	40,056,000	40,056,000
	Total	40,056,000		40,056,000	
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period		Number	Amount	Number	Amount
Shares outstanding at the beginning of the year		4,005,600	40,056,000	4,005,600	40,056,000
Shares Issued during the year		-	-	-	-
Shares bought back during the year		-	-	-	-
Shares outstanding at the end of the year		4,005,600	40,056,000	4,005,600	40,056,000
Shares in the company held by each shareholder holding more than 5 percent shares		No. of Shares held	% of Holding	No. of Shares held	% of Holding
Narendra M. Purohit		648,700	16.19	648,700	16.19
Saumil N. Purohit		245,910	6.14	245,910	6.14
Hemlata N. Purohit		209,990	5.24	209,990	5.24
Pranav Hareashbhai Patel		488,300	12.19	488,300	12.19
4	Reserves and Surplus				
	Other Reserve / fund				
	Surplus				
	Profit & Loss A/c				
	Balance as per last Balance Sheet	7,743,009		6,102,633	
	Add: Tranferred from Profit & Loss A/c	1,336,027		1,640,376	
	Balance carried to Balance Sheet		9,079,036		7,743,009
Revaluation Reserve (Assets)					
Opening Balance	1,983,668		2,021,329		
Less : Depreciation	37,661		37,661		
		1,946,007		1,983,668	
	Total		11,025,043		9,726,677
5	Long-term borrowings				
	Secured				
	-Daimler Finance Service India Pvt Ltd (excluding instalments payable in next 12 months) (Secured against hypothecation of Vehicle & Personal Guarantee of One of the Director)	-		839,398	
				839,398	
	Total		-		839,398

5A Details of security offered and terms of repayment of Secured Loans

Lender	Amount of loan	Security Offered	Terms of Repayment
-Daimler Finance Service India Pvt Ltd	2,500,000	Hypothecation of Vehicle & Personal Guarantee of One of the Directors	Repayment in 36 equated monthly installment of Rs.79875 each
ICICI Bank Car Loan	24,00,000	Hypothecation of Vehicle & Personal Guarantee of One of the Directors	Repayment in 36 equated monthly installment of Rs.76440 each

Purohit Construction Limited

Note No.	Particulars	F.Y. 2013-14 (Rs.)		F.Y. 2012-13 (Rs.)	
6	Short-terms borrowings				
	Secured				
	-HDFC Bank - Overdraft (Secured by Pledge of Fixed Deposit of Director)	13,609,983			
	-SBI Bank - Overdraft (Secured by pledge of Bank Fixed Deposits)	55,564			
			13,665,547		-
	Unsecured				
	Loans and advances from related parties				
	Loans from Director	45,295,242		9,104,265	
	Inter Corporate Loans	1,099,420		25,050,551	
		46,394,662		34,154,816	
	Total		60,060,209		34,154,816
7	Trade Payables				
	Creditors for Goods	8,331,051		2,060,609	
	Creditors for Expenses	7,181,923		4,854,959	
	Total		15,512,974		6,915,568
	The dues to Micro, Small and Medium undertakings out of Trade Payables : Not identified (PY - not identified) The Trade Payables are subject to confirmation and reconciliation.				
8	OTHER CURRENT LIABILITIES				
	Current maturity long term debt.				
	Secured				
	Nature of Security and repayment referred to in Note 5A				
	-ICICI Bank Car Loan (Installments payable in next 12 Months)	-		797,123	
	-Daimler Finance Service India Pvt Ltd (Installments payable in next 12 Months)	763,722		752,772	
	(Refer Note 5A for term of repayment and Security)		763,722		1,549,895
	Booking Advances from Members		33,066,432		46,607,508
	Advance against Contractual Assignments		13,140,618		8,054,697
	Others		20,251,232		21,102,886
Statutory Liabilities		569,466		399,384	
	Total		67,791,470		77,714,370
	Other current Liabilities subject to Confirmation and Reconciliation				
9	Short-term provisions				
	Provision for employee benefits		163,234		149,554
	Provision For Expenses		201,671		171,715
	Provision For Taxation		2,225,000		1,575,000
	Total		2,589,905		1,896,269

10 TANGIBLE FIXED ASSETS AND DEPRECIATION

Description of Assets	Gross Block				Depreciation				Net Block	
	As At 01-04-13	Addition	Deduction	As At 31-03-14	As At 31-03-13	Addition	Deduction	Total Depreciation As At 31-03-14	As At 31-03-14	As At 31-03-13
Office Building	3778344	0	0	3778344	377235	61587	0	438822	3339522	3401109
Plant & Machinery	835713	33850	0	869563	170287	36714	0	207001	662562	665426
Furniture & Fixt.	1893079	32000	0	1925079	483429	120520	0	603949	1321130	1409650
Vehicles	10432148	0	0	10432148	1416056	976219	0	2392275	8039873	9016092
Office Equipment	1027302	153576	0	1180878	324400	92891	0	417291	763587	702902
Total :	17966586	219426	0	18186012	2771407	1287931	0	4059338	14126674	15195179
Previous Year :	15046209	2920377	0	17966586	1738932	1032475	0	2771407	15195179	13307277

Note: Out of depreciation for the Year ended 31-03-2014, a sum of Rs. 37661/- being depreciation pertaining to revaluation has been charged to Revaluation Reserve. & Rs.1250270/- charged to Profit & Loss Account.

Note No.	Particulars	F.Y. 2013-14 (Rs.)	F.Y. 2012-13 (Rs.)
11	Non-current investments Investments in Equity instruments Non-trade and quoted (Market Value of Investment as on 31/03/14 is Not Available as no transactions are reported on Stock Exchange)	181,500	2,263,648
	Non-Trade and unquoted Investment in Mutual Fund	2,005 5,000	2,005 5,000
	Total	188,505	2,270,653
	Investment Working as specified in note no. 11A		

11 (A) : Details of Current Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units 2013-14	No. of Shares / Units 2012-13	Quoted / Un-quoted	Partly Paid / Fully paid	Extent of Holding (%)		Market Value		Amount		Basis of Valuation
							2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	
1	2	3	4	5	6	7	8	9			10	11	12
(a)	Investment in Equity Instruments Non Trade and Quoted												
	Sterling Guaranty & Finance Ltd	Others	12100	12100	Quoted	Fully Paid	100%	100%	NA	NA	181,500	181,500	At Cost
	One Life Capital Advisors Ltd.	Others	0	2,600	Quoted	Fully Paid	0%	100%	-	359,190	2082148		At Cost
											181,500	2,263,648	
	Non Trade and UnQuoted												
	Shri Bhagyoday Co-op. Bank Ltd	Others	100	100	Unquoted	Fully Paid	100%	100%	NA	NA	1,005	1,005	At Cost
	Shiv Sankalp Owner's Association	Others	20	20	Unquoted	Fully Paid	100%	100%	NA	NA	1,000	1,000	At Cost
	Total									359,190	2005	2,005	
(c)	Investments in Mutual Funds												
	ICICI-Prudential Flexible Income Plan	Others			Unquoted	Fully Paid	100%	100%	NA	NA	5,000	5,000	At Cost
	Total										5000	5000	
	Grand Total:										188,505	2,270,653	

Note No.	Particulars	F.Y. 2013-14 (Rs.)	F.Y. 2012-13 (Rs.)
12	Other Non-Current Assets		
	-Deposits (Of Deposits deposit of Rs 3,50,000 pledged with the Executive Engineer, Ahmedabad-R&B-Division for Registration as Contractor in "B" Class with the Government of Gujarat)	788,864	545,624
	-Trade Receivable (Exceeding 12 months)	830,000	4,680,000
	-Loans and advances	3,850,000	
	Total	5,468,864	5,225,624

Purohit Construction Limited

Note No.	Particulars	F.Y. 2013-14 (Rs.)		F.Y. 2012-13 (Rs.)	
13	Inventories				
	Building Material	218,179		304,914	
	Work-in- Progress	109,636,056		66,787,771	
	Land held as stock in trade	17,194,100		17,194,100	
	Total		127,048,335		84,286,785
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 proejct carried out till the year end as certified by the principal or Project Architech in that respect					
c. Inventory of land held as stock in trade for project under development is valued at cost of acquisition thereof including anciliary expenses incurred in that connection					
14	Trade receivables -				
	Over Six Months	9,714,299		14,871,907	
	Others	15,969,632		11,589,078	
	Total		25,683,931		26,460,985
Trade Receivables include the firms/entities in which Directors are interested : Rs. 2,45,18,119 (PY Rs. 21,072,483) The Trade Receivables are subject to confirmation and reconciliation.					
Trade Receivables include Entities in which Directors are positioned as under : (PY Rs.2,10,72,483)					
	Particulars	Director Name	Position	Amount	
	Shri Siddhi Vinayak Devasthan:Trust	Narendra M Purohit	As Trustee	19341618	
	AABHAR PROCON LLP	Narendra M Purohit	As Partner	5176501	
	Total			24518119	
The Trade Receivables are subject to confirmation and reconciliation.					
15	Cash and cash equivalents				
	Balances with banks				
	In Current Accounts	275,664		1,243,221	
	Fixed Deposit with State Bank of India (Pledged with Bank for obtenance of Overdrefit Limit)	100,000		100,000	
			375,664		1,343,221
	Cash on hand	173,455		110,573	
			173,455		110,573
	Total		549,119		1,453,794
16	Short term loans and advances				
	Unsecured & Considered good				
	-Advance Receivable In Cash or Kind or in Value to be receivable	1,026,242		638,163	
	-Advances Against Development Rights	20,000,000		33,775,000	
	-Advance Taxes	1,845,478		1,669,573	
	-Advances to Staff	407,120		346,120	
	-Other current Assets	2,135,582		1,345,211	
	Total		25,414,422		37,774,072
The Deposits & Advances are subject to confirmation and reconciliation.					

Purohit Construction Limited

Note No.	Particulars	F.Y. 2013-14 (Rs.)		F.Y. 2012-13 (Rs.)	
17	Revenue from Operations				
	Sales of Goods/Securities				
	Sales of Shares and securities	45,840,524		124,667,097	
			45,840,524		124,667,097
	Sale of Services				
	Value of Contractual work completed		96,034,016		70,456,050
	Total		141,874,540		195,123,147
18	Other Income				
	Interest income		24,888		43,278
	Other non-operating income		290,758		30,400
	Total		315,646		73,678
19	COST OF MATERIAL CONSUMED/SOLD :				
	Opening Stock (Materials)	304,914		995,321	
	Add: Purchase During the Year	49,404,399		34,154,462	
	Add: Cartage During the Year	816,979		625,231	
	Less: Closing Stock(Materials)	218,179		304,914	
			50,308,113		35,470,100
	<u>Add: Stock-in-trade Purchases(Traded)</u>				
	Shares-Purchase	45,995,257		124,550,035	
			45,995,257		124,550,035
	Total		96,303,370		160,020,135
20	Employee Benefits Expense				
	Salaries and wages	474,000		414,000	
			474,000		414,000
	Directors' Remuneration & Perquisites		1,995,000		1,875,000
	Contribution to provident and other funds	14,796		14,796	
			14,796		14,796
	Other payments for employees	147,150		124,540	
Staff welfare expenses	22,540		51,599		
		169,690		176,139	
	Total		2,653,486		2,479,935
21	Finance Costs				
	Interest expenses				
	Bank Interest	1,131,541		131,994	
	Other Interest	1,225,660		1,882,375	
	Other Borrowing costs	17,888		17,315	
		2,375,089		2,031,684	
	Total		2,375,089		2,031,684

Purohit Construction Limited

Note No.	Particulars	F.Y. 2013-14 (Rs.)		F.Y. 2012-13 (Rs.)	
22	Other Expenses				
	<u>Operating Expenses</u>				
	Direct Overheads				
	<u>Project Expenses</u>				
	Sub-Contract & Labour Charges	28,846,855		18,294,608	
	Repairs & Maintenance-Plant & Machinery	262,693		261,186	
	Technical -Professional Fees/Charges	326,180		619,708	
	Site Expenses	412,401		456,166	
	Insurance	321,239		206,158	
	Rates and Taxes, excluding taxes on income	846,683		411,314	
			31,016,051		20,249,140
	<u>Administrative Expenses</u>				
	Rent Expenses	422,820		344,880	
	Conveyance Expenses	101,812		149,807	
	Postage, Telegram & Telephone Expenses	216,471		181,090	
	Office Expenses	1,031,028		986,642	
	Electricity Expenses	624,980		450,387	
	Legal & Professional Charges	2,694,182		2,330,278	
			5,091,293		4,443,084
	<u>Selling & Distribution Expenses</u>				
	Advertisement & Sales Promotion Expenses			2,013,437	
			1,371,487		2,013,437
	<u>Others</u>				
	Donation	62,858		2,450	
	Sundry Balance W/off.			39,894	
			62,858		42,344
	Total		37,541,689		26,748,005
23	Contingent liabilities and commitments (to the extent not provided for)				
	Contingent liabilities				
	Outstanding Bank Guarantee		Nil		Nil
	Other money for which the company is contingently liable		1,489,100		1,489,100
	Outstanding premium of KEY MAN INSURANCE POLICY not provided for in the accounts		-		-
	Sub Total				
	Commitments				
	Estimated amount of contracts to be executed on capital account		Nil		Nil
	Uncalled liability on shares and other investments partly paid		Nil		Nil
	Other commitments				
	Sub Total				
	Total		1,489,100		1,489,100

The Company has received a demand notice for Rs.79,580/- from Service Tax Department regarding case of F.Y.2008-2009. As a reply of the above the Company had paid the demand before any show cause notice was issued by the Service Tax Department. However the Service Tax Department had issued the show cause notice without reviewing the above payment.

24	Earning in Foreign Currency : Rs. NIL (P.Y. Nil).		
25	Expenditure in Foreign Currency : Foreign Travelling Rs. 1.01 lacs (P.Y. Nil)		
26	Break up of expenditure on employees who are in receipt of remuneration which in aggregate was not less than Rs. 72,00,000/- p.a. if employed throughout the year is Rs. Nil (P.Y. NIL) or Rs. 6,00,000/- p.m. if employed for a part of the year is Rs. Nil (P.Y. NIL).		
27	Auditor's Remuneration:	F.Y. 2013-14 (RS.)	F.Y. 2012-13 (RS.)
	Audit Fees	50,000	50,000
	Others	Nil	Nil
28	Earnings Per Share (EPS) :		
	a) Net Profit/Loss available to Equity shareholders (Numerator use for calculation)	1,336,027	1,640,376
	b) No. of Shares	4,005,600	4,005,600
	c) Basic EPS	0.33	0.41

29 DISCLOSURE IN RESPECT OF RELATED PARTIES

Associate Concerns	Status Finstocks Pvt Ltd PCL Infracon Pvt Ltd Abhaar Infrastructure Pvt Ltd Abhaar Procon LLP Rayrith Infratructure B.N. Associates CNN Projects Go Mangoes DMP Foundation Shree Siddhivinayak Devstahan Trust N.S.H.B. Projects
Key Management Personnels	Narendra M. Purohit Saumil N. Purohit
Relatives of Key Management Personnel	Hemlata N. Purohit Deepkiran S. Purohit Ami M. Shah Urvi N. Chokshi Forum S. Parikh Nishit B. Gohel Kumudchandra Shevaria Narendra Purohit HUF Saumil Purohit HUF

Transaction	Associates/ Enterprise over which Key Manage- ment Personnel exercise Significant Influence	Key Management Personnel & Relatives	Total Amount
	(Rs In Lacs)	(Rs In Lacs)	(Rs In Lacs)
Incomes			
Contract Work Executed	322.78	0.00	322.78
Expenses			
Sub Contract Charges paid	117.01	0.00	117.01
Rent Expenses	0.00	4.23	4.23
Salary & Remuneration	0.00	19.95	19.95
Outstanding at Beginning of year			
Unsecured Loans	47.00	91.04	138.04
Advances	0.00	0.00	0.00
Trade Receivables	210.72	0.00	210.72
Trade Payables	0.00	0.00	0.00
Advances received against contract	80.54	0.00	80.54
Outstandings at the End of Year			
Unsecured Loans	50.00	452.95	502.95
Advances	0.00	0.00	0.00
Trade Receivables	245.17	0.00	245.17
Trade Payables	20.02	0.00	20.02
Advances received against contract	81.41	0.00	81.41

30 Deferred Tax

The deferred tax liability has been provided for in the books on the differential in carrying value of assets as per the financial statements and those as per the Tax statement.

Particular	31/03/2014 (RS.)
Arising on Account if timing difference in carrying Amount of fixed assets in the	
1. Financial Statement	14,126,674
2. Income Tax statement	9,452,729
Difference in carrying amount	4,673,945
3. Deferred Tax Liabilities / Assets (Closing)	1,444,249
4. Deferred Tax Liabilities / Assets (Opening)	1,363,994
5. Deferred Tax provision for the year	80,255

31 The company had taken up projects for Western Railway in respect of its divisions at Veraval, Rajkot and Junagadh. The contracts were terminated hence the company had gone into arbitration in respect of its receivables from these projects. During the year the arbitration proceedings in respect of Veraval and Rajkot divisions were completed and company received its dues therefrom which have been accounted for. However the arbitration proceedings in respect of Junagadh division are still underway. Hence the company has included Rs 7.38 lacs receivable from them in current assets disclosed in the Balance Sheet.

32 During the earlier years, the Company has filed suit for recovery of Rs.2,56,195 in respect of extra work being carried out by it in two units of its project. In view of the matter being subjudice, the company had not recognized the revenue in that respect. The party has also filed suit against the company to claim possession of the premises, which is yet to be decided. Further, in view thereof, the company has

cancelled booking of the premises and amount of Rs. 14.58 lacs received in respect thereof has been carried as current liabilities.

- 33** Figures are rounded off to the nearest Rupees.
- 34** The Accounts have been prepared and presented as per the Revised Schedule VI being notified in the year 2011. Accordingly all the assets and liabilities are bifurcated into current and non-current based on perception of the Management in that respect. The previous year figures have also been regrouped accordingly.
- 35** Figures stated in bracket are those in relation to the previous year.

As per our Report of even Date

**For Gattani & Associates
Chartered Accountants**

**Sharad R Gattani
Partner
FRN: 103097W**

**Place : Ahmedabad
Date : 24th May, 2014**

For and on behalf of the Board of Directors

**Narendra M. Purohit
(Chairman & Managing Director)**

**Mahendra H. Sanghani
(Director)**

**Kumudchnadra I Sheravia
(Director)**

Attendance Slip:

PUROHIT CONSTRUCTION LIMITED

CIN: L45200GJ1991PLC015878

Registered Office: 401, Purohit House, Opp. Sardarpatel Stadium,
Navrangpura, Ahmedabad – 380 009

Annual General Meeting: 29th September 2014

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

Number of Shares Held:

I certify that I am the Member / Proxy for the member of the Company.

I hereby record my presence at Twenty Third Annual General Meeting of the Company at Fun Point Club, Nr. Kargil Petrol Pump, Sarkehj Gandhinagar Highway, Ahmadabad – 382481 on Monday, 29th September 2014 at 10.30 a.m.

Name of the member / Proxy
(In Block Letters)

Signature of the Member / Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting place.

PROXY FORM

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

Name of the Company : **PUROHIT CONSTRUCTION LIMITED**
 CIN: L45200GJ1991PLC015878
 Registered Office : 401, Purohit House, Opp. Sardar patel Stadium,
 Navrangpura,Ahmedabad – 380 009

Name of member (s):
Registered Address:
E-mail Id:
Folio No/Client ID:
DP ID:

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

1. Name:
 Address:
 E-mail Id:
 Signature: _____, or failing him/her

2. Name:
 Address:
 E-mail Id:
 Signature: _____, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf in the Twenty Third Annual General Meeting of the Company, to be held on Monday, 29th September, 2014 at Fun Point Club, Nr. Kargil Petrol Pump, Sarkehj-Gandhinagar Highway, Ahmedabad – 382481 at 10.30 a.m and at any adjournment thereof in respect of such resolutions as are indicated below

SR.NO	RESOLUTION	FOR	AGAINST
1	Adoption of Financial Statement for the year ended 31st March, 2014		
2	To re-appoint Mr.Kumudchandra I Sheravia as Director who retires by rotation		
3	To appoint M/s. Gattani & Associates, as Auditors of the Company		
4	To appoint Mr. Nishitkumar B Gohil as Independent Director		
5	To appoint Mr. Mahendra H Sanghani as Independent Director		
6	To appoint Mrs. Jagrutiben H Shah as Independent Director		
7	To issue Equity Shares on the preferential basis to Non promoter group		
8	To authorise Board of Director of the Company up to Rs 50 Crore under section 180 (1) (c) of the Companies Act,2013		
9	To re-appoint Mr. Saumil N Purohit as Joint Managing Director of the Company for period of 5 years w.e.f 1 st January,2015		
10	To approve related party transactions		

Signed this _____ day of _____ 2014

Affix Revenue Stamp

Signature of Shareholder:

Signature of Proxy holder(s):

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BOOK - POST
PRINTED MATTER

To,



PUROHIT CONSTRUCTION LIMITED

CIN NO. : L45200GJ1991PLC015878

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