

Parshwanath Corporation Limited

CIN: L45201GJ1985PLC008361

Regd. Office : 50, 3rd Floor, Harisiddha Chambers, Nr. Income Tax Circle,
Ashram Road, Ahmedabad-380014, Gujarat.

Email ID: ltd@parshwanath.co.in Website: www.parshwanath.co.in

Board of Directors & Key Managerial Personnel:

Name of Directors	Designation
Mr. Navanitbhai C. Patel	Chairman
Mr. Rushabh N. Patel	Managing Director
Mrs. Riddhiben R. Patel	Joint Managing Director & Chief financial officer
Mr. Navinbhai S. Patel	Independent Director
Mr. Ramanbhai H. Patel	Independent Director
M. H. K. Yadadv	Independent Director (upto 22nd August 2017)
Ms. Hetanshi Shah	Company Secretary and Compliance officer

STATUTORY AUDITOR

J. H. Mehta & Co.

Chartered Accountants
203, Onyx Building, Raj-hans Society,
St. Xavier's college corner Road,
Ellisbridge, Ahmedabad-380006

SECRETARIAL AUDITOR

M/s. K.A. Shukla & Associates

Practicing Company Secretary
F-506, Titanium City Center, Nr. Sachin Tower,
100 ft Road, Anand Nagar, Satellite, Ahmedabad- 380015

REGISTRAR AND TRANSFER AGENT:

Link Intime (India) Private Limited

C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup(W), Mumbai-400078

Ahmedabad Branch:

Unit No.302, 3rd Floor
Shoppers Plaza-V, Opp. Municipal Market, C.G.Road,
Ahmedabad-380009

NAME OF STOCK EXCHANGE

Bombay Stock exchange
Script Code: 511176
ISIN: INE635I01018

BANKERS:

The Kalupur Commercial Co-op. Bank Ltd.

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NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the members of **Parshwanath Corporation Limited** will be held on Thursday 27th September, 2018 at 11.00 AM at 50, 3rd Floor, Harisiddh Chambers, Ashram Road, Ahmedabad-380014, to transact the following business, with or without modification.

ORDINARY BUSINESSES:

ITEM NO. 1:

To receive, consider and adopt the audited financial Statement of the company for the financial year ended on 31st March, 2018 and the reports of the Board of the Directors and Auditors thereon.

ITEM NO.2:

To appoint a Director in place of Mrs. Riddhiben R. Patel (DIN: 00047238), Joint- Managing Director who retires by rotation and being eligible offers herself for re-appointment.

ITEM NO. 3:

To appoint auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of 37th Annual General Meeting and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendation made by the Audit Committee, M/s. S G D G & Associates LLP, Chartered Accountants (F. R No.W100188) be and are hereby appointed as the Auditors of the Company who shall hold office for the term of 5 years from the conclusion of this 32nd Annual General Meeting till conclusion of the 37th Annual General Meeting of the company subject to rectification by members of the company at every Annual General Meeting held till 37th AGM and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors.”

For, Parshwanath Corporation Limited.

Date : 25/08/2018
Place : Ahmedabad

SD/-
Mr. Navnitbhai C. Patel
Chairman
DIN: 00042153

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- A person can act as a proxy on behalf of member not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 3. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.**
- Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the board resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.
- Members/proxies/authorized representative are requested to bring the attendance slip sent herewith, duly filed in, for attending the meeting.
- In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- The register of members and share transfer books of the company will remain closed from **Friday 21/09/2018 to Thursday 27/09/2018 (both days inclusive)** for determining the names of members eligible for the purpose of AGM.
- We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. you can do this by updating your email address with your depository participants.

9. The Statement pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2016 is annexed hereto and forms part of this Notice.
10. The Companies Act, 2013 provides nomination facility to the members. As Members of the Company, you have an option to Nominate any person as your Nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail of this facility especially by the members who currently hold shares in their single name. Nomination can avoid the process of acquiring right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effectively only on death of all holders. In case the shares are held in dematerialized forms, the nomination form needs to be forwarded to your depository participant.
11. Trading in equity shares of the company is compulsory in dematerialized mode by all the investors. In view of the above, members are therefore advised to convert their shareholding in dematerialized forms.
12. Members seeking any information or clarification on the account are requested to send written queries to the company, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
13. All Documents referred to in the Accompanying notice and the statement shall be open for inspection at the registered office of the company during normal business hours (10 A.M to 6 P.M) on all working days, except Saturday & Sunday upto the date of Annual General Meeting of the Company and also will be available for inspection by the members at the AGM.
14. copy of the notice of the Annual General meeting of the Company along with Annual Report inter alia indicating the process and manner of e-voting, attendance slip and proxy form along with the Annual Report is being sent to all the members by the permitted mode.
15. With a view to conserve natural resources, we requested shareholders to update and register their email address with their depository participants or with the company, as the case may be, to enable the company to send communication including Annual Report, Notices, Circulars, etc. electronically.
16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificate to the share transfer Agent for Consolidation into a single folio.
17. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e **Thursday 20/09/2018**.
18. In terms of Section 108 of the Companies Act, 2013 read with the companies (Management and administration) Rules, 2014 as amended, and Regulation 44 of SEBI(Listing Obligation & Disclosure Requirement)Regulation,2015, the Company is leased to provide the e-voting facility through Central Depository Services Limited (CDSL) to its members holding shares in physical or dematerialized form, as on the cutoff date i.e. **Thursday 20/09/2018**, to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice (the "Remote e-voting"). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility and a member may avail of the facility at his/her discretion, subject to compliance with the instruction for e-voting.
19. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **Thursday 20/09/2018** shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the cut-off date, shall treat this notice as intimation only.
20. A person who has acquired the shares and has become a member of the Company after the dispatch of the notice of the AGM and prior to the cut-off date i.e. i.e. **Thursday 20/09/2018** shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the poll paper at the AGM by following the procedure mentioned in this part.
21. The remote e-voting will commence on **Saturday 22/09/2018** at **10:00 a.m.** and will end on **Wednesday 26/09/2018** at **05:00p.m.** During this period, the members of the Company holding shares either in physical form or in demat form as on the cutoff date i.e. i.e. **Thursday 20/09/2018** my cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
22. The Annual Report 2017-2018, the Notice of 32nd AGM and Instructions for e-voting, along with the attendance slip and proxy form, are being sent to members in physical copies by the permitted mode.

23. The company has issued letter on 14/08/2018 to all the physical shareholders as per SEBI vide circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20,2018 under Registered post/speed post for seeking PAN and Bank Details. Format of the letter is also attached to this Annual Report.
24. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the security market. Member holding shares in electronic are, therefore, requested to submit their PAN to their depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and share Transfer Agents.
25. Once the vote on a resolution is cast by the member, he-she shall not be allowed to change it subsequently or cast the vote again.
26. The facility for voting through poll paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through poll paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitle to cast their vote again.
27. The Voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date.
28. Mrs. Kajal Shukla, Practicing Company Secretary, proprietor of M/s. K. A. Shukla & Associates has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
29. The scrutinizer shall within a period not exceeding 48 hours of the conclusion of the AGM make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the chairman of the meeting or a person so authorized by him in writing, who shall countersign the same.
30. The result shall be declare forthwith by the chairman of the meeting or a person so authorized by him in writing on receipt of Consolidated report from scrutinizer, The Result declared along with Scrutinizer report shall be placed on the website of CDSL and shall also be communicated to the BSE Limited.
31. The Route map of the venue of the meeting is given in the Notice. The Prominent Landmark for the venue is, it is near the " Income Tax Circle".
32. Details of concern person regarding query to the notice:
Name: Ms. Hetanshi Shah – Company Secretary, Compliance Officer Email ID: ItD@parshwananth.co.in
33. Process and manner for members opting for voting through Electronic means:
 - i. The voting period begins on **Saturday 22/09/2018 at 10:00 a.m.** and will end on **Thursday 26/09/2018 at 05:00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Thursday 20/09/2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. The shareholders should log on to the e-voting website www.evotingindia.com.
 - iii. Click on Shareholders.
 - iv. Now Enter your User ID.
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v. Next enter the Image Verification as displayed and Click on Login.
 - vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login, If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen.
- x. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant Parshwanath Corporation Limited on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system
- xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx. Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- xxi. 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	Parshwanath Corporation Limited
Registrar and Transfer Agent	Link Intime (India) Private Limited 5th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner Off C G Road, Navarangpura, Ahmedabad-380009
e-Voting Agency	Central Depository Services Limited
Scrutinizer	CS Kajal Shukla Practicing Company Secretary E-mail ID: kajal@kasassociates.in

**ANNEXURE TO NOTICE
ORDINARY BUSINESSES:**

Details of Directors seeking appointment / re - appointment by the shareholder of the Company at the ensuing Annual General Meeting: {Regulation 36(3)}

ITEM NO. 2

Details of directors retiring by rotation and seeking reappointment are as under:

Name of Director	Mrs. Riddhiben Rushabh N. Patel
DIN	00047238
Date of Birth	22/10/1974
Date of Appointment	30/07/1999
Qualification	B.com, MBA (UK)
Expertise in Specific Functional areas	Accounts and Finance
List of Companies in which Directorship is held	3
Chairman/Member of the Committee of other Companies	-
Inter se Relationship	Wife of Mr. Rushabh N. Patel and Daughter in Law of Mr. Navnitbhai Patel

None of the Directors / Key Managerial Personnel and their relatives is interested in this resolution except for Mr. Navnitbhai Patel, Mr. Rushabh N. Patel and Mrs. Riddhiben R. Patel, concerned or interested in the said resolution.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

J.H. Mehta & Co., Chartered Accountants were appointed as auditors at 31st Annual General Meeting of the company for one year i.e for the financial year 2017-2018 and hence tenure of J.H. Mehta & co. has expired. The Audit committee has recommended name of S G D G & CO. LLP (FRN: W100188), Chartered Accountant, Ahmedabad for the period of 5 years commencing from the conclusion of 32nd Annual General Meeting till the conclusion 37th ensuring Annual General Meeting of the company. S G D G & CO. LLP are given consent for proposed appointment as auditors for a period of 5 years, commencing from the conclusion of 32nd Annual General Meeting till the conclusion 37th ensuring Annual General Meeting.

None of the Directors / Key Managerial Personnel and their relatives is interested in this resolution in any way, concerned or interested in the said resolution.

For, Parshwanath Corporation Limited

Date: 25/08/2018
Place: Ahmedabad

SD/-
Mr. Navnitbhai C. Patel
Chairman
DIN: 00042153

DIRECTOR'S REPORT

To,

The Members

Parshwanath Corporation Limited

Ahmedabad

Your directors have pleasure in presenting their 32nd Report on the business and operations of the company together with the Audited results for the financial Year ended on 31st March, 2018.

FINANCIAL OVERVIEW:

(Amount in Lakhs)

Particular	2017-2018	2016-2017
Total Revenue from Operation	30.71	24.36
Other Income	54.93	60.83
Total Expenses	93.25	73.08
Profit (Loss) before Exceptional Items	(7.61)	12.10
Exceptional Item	4.44	4.24
Profit/(Loss) before Tax	(3.17)	16.35
Current Tax	-	3.20
Adjustment of Income Tax of Earlier Years	0.13	0.42
Other Comprehensive Income	0.09	0.09
Balance of Profit/(Loss) for the year	(3.22)	12.64

INDIAN ACCOUNTING STANDARDS:

The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated February 16, 2015 notified the Indian Accounting Standards applicable to certain classes of companies. Ind AS has been replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. For our Company Indian AS applicable from April 1, 2017 hence there is effect for this year Audit Report and Accounting treatments.

REVIEW OF OPERATION:

The Company has incurred total loss of Rs. 3,22,000 as compare to profit of Rs. 12,64,000 in the Previous Year. The Company earned revenue from operation is Rs. 3,07,1370 which is higher than earned in the previous year Rs. 24,36,142. Currently company does not have any project and major part of the earning of the company is from the interest income.

FUTURE OUTLOOK:

Your company is engaged in the business of housing finance, construction and development of housing projects in India. During the year under review, the company was highly depended on the interest income. The Directors of the company are working hard to earn more profit and tremendous growth in future.

DIVIDEND:

Your company is working and earning profit by investing owned funds and has not borrowed money form the market so as to continue working as per the present strategy your Directors are in opinion to retain accumulated profit as well as profit earning during the year to meet future projects and uncertainty of the market.

RESERVES:

During the period under review, the company has not transferred any sum to the reserve funds of the Company except for the loss occurred during the year has been transferred to the Surpluses Head of the Reserves & Surpluses.

CAPITAL STRUCTURE:

During the year under review, the company has neither issued nor bought back shares. The Capital of the company remains same as under.

Authorized Share Capital	Rs.10,00,00,000 divided into1,00,00,000 shares of Rs. 10 each
Issued Share Capital	Rs. 3,13,18,370 divided into 31,31,837 shares of Rs. 10 each
Paid Up share Capital	Rs. 3,13,18,370 divided into 31,31,837 shares of Rs. 10 each

The Capital of the Company consist only Equity shares.

DEPOSITS:

The Company has not invited or accepted deposit from the public neither does have any unpaid or unclaimed deposits along with interest during the year. Further, the company has not made any default in repayment of deposits or payment of interest thereon, as no deposits have been invited or accepted by the Company during the year. Furthermore, there are no such deposits which are not in compliance with the requirements of Chapter V of the Act.

LISTING AT STOCK EXCHANGE:

The Equity shares of your company are listed on BSE (Bombay Stock Exchange). The Listing fees for the Year 2018-2019 have been paid to the Stock Exchanges.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/ OUTGO:

Conservation of Energy and Technology Absorption:

During the year under review, there are no manufacturing activities undertaken by the company. However, the company has made necessary endeavor to conserve the non-renewable resources and Energy and has taken utmost care to use the latest technology to conserve the energy

Foreign Exchange Earnings: NIL

Foreign Exchange Expenditure: NIL

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS:

The Details of loan, guarantees or investment are provided in the notes to the financial Statement. Further the company has made following investments during the year compare to the last year.

Particulars	2017-2018	2016-2017
Investment in Equity Shares (Quoted)	-	-
Less: Provision for diminution in value of investment	-	-
Government Securities- NSC	-	-
Total		-

PARTICULARS OF EMPLOYEES:

Pursuant to the Sub – Rule (2) of the Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and Amendment rules, 2016, read with Section 197 of the Act, no employees was in receipt of the remuneration in aggregate to Rs. 1.20 crore per annum or Rs. 8.50 Lakh per month or at a rate in excess of that drawn by the Managing Director / Whole – time director of Manager and holds himself or along with his spouse & dependent children, no less than two percent of the equity shares of the Company. Further, the information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company will be provided upon request.

In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

As per the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details of the ratio of the remuneration of each director to the median employee's remuneration are described in the “Annexure – I” to this report.

Further, in pursuance to the Rule 5(2) of the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014, the details of the employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year, which, in the aggregate, or as the case may be, at a rate which in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Directors or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the company, is not being feasible for the company, as the company currently pays sitting fees to the director of the company.

EQUAL OPPORTUNITY TO EMPLOYEES:

The Company has always provided a congenial atmosphere for work to all employees that are free from discrimination and harassment including sexual harassment. It has provided equal opportunities of employment to all without regard to their caste, religion, color, marital status and sex. The Company has also framed a Policy on “Prevention of Sexual Harassment “at the workplace. There were no cases reported under the said Policy during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your company is not falling under the criteria mention as per Section 135 (1) of the Companies Act, 2013 and the companies (Corporate Social Responsibilities) Rules, 2014. Hence, the company has not developed and implemented any corporate Social Responsibilities initiatives.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion and Analysis Report as per the Regulation 34 of the SEBI Listing Obligation (Disclosure & Requirements) Regulations, 2015 is part of the Annual Report as “Annexure-VI”.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

The company filed an application dated June 30, 2015, in terms of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (‘Settlement Regulations’), proposing to settle, without admitting or denying the findings of fact and conclusions of law, through a settlement order, the proposed adjudication proceedings intimated vide Notice of Approved Enforcement Action dated March 24, 2015 for the alleged violation of Rule 19(2)(b) and 19A of the Securities Contracts (Regulation) Rules, 1957.

High Powered Advisory Committee (HPAC) in its meeting dated September 04, 2017 considered the settlement terms proposed by the applicant and recommended the case for settlement upon payment of (6,00,000/- (Rupees Six Lakh only) by the applicant towards settlement terms for the aforementioned defaults.

The company has paid Rs. 6,00,000 (Rupees Six lakhs only) vide demand draft towards settlement terms for the aforementioned defaults.

The Securities and Exchange Board of India has passed settlement order (Order No. SO/EFD-2/SD/178/DEC/2017) for the same dated 6th December, 2017 towards the settlement application no. 2939/2015 which was received by the company as on 11.12.2017.

CORPORATE GOVERNANCE REPORT:

As per the criteria mention in the regulation 15 of SEBI Listing Obligation (Disclosure & Requirements) Regulations, 2015, company is not falling under the same. Hence company has not submitted corporate governance report with the stock exchange for the period under review. However necessary details regarding Corporate Governance is mentioned in the Annual report whenever it is necessary and Separate Corporate Governance report is annexed herewith as “Annexure-V”

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

Considering the present condition of the company the company has formulated the risk management policy. The board is being regularly provided with information which may have potential threat of risk as and when required.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Particulars of contracts or arrangements with related Parties referred to in Section 188(1) of the Companies, 2013 in the prescribed form AOC-2 is appended as “Annexure-II” of the Board’s report.

EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT-9 as provided under Section 92 (3) of the Companies Act, 2013 is annexed herewith as “Annexure –III”

DETAILS OF SUBSIDIARIES COMPANY/ASSOCIATE COMPANIES/ JOINT VENTURE:

The Company does not have any Subsidiary, Associates Company or Joint Venture.

CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL DURING THE FINANCIAL YEAR END UPTO THE DATE OF THIS REPORT:

1. Appointments

There was no appointment of directors or Key Managerial Personnel in the company during the year under review.

2. Change in Designation:

There was no change in Designation of any directors or Key Managerial Personnel in the company during the year under review.

3. Re-Appointment

The Company had re-appointed Mr. Rushabh N. Patel and Mrs. Riddhiben R. Patel as a Managing Director and Joint-Managing Director Respectively in the 31st Annual General Meeting of the company.

4. Resignation:

There was no resignation of any directors or Key Managerial Personnel during the year under review. However, the company had taken note of Cessation of Mr. H.K. Yadav due to death who was Independent director.

5. Retirement:

Mrs. Riddhiben R. Patel (DIN: 00047238), Director who retires by rotation and being eligible offers herself for re-appointment.

COMMITTEES OF THE BOARD

- **Audit committee**

The Company has constituted an Audit Committee in accordance with Section 177(1) of the Companies Act, 2013 meeting details and composition of the committee have been provided in the Corporate Governance Report forming part of this Annual Report. There has been no instance where the Board of Directors had not accepted any recommendation of the Audit Committee.

- **Nomination and remuneration committee**

The Nomination and Remuneration Committee of the Board has been constituted as per the requirements of Section 178(1) of the Companies Act, 2013, meeting details and composition of the committee have been provided in the Corporate Governance Report forming part of this Annual Report.

- **Stakeholders relationship committee**

The Stakeholders Relationship Committee has been constituted as per the requirements of Section 178(5) of the Companies Act, 2013 meeting details and composition of the committee have been provided in the Corporate Governance Report forming part of this Annual Report.

MEETINGS OF BOARD:

During the financial year the Company has mainly 3 (three) Committees, namely Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. During the period under review, 5 (Five) Board Meeting were held by the Board of Directors to transact various business items. The detailed report on the Board of Directors has been provided in the Corporate Governance Report, which being annexed to this report.

During the Year 2017-2018, Five Board Meetings were held as mention below.

Sr. No	Date and Day of the Board Meeting	Sr. No	Date and Day of the Board Meeting
1	Wednesday, 29th May, 2017	4	Thursday, 30th November, 2017
2	Wednesday 16th August, 2017	5	Monday, 12th February, 2018
3	Wednesday 27th September, 2017		

DECLARATION OF INDEPENDENT DIRECTORS:

The Company do have formation of board as per Companies Act, 2013 as well as per SEBI Listing Obligations (Disclosures & Requirements) Regulations, 2015. There are three Independent directors of the company out of which one is ceased to be a director due to death and one independent director Mr. Navinchandra Patel were continuous absent in the meeting. There has been no change in the circumstances which may affect their status as independent director during the year.

BOARD EVALUATION:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The details of board evaluation have been provided in the Corporate Governance Report, which being annexed to this report.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

The information pertaining to Annual Evaluation of Board's performance as required to be stated in terms of section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014 have been provided in the Corporate Governance Report forming part of this Annual Report.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the board, and separate its functions of governance and management. The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013 is available at registered office for review. There has been no change in the policy since last fiscal. We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

WHISTLE BLOWER POLICY & VIGIL MECHANISM:

The Company has established a "Whistle Blower and Vigil Mechanism Policy" for Directors and employees to report the genuine concerns as per the provisions of Section 177 (9) of the Companies Act, 2013. However the Section is not applicable to the Company but the company has formed the policy as a part of good governance.

DISCLOSURE OF DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

With the advent of the new Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entities are required to make disclosure in the Annual Report about the details of share in Demat Suspense Account / Unclaimed Suspense Account. The details of the same is mentioned below:

Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year	NIL
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	NIL
Number of shareholders to whom shares were transferred from suspense account during the year	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	Nil
The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	Not Applicable

INTERNAL CONTROL SYSTEMS:

The Company has an adequate system of internal control procedures which is commensurate with the size and nature of business. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly. The internal control systems of the Company are monitored and evaluated by internal auditors and their audit reports are periodically reviewed by the Audit Committee of the Board of Directors. The observations and comments of the Audit Committee are also generally placed before the Board. Some key features of the company's internal controls systems have been provided in the Management discussion and Analysis Report, which being annexed to this report.

AUDIT REPORTS AND AUDITORS:

• **INTERNAL AUDITOR:**

In pursuance to the provisions of Section 138 of the Companies Act, 2013, your Company has appointed M/s. Strategic Solution LLP, Chartered Accountant as the Internal Auditor of the Company.

• **STATUTORY AUDITOR:**

The board of directors be and are hereby proposed appoint M/s. S G D G & Associates LLP, Chartered Accountants (F. R No.W100188) as the Statutory Auditors of the Company who shall hold office for the term of 5 years from the conclusion of this 32nd Annual General Meeting till conclusion of the 37th Annual General Meeting of the company subject to rectification by members of the company at every Annual General Meeting held till 37th AGM and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors."

• **SECRETARIAL AUDITOR:**

Mrs. Kajal Ankit Shukla, Practicing Company Secretaries, Proprietor of M/s. K. A Shukla & Associates has been appointed for the purpose of conducting Secretarial Audit of the Company. The Secretarial Audit Report is appended to this report as "Annexure IV".

Explanation to the observations given in the Secretarial Audit report:

1. In respect to the observation made by the secretarial auditor in the report with regards to point (i) and (ii) the company is under process of reconstituting the board of directors.
2. In respect to the observation made by the secretarial auditor in the report with regards to point (iii) the company is under process of maintenance of proper website on its portal.
3. In respect to the observation made by the secretarial auditor in the report with regards to point (iv) the company is under process to dematerialized all shares of the promoter group.
4. In respect to the observation made by the secretarial auditor in the report with regards to point (v) the company had done necessary compliance except Filing of form MR-1 regarding re-appointed of its Managing and Joint Managing Directors due to technical issue but had filed form MGT-14 at the time of appointment done by the board of directors as well as appointment done by the members in the 31st Annual General Meeting of the company.
5. In respect to the observation made by the secretarial auditor in the report with regards to point (vi) the purpose of the company was to comply with the requirement of the companies Act, 2013 but due to oversight company had not file any documents with Ministry of corporate affairs and Bombay Stock Exchange.

COST AUDIT REPORT:

As per section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Company is in construction business, and the Companies (Cost Records and Audit) Amendment Rules, 2014 (the Rules) are applicable to the Company but company does not fall under the criteria mentioned in the Rules.

SIGNIFICANT AND MATERIAL ORDERS:

There have been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

However, The company filed an application dated June 30, 2015, in terms of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 ('Settlement Regulations'), proposing to settle, without admitting or denying the findings of fact and conclusions of law, through a settlement order, the proposed adjudication proceedings intimated vide Notice of Approved Enforcement Action dated March 24, 2015 for the alleged violation of Rule 19(2)(b) and 19A of the Securities Contracts (Regulation) Rules, 1957.

High Powered Advisory Committee (HPAC) in its meeting dated September 04, 2017 considered the settlement terms proposed by the applicant and recommended the case for settlement upon payment of (6,00,000/- (Rupees Six Lakh only) by the applicant towards settlement terms for the aforementioned defaults.

The company has paid Rs. 6,00,000 (Rupees Six lakhs only) vide demand draft towards settlement terms for the aforementioned defaults.

The Securities and Exchange Board of India has passed settlement order (Order No. SO/EFD-2/SD/178/DEC/2017) for the same dated 6th December, 2017 towards the settlement application no. 2939/2015 which was received by the company as on 11.12.2017.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

In pursuance to the Section 134(3)(ca) of the Companies Act, 2013 ("the Act"), there has been no reported frauds being detected by the Auditor of the Company in accordance with the Section 143(12) of the Act.

BRIEF DESCRIPTION OF SHAREHOLDING OF THE COMPANY:

a) Distribution schedule as on 31/03/2018

Category	Number of Shareholders	% (percentage)	No. of Shares Held	% (Percentage)
Upto – 500	2263	93.0127	380324	12.1438
501 – 1000	108	4.439	75013	2.3952
1001 – 2000	30	1.233	43106	1.3764
2001 – 3000	5	0.2055	13499	0.4310
3001-4000	1	0.0411	3892	0.1243
5001- 10000	6	0.2466	37320	1.1916
10000 and above	20	0.822	2578683	82.3377
TOTAL	2433	100	3131837	100

b) SHARE HOLDING PATTERN AS ON 31/03/2018

Category	No. of shares	% of equity
Promoter Group	2339029	74.69
Others	792808	25.31

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their Knowledge and ability confirm and state that –

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- II. The Directors had 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 loss of the company for that period;

- III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. The Directors had prepared the annual accounts on a 'going concern' basis;
- V. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- VI. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CAUTIONARY STATEMENT:

Statements in the Boards' Report and the Management Discussion and Analysis describing the Company's objectives, explanations and predictions, may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the company's operations include: global and domestic demand and supply conditions affecting selling prices, new capacity additions, availability of critical materials and their cost, changes in government policies and tax laws, economic development of the country, and other factors which are material to the business operations of the Company.

APPRECIATION:

Your Directors place on record their appreciation and gratitude for the excellent support the Company has received from its workers, employees, customers, vendors and shareholders. They also express their sincere thanks to the CDR Cell, the Bankers and various State Governments for the valuable support extended to the Company.

For, Parshwanath Corporation Limited

Date : 30/05/2018
Place : Ahmedabad

SD/-
Mr. Navanitbhai C. Patel
Chairman
DIN:00042153

SD/-
Mr. Rushabh N. Patel
Managing Director
DIN:00047374

ANNEXURE-I

INFORMATION ON THE RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEES REMUNERATION PARTICULARS OF EMPLOYEES

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Directors	Ratio
Mr. Rushabh N. Patel (Managing Director)	3.99:1
Mrs. Riddhiben R. Patel (Joint Managing Director & CFO)	1.33:1

- b. The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

NAME OF THE DIRECTORS	% INCREASE
Mr. Navnitbhai C. Patel (Chairman)	NIL
Mr. Rushabh N. Patel (Managing Director)	NIL
Mrs. Riddhiben R. Patel (Joint Managing Director & CFO)	100
Mr. Ramanbhai H. Patel (Independent Director)	NIL
Mr. Navinchandra S. Patel (Independent Director)	NIL
Ms. Hetanshi Shah (Company Secretary)	NIL

- c. The percentage increase in the median of employees in the financial year: 3.03%
- d. The number of permanent employees on the rolls of the Company: 4
- e. Average percentile increase already made in the salaries of the employee other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Average Remuneration of Employees	% increase in the Managerial Personnel
49.33%	33.33 %

Reason for change:

The company has paid remuneration of Rs. 3,00,000 from the current financial year to its joint Managing Director.

- f. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

For, Parshwanath Corporation Limited

Date : 30/05/2018
Place : Ahmedabad

SD/- Mr. Navanitbhai C. Patel Chairman DIN:00042153	SD/- Mr. Rushabh N. Patel Managing Director DIN:00047374
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ANNEXURE-II
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

a)	Name(s) of the related party and nature of relationship	N.A
b)	Nature of contracts/ Arrangements/transactions	N.A
c)	Duration of the contracts /Arrangements / transactions	N.A
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A
e)	Justification for entering into such Contractor arrangements or transactions	N.A
f)	Date(s) of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	N.A

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

a)	Name(s) of the related party and nature of relationship	IRNB Joint A/c, Mr. Navanitbhai C. Patel Mr. Rushabh N. Patel,
b)	Nature of contracts/ Arrangements/transactions	Co-owner of the Property
c)	Duration of the contracts /Arrangements / transactions	N.A
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A
e)	Justification for entering into such Contractor arrangements or transactions	N.A
f)	Date(s) of approval by the Board	30/05/2016
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	N.A

For, Parshwanath Corporation Limited

Date : 30/05/2018
Place : Ahmedabad

SD/-
Mr. Navanitbhai C. Patel
Chairman
DIN:00042153

SD/-
Mr. Rushabh N. Patel
Managing Director
DIN:00047374

Annexure - III
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2018 of
Parshwanath Corporation Limited
[Pursuant to Section 92(3) of the Companies Act, 2013 &
Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	L45201GJ1985PLC008361					
	Foreign Company Registration Number/GLN	Not Applicable					
ii)	Registration Date [DDMMYY]	31.12.1985					
iii)	Name of the Company	Parshwanath Corporation Limited					
	Category of the Company [Pl. tick]	<input checked="" type="checkbox"/> Public Company <input type="checkbox"/> Private Company					
iv)	Sub Category of the Company [Please tick whichever are applicable]	1. Government Company					
		2. Small Company					
		3. One Person Company					
		4. Subsidiary of Foreign Company					
		5. NBFC					
		6. Guarantee Company					
		7. Limited by shares	<input checked="" type="checkbox"/>				
		8. Unlimited Company					
		9. Company having share capital					
		10. Company not having share capital					
		11. Company Registered under Sec. 8					
V)	NAME AND REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS:						
	Address	50 Harisiddha Chambers, 3 rd Floor, Ashram Road					
	Town / City	Ahmedabad					
	State	Gujarat					
	Pin Code	380 014					
	Country Name	India					
	Country Code	91					
	Telephone (With STD Area Code no)	079-27540647					
	Fax Number	079-27540144					
	Email Address	ltd@parshwanath.co.in, mail@parshwanath.co.in					
	Website	www.parshwanath.co.in					
	Name of the Police Station having jurisdiction where the registered office is situated	Naranpura Police Station					
	Address for correspondence, if different from address of registered office:	N.A.					
	vi)	Whether shares listed on recognized Stock Exchange(s)	Yes				
If yes, details of stock exchanges where shares are listed		<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Stock Exchange Name</th> <th>Code</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>BSE Limited</td> <td>511176</td> </tr> </tbody> </table>	Sr. No.	Stock Exchange Name	Code	1.	BSE Limited
Sr. No.	Stock Exchange Name	Code					
1.	BSE Limited	511176					

vii)	Name and Address of Registrar & Transfer Agents (RTA) :- Full address and contact details to be given.	
	Registrar & Transfer Agents (RTA):-	Link Intime India Private Limited
	Address	C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (W).
	Town / City	Mumbai
	State	Maharashtra
	Pin Code	400078
	Telephone (With STD Area Code Number)	022-25946970-78
	Fax Number	022-25946969
	Website	www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Interest Income	8990	63.50

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SR. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
1	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 st March 2017]				No. of Shares held at the end of the year [As on 31 st March 2018]				% Changeduring the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter' s									
(1) Indian									
a) Individual/ HUF	23,17,251	21778	23,39,029	74.69	2317251	21778	23,39,029	74.69	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	23,17,251	21778	23,39,029	74.69	2317251	21778	23,39,029	74.69	
(2) Foreign									
(a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d)Banks FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter(A)= (A)(1)+(A)(2)	23,17,251	21778	23,39,029	74.69	23,17,251	21778	23,39,029	74.69	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-



f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)(Trusts)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	44450	7440	51890	1.65	44425	7440	51865	1.65	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 Lakh	163684	377749	541433	17.28	157095	375634	532729	17.01	(0.27)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	145527	52473	198000	6.32	152309	52473	204782	6.53	0.21
C) others (Specify)									
i) Non Resident Indians (Non - Repat)	30	-	30	0.0010	150	-	150	0.0048	(0.0038)
ii) Non Resident Indians (Repat)	-	-	-	-	520	-	520	0.016	0.016
iii) HUF	1181	-	1181	0.0377	2761	-	2761	0.09	0.0523
iv) Clearing members	273	1	274	0.0087	-	1	1	0.00	(0.0087)
Sub-total (B)(2):-	355145	437663	792808	25.29	357260	435548	792808	25.31	
Total Public Shareholding (B)=(B)(1)+(B)(2)	355145	437663	792808	25.29	357260	435548	792808	25.31	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2672396	459441	3131837	100	2674511	457326	3131837	100	-

ii) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (31 st March 2017)			Share holding at the end of the year (31 st March 2018)			% Change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Navnitbhai C. Patel	10,85,206	34.65	-	10,85,206	34.65	-	
2.	Mr. Rushabh N. Patel	7,01,692	22.41	-	7,01,692	22.41	-	
3.	Mrs. Riddhi Patel	3,22,900	10.31	-	3,22,900	10.31	-	
4.	Smt. Indiraben Patel	1,18,526	3.96	-	1,18,526	3.96	-	
5.	Minor Raj Patel	68,929	2.20	-	68,929	2.20	-	
6.	Mrs. Minal Patel	10400	0.33	-	10400	0.33	-	
7.	Mrs. Preeti Patel	10376	0.33	-	10376	0.33	-	
8.	Mrs. Hema N Patel	10250	0.33	-	10250	0.33	-	
9.	Mrs. Manisha Patel	10125	0.32	-	10125	0.32	-	
10.	Mr. Chunibhai D. Patel	600	0.02	-	600	0.02	-	
11.	Mr. Dipak Patel	25	0.00	-	25	0.00	-	

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

During the period under review, there are no changes in the shareholding of the promoter and promoter group

iv) Shareholding Pattern of top ten Shareholders:

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

1. Mr. Suhrud Chimanbhai Patel

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	52250	1.66	52250	1.66
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change during the year			
31/03/2018	52250	1.66	52250	1.66

2. Rajyog Share and Stock Brokers Limited

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	36,000	1.14	36,000	1.14
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change during the year			
31/03/2018	36,000	1.14	36,000	1.14

3. R.N. Patel

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	31983	1.02	31983	1.02
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change during the year			
31/03/2018	31983	1.02	31983	1.02

4. Jugna S. Shah

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	20,490	0.65	20,490	0.65
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change			
31/03/2018	20,490	0.65	20,490	0.65

5. Mr. Suhrud Chimanbhai Patel

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	17461	0.55	17461	0.55
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	Transfer 50 shares on 31/03/2018			
31/03/2018	17511	0.55	17511	0.55

6. Ashok P.Patel

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	13,749	0.43	13,749	0.43
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	Purchase of Shares: 200 Shares- 28/04/2017 500 Shares-05/05/2017 800 Shares-02/06/2017 225 Shares-14/07/2017 52 Shares-11/08/2017 30 Shares- 15/09/2017			
31/03/2018	15556	0.4967	15556	0.4967

7. Maulesh A. Patel

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	12,640	0.40	12,640	0.40
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	Purchase of Shares: 630 Shares-05/05/2017 600 shares-02/06/2017 150 shares-14/07/2017 30 shares-15/09/2017			
31/03/2018	14,050	0.4486	14,050	0.4486

8. Hemangini Patel

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	12,525	0.39	12,525	0.39
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	Purchase of Shares: 200 shares-28/04/2017 500 shares-05/05/2017 300 shares-19/05/2017 450 shares- 02/06/2017 30 shares-15/09/2017			
31/03/2018	14,005	0.44	14,005	0.44

9. Janki A Patel

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	12,540	0.40	12,540	0.40
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	Purchase of Shares: 200 shares-28/04/2017 500 shares-05/05/2017 300 shares-26/05/2017 30 shares-15/09/2017			
31/03/2018	13,570	0.4333	13,570	0.4333

10. Shilpa M Patel

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	12,362	0.39	12,362	0.39
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	Purchase of Shares: 700 shares-05/05/2017 275 shares-23/06/2017 30 shares-15/09/2017			
31/03/2018	13,367	0.4268	13,367	0.4268

v) Shareholding of Directors and Key Managerial Personnel:

1. Mr. Navnitbhai C. Patel : Chairman

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	10,85,206	34.65	10,85,206	34.65
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change during the year			
31/03/2018	10,85,206	34.65	10,85,206	34.65

2. Mr. Rushabh N. Patel : Managing Director

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	7,01,692	22.41	7,01,692	22.41
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change during the year			
31/03/2018	7,01,692	22.41	7,01,692	22.41

3. Riddhiben R. Patel : Joint Managing Director, CFO

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	3,22,900	10.31	3,22,900	10.31
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change during the year			
31/03/2018	3,22,900	10.31	3,22,900	10.31

4. Ramanbhai H. Patel : Independent Director

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	625	0.02	625	0.02
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change during the year			
31/03/2018	625	0.02	625	0.02

5. H. K. Yadav : Independent Director (Upto 22/08/2017)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	NIL	NIL	NIL	NIL
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change during the year			
31/03/2018	NIL	NIL	NIL	NIL

6. Navinchandra S. Patel : Independent Director

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	625	0.02	625	0.02
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change during the year			
31/03/2018	625	0.02	625	0.02

7. Hetanshi Shah : Company Secretary

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares	No. of shares	% of total shares
31/03/2017	NIL	NIL	NIL	NIL
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease	No Change during the year			
31/03/2018	NIL	NIL	NIL	NIL

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment. (Rs. In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
* Addition	-	1,00,000	-	1,00,000
* Reduction	-	-	-	-
Net Change	-	1,00,000	-	1,00,000
Indebtedness at the end of the financial year				
i) Principal Amount	-	1,00,000	-	1,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,00,000	-	1,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Navnitbhai Patel (Chairman)	Rushabh Patel (Managing Director)	Riddhi Patel (Joint Managing Director)	
1	Gross salary	-	9,00,0000	3,00,000	12,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-		-
2	Stock Option	-	-		-
3	Sweat Equity	-	-		
4	Commission - as % of profit - others, specify...				
5	Others, please specify	-	-		
	Total (A)		9,00,000	3,00,000	12,00,000
	Ceiling as per the Act	60,00,000 per Annum as per As per Section 197 Schedule V of the Companies Act.			



B. Remuneration to other directors

SN	Particulars of Remuneration	Mr. Ramanbhai Patel	Mr. Navinbhai Patel	Mr. H.K. Yadav
1	Independent Directors			
	Fee for attending board committee meetings	10,000	NIL	NIL
	Commission			
	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (2)			
	Total (B)=(1+2)	₹ 10,000		
	Total		NIL	NIL
	Remuneration			
Overall Ceiling as per the Act		₹ 1,00,000 per Meeting		

C. Remuneration To Key Managerial Personnel Other Than MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary		1,44,000		1,44,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit others, specify...				
5	Others, please specify - P.T.	-	2400	-	2400
	Total		1,41,600		1,41,600

VII. *PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

*The company filed an application dated June 30, 2015, in terms of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 ('Settlement Regulations'), proposing to settle, without admitting or denying the findings of fact and conclusions of law, through a settlement order, the proposed adjudication proceedings intimated vide Notice of Approved Enforcement Action dated March 24, 2015 for the alleged violation of Rule 19(2)(b) and 19A of the Securities Contracts (Regulation) Rules, 1957.

High Powered Advisory Committee (HPAC) in its meeting dated September 04, 2017 considered the settlement terms proposed by the applicant and recommended the case for settlement upon payment of (6,00,000/- (Rupees Six Lakh only) by the applicant towards settlement terms for the aforementioned defaults.

The company has paid Rs. 6,00,000 (Rupees Six lakhs only) vide demand draft towards settlement terms for the aforementioned defaults.

The Securities and Exchange Board of India has passed settlement order (Order No. SO/EFD-2/SD/178/DEC/2017) for the same dated 6th December, 2017 towards the settlement application no. 2939/2015 which was received by the company as on 11.12.2017.

For, Parshwanath Corporation Limited

Date: 30/05/2018
Place: Ahmedabad

SD/-	SD/-
Mr. Navanithbai C. Patel	Mr. Rushabh N. Patel
Chairman	Managing Director
DIN:00042153	DIN:00047374

ANNEXURE-IV

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED on 31/03/2018

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED on 31/03/2018

To,
The Members,
Parshwanath Corporation Limited
Ahmedabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Parshwanath Corporation Limited** (hereinafter referred as the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Parshwanath Corporation Limited** books, papers, minute books, forms and return filed and other records maintained by the Company and also the information provided by the Company, its Officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board – processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes' books, forms and returns filed and other records maintained by **Parshwanath Corporation Limited** for the financial year ending on 31/03/2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;: **NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;: **NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;:- **NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**
- (vi) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;: **NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**
- (vii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;: **NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**
- (viii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;: **NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**
- (ix) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (x) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and: **NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**
- (xi) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**
- (xii) The Board of the directors of the company has not determined any laws specifically applicable to the company, hence no reporting is provided in this regards.

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI);
- b. The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE). **NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. Mentioned above subject to the following non compliances:

- I. On our examination of the records of the company, we come to know that all out of 2 independent directors of the company, 1(One) Director Mr. Navinchandra were continuous on leave of absence and yet the company has not appointed any Independent director.
- II. The company has not re-appointed/ appointed its Independent director as per section 149 (10) of the companies Act, 2013. Further, There is continuous leave of absence of Mr. Navinchandra Patel and hence the Nomination and remuneration committee of the company is imbalance.
- III. Company has developed a functional website but not uploaded all disclosures, policies and listing compliances and other corporate details as required in compliance with the Regulation 46 of SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015 and under the Companies Act, 2013;
- IV. In pursuance to the Regulation 31(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the SEBI Circular CIR/CFD/CMD/13/2015 dated November 30, 2015, 100% of the promoters' shareholding and 50% of the non – promoter shareholding, are not being held in dematerialized form.
- V. The Company has re-appointed its Managing Director and Joint Managing Director and paid remuneration during the year under review as per Companies Act, 2013 but form MR-1 is not filed by the company Pursuant to Section 196 read with Section 197 and Schedule V of the Companies Act, 2013 and pursuant to Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.
- VI. The company has appointed Internal Auditor during the year under review as per Section 138 of the companies Act, 2013. However, necessary compliance with regard to filing of forms with Registrar of the companies and intimation to Bombay Stock Exchange are not duly done.

Further, we want to draw attention on the following observation:

The company filed an application dated June 30, 2015, in terms of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 ('Settlement Regulations'), proposing to settle, without admitting or denying the findings of fact and conclusions of law, through a settlement order, the proposed adjudication proceedings intimated vide Notice of Approved Enforcement Action dated March 24, 2015 for the alleged violation of Rule 19(2)(b) and 19A of the Securities Contracts (Regulation) Rules, 1957.

High Powered Advisory Committee (HPAC) in its meeting dated September 04, 2017 considered the settlement terms proposed by the applicant and recommended the case for settlement upon payment of (6,00,000/- (Rupees Six Lakh only) by the applicant towards settlement terms for the aforementioned defaults.

The company has paid Rs. 6,00,000 (Rupees Six lakhs only) vide demand draft towards settlement terms for the aforementioned defaults.

The Securities and Exchange Board of India has passed settlement order (Order No. SO/EFD-2/SD/178/DEC/2017) for the same dated 6th December, 2017 towards the settlement application no. 2939/2015 which was received by the company as on 11.12.2017.

I further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by the statutory financial audit and other designated professionals.

I further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by the designated professionals.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non – Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and on shorter notice after following the necessary compliance of Sec 173 of the Act, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

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

**For, K. A. Shukla & Associates
Practicing Company Secretaries**

Place: 30/05/2018
Date: Ahmedabad

SD/-
Kajal Shukla
Proprietor
FCS: 8042

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

Annexure-A of the Secretarial Audit Report

To,
The Members,
Parshwanath Corporation Limited
Ahmedabad

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively is the responsibility of management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. We believe that audit evidence and information obtain from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
6. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

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

For, K. A. Shukla & Associates
Practicing Company Secretaries

Place: 30/05/2018
Date: Ahmedabad

SD/-
Kajal Shukla
Proprietor
FCS: 8042
CP: 8267

Annexure - V
CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company believes in creating wealth for all its shareholders. In pursuit of this objective, the Policies of the Company are designed to strengthen the ability of the Board of Directors to supervise the management and to enhance long-term shareholder value. All decisions are taken in the interest of the shareholders. The Board and the management are aware and conscious of minority shareholder's interest, and everything is done to enhance shareholders value in totality. Hence, considerable emphasis is placed on accountability in decision-making and ethics in implementing them. Adequate and timely information is critical to accountability. Parshwanath Corporation Limited believes to act in the spirit of law and not just the letter of law. We aim at providing complete transparency in our operations.

BOARD COMPOSITION:

The constitution of the Board (as on 31/03/2018) and the attendance of the Directors are given below:

Name of the Directors	Designation	No. of Board Meetings Attended	No. of other Directorship	Committee Membership/Chairmanship	
				As Member	As Chairman
Mr. Navanitbhai C. Patel	Chairman	5	3	0	0
Mrs. Riddhiben R. Patel	Joint Managing Director	5	3	1	0
Mr. Rushabh N. Patel	Managing Director	5	5	0	0
Mr. Ramanbhai H. Patel	Independent Director	5	1	1	2
Mr. Hari Krishan Yadav (Upto 22 nd August, 2017)	Independent Director	0	1	2	0
Mr. Navinchandra S. Patel	Independent Director	0	1	3	0

During the year meetings were held on following dates:

Sr. No	Date and Day of the Board Meeting	Sr. No	Date and Day of the Board Meeting
1	29 th May, 2017	4	30 th November, 2017
2	16 th August, 2017	5	12 th February, 2018
3	27 th September, 2017		

Independent Directors:

As on 31/03/2018, half of the Board Members consist of Independent Directors on Company's Board having rich experience in their fields and they will add value to the management of the company. However one Independent director Mr. Navinchandra Patel could not attend meetings due to his health issue. Hence company is of opinion to appoint another independent director for good governance. An enlightened Board consciously creates a culture of Board leadership to provide a long-term vision and policy thinking in order to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests.

Independent Directors are non-executive directors as define under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The maximum tenure of the independent directors is in compliance with Companies Act 2013. The independent directors appointed till 2018-2019 Annual General Meeting. All Independent Directors confirmed that they meet the criteria as mentioned under the listing agreement and Sec 149 of the Companies Act 2013.

a) Board Procedure:

The information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is made available to the Board. Detailed Agenda is circulated/ sent to the members of the Board in advance. The Board discusses / deliberate and decides on all the topics/ matters including those suggested in the Listing Agreement, as and when the requirement arises.

The attendance of each Director at the Board meeting and last Annual General Meeting held during the year under review is as under;

Name of the director	Category of the Director	#No. of Securities Held	No. of Directorship	No. of Meeting attended	Attendance at Last AGM
Mr. Navanitbhai C. Patel	Executive	10,85,206	3	5	Yes
Mrs. Riddhiben R. Patel	Executive	3,22,900	3	5	Yes
Mr. Rushabh N. Patel	Executive	7,01,692	5	5	Yes
Mr. Ramanbhai H. Patel	Independent	625	1	5	Yes
Mr. Hari Krishan Yadav (Upto 22 nd August, 2017)	Independent	-	1	-	No
Mr. Navinchandra S. Patel	Independent	625	1	-	No

#The Company only has only one type of securities i.e. Equity Shares. Hence, the details of other securities are not provided.

b) Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (earlier Listing Agreement). But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent.

c) Disclosure of relationship between directors inter-se:

Sr. No.	Name of the Directors	Relationship with other Directors
1	Mr. Navanitbhai C. Patel	Father of Mr. Rushabhbhai N. Patel and Father-in-Law of Mrs. Riddhiben R. Patel
2	Mr. Rushabhbhai N. Patel	Son of Mr. Navanitbhai C. Patel and Husband of Mrs. Riddhiben R. Patel
3	Mrs. Riddhiben R. Patel	Wife of Mr. Rushabhbhai N. Patel and Daughter-in-Law of Mr. Navanitbhai C. Patel

d) Familiarization Programme:

As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has taken necessary steps and formed the policy on the Board's Familiarization and Remuneration Policy to get the new Directors (including Non – Executive Directors and Independent Directors), Key Managerial Personnel and Senior Management familiarize, habituated and their acquaintance with the atmosphere and working of the Company.

1. AUDIT COMMITTEE

a) Brief Description

The primary object of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures with the highest levers of transparency, integrity and quality of financial reporting. The committee oversees the work carried out in the financial reporting process by the Management, the internal auditor, the statutory auditor and notes the processes and safeguards employed by each of them.

b) Constitution and Composition of Audit Committee

The Company has in accordance with the Section 177 constituted the Audit Committee. The Audit Committee constituted and re constituted from time to time to comply with statutory requirement. The Audit Committee met 4 (Four) times during the last financial year on the following dates:

Sr. No.	Date and Day of the Meeting	Sr. No.	Date and Day of the Meeting
1.	Wednesday, 29th May, 2017	3.	Thursday, 30th November, 2017
2.	Wednesday 16th August, 2017	4.	Monday, 12th February, 2018

Name	Type of Directors	Category	No of Meeting	Number of meetings attended
Mr. Ramanbhai H. Patel	Independent Director	Chairman	4	4
Mrs. Riddiben R. Patel	Joint- Managing Director	Member	4	4
Mr. Navinchandra S. Patel	Independent Director	Member	4	0

2. NOMINATION AND REMUNERATION COMMITTEE:

a) Constitution & Composition of Nomination & Remuneration Committee:

The Company has in accordance with the Section 178(1) the company has constituted the Nomination & Remuneration Committee. The main function of the Nomination & Remuneration Committee is to formulation and recommendation of the policy for the appointment, removal, performance evaluation of the directors & the consideration to be paid to them and other matters as may be determined by the committee and the prevailing provisions for formulation of criteria for evaluation of Independent Directors and Board. Further to recommend/ review remuneration of Directors based on their performance and carry out functions as mandated by Board from time to time.

The Nomination & Remuneration Committee of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013, read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirement).

However, due to death of Mr. H.K. Yadav, as of now the formation of the Nomination and Remuneration committee is not duly complying.

There was one meeting held during the Financial Year as on 16.08.2017 the composition of the Nomination and Remuneration Committee is given below:

Name	Type of Director	Category	Number of meeting held	Number of meetings attended
Mr. Ramanbhai H. Patel	Independent Director	Chairman	1	1
Mr. Navinchandra S. Patel	Independent Director	Member	1	0
Mr. H.K. Yadav (Upto 22 nd August, 2017)	Independent Director	Member	1	1

b) Board Evaluation:

The evaluation framework for assessing the performance of Directors (including Independent Directors) comprises of the following key areas:

- Attendance and participation in the Meetings and timely inputs on the minutes of the meetings.
- Adherence to ethical standards & code of conduct of Company and disclosure of non – independence, as and when it exists and disclosure of interest.
- Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings.
- Interpersonal relations with other directors and management.
- Objective evaluation of Board's performance, rendering independent, unbiased opinion.
- Understanding of the Company and the external environment in which it operates and contribution to strategic direction.
- Safeguarding interest of whistle-blowers under vigil mechanism and Safeguard of confidential information.

The evaluation involves Self-Evaluation of the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

c) Remuneration policy:

Pursuant to the provisions of the Section 178 of the Companies Act, 2013, the Nomination & Remuneration Committee has suitable formulated the Board's Familiarization & Remuneration Policy for determination of the Remuneration to the Board Members, Key Managerial Personnel and other employees of the company.

Further, none of the Directors or Key Managerial Personnel or Senior Management is offer the stock options or securities by the Company.

The details of remuneration paid to the Directors are given in **Form MGT-9** forming part of the Directors Report.

3. STAKEHOLDERS GRIEVANCE COMMITTEE:

The Company has formulated the Stakeholders Relationship Committee in accordance with the Section 178(5) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as entered into by the Company. The function of the Stakeholders Relationship Committee is to look into complaints if any and redress the same expeditiously. Besides, the committee approves allotment, transfer & Transmission of shares, Debentures, issue of any new certificates on split / consolidation / renewal etc. as may be referred to it.

During the relevant financial year, 4 (Four) Committee Meetings were held as follows:

Sr. No.	Date and Day of the Meeting	Sr. No.	Date and Day of the Meeting
1.	Wednesday, 29th May, 2017	3.	Thursday, 30th November, 2017
2.	Wednesday 16th August, 2017	4.	Monday, 12th February, 2018

Name	Category	Number of meetings attended
Mr. Navinchandra S. Patel	Member	0
Mr. Ramanbhai H. Patel	Chairman	04
Mr. H.K. Yadav (upto 22 nd August, 2017)	Member	02
Mrs. Riddhiben R. Patel (w.e.f. 22 nd August, 2017)	Member	02

Compliance Officer:

Ms. Hetanshi Shah, Company Secretary

Mail Id: ltid@parshwanath.co.in Contact No.: 079-27540647

Terms of reference:

The Stakeholders Relationship Committee looks into redressal of shareholders' and investors' complaints, issue of duplicate / consolidated share certificates and review of cases for refusal of transfer/ transmission of shares and reference to statutory and regulatory authorities. The status of complaints received and resolved during the year is as under:

Pending complaints as on 1 st April, 2017	Complaints received during the year	Complaints disposed during the year	Complaints pending as on 31 st March, 2018
0	0	0	0

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The company is not falling under the criteria mention as per Section 135 (1) of the Companies Act, 2013 and the companies (Corporate Social Responsibilities) Rules, 2014. Hence, the company has not developed and implemented any corporate Social Responsibilities initiatives.

5. OTHER DETAILS /INFORMATION

The details of Annual General Meeting held in last 3 years are as under:

Date of AGM	Address	Time	Resolution Passed
28.09.2017	50, Harisiddh Chambers, 3rd Floor, Ashram Road, Ahmedabad-380012	11.00 A.M	1. Adoption of Accounts, 2. Appointment of Director in place of retiring director, 3. Appointment of Auditor 4. Re-appointment of Mr. Rushabhbbhai Patel as MD and Fix his Remuneration 5. Re-appointment of Mrs. Riddiben Patel as Joint MD and Fix her Remuneration
29.09.2016	50, Harisiddh Chambers, 3rd Floor, Ashram Road, Ahmedabad-380012	10.00 A.M	1. Adoption of Accounts, 2. Appointment of Director in place of retiring director, 3. Re-appointment of Auditor
30.09.2015	50, Harisiddh Chambers, 3rd Floor, Ashram Road, Ahmedabad-380012	11.00 A.M	1. Adoption of Accounts, 2. Appointment of Director in place of retiring director, 3. Re-appointment of Auditor

The Company has not passed any special resolution during the period under review. Hence details regarding resolution passed through postal ballot, Person who conducted the postal ballot exercise and its procedure shall not be applicable.

6. MEANS OF COMMUNICATION:

The company is regular in filing the entire quarterly/ half yearly/ annual result of the company with the stock exchanges and press release are made along with the Notice of the board meeting in English and Gujarati Newspaper Financial Express as stipulated in Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI LODR However the Company has not updated its website. The Company has displayed in official news release but no presentations were made to institutional investor or to the Analysis.

7. GENERAL SHAREHOLDER INFORMATION

1. General Shareholder's information

a) AGM, date, time, and venue

Venue : 50, Harisiddh Chambers, 3rd Floor, Ashram Road, Ahmedabad-380012
Date : 27/09/2018
Time : 11:00 A.M

b) Financial year : 01/04/2017 to 31/03/2018

c) The Company has not proposed / declared any dividend during the year.

d) Book closure date 21/09/2018 to 27/09/2018 (both days inclusive)

e) Listing on Bombay Stock Exchange Limited.

f) The shares are listed at Bombay Stock Exchange all the dues regarding the Listing Fee have been paid

g) Stock Code : 511176(Bombay Stock Exchange);

h) Share price movements

Month	Open	High	Low
April, 2017	18.00	24.40	18.00
May, 2017	21.10	21.10	16.30
June, 2017	17.50	18.00	17.50
July, 2017	18.00	18.90	18.00
August, 2017	18.90	19.70	17.10
September, 2017	19.50	20.45	19.50
October, 2017	20.30	20.50	19.30
November, 2017	19.30	19.30	19.30
December, 2017	18.50	19.40	16.80
January , 2018	16.00	19.80	15.20
February , 2018	17.10	18.55	15.70
March, 2018	16.05	16.05	11.90

i) Share Transfer Agents

Share transfer and all other investor related matters are attended to and processed by our Registrar and Transfer Agents, i.e.

Linkintime India Private Limited

Address: 5th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner Off C G Road, Navarangpura, Ahmedabad, Gujarat, 380009

Mail Id: ahmedabad@linkintime.co.in Website: www.linkintime.co.in

j) Share Transfer System

The Company's shares are covered under the compulsory dematerialization list and are transferable through the depository system. Shares sent for transfer in physical form are registered and returned within a period of fifteen days from the date of receipt of the documents, provided the documents are valid and complete in all respects.

k) **Distribution of Shareholding 31st March,2018**

Category	Number of Shareholders	% (percentage)	No. of Shares Held	% (Percentage)
Upto - 500	2263	93.0127	380324	12.1438
501 - 1000	108	4.439	75013	2.3952
1001 - 2000	30	1.233	43106	1.3764
2001 - 3000	5	0.2055	13499	0.4310
3001-4000	1	0.0411	3892	0.1243
5001- 10000	6	0.2466	37320	1.1916
10000 and above	20	0.822	2578683	82.3377
TOTAL	2433	100	3131837	100

• **Shareholding Pattern as on 31st March, 2018**

Category	No. of shares	% of equity
Promoter Group	2339029	74.69
Others	792808	25.31

• **Dematerialization of Shares and Liquidity Distribution on 31st March,2018**

No. of Shares in Demat	Category
23,17,251	Promoter
3,55,145	Public

l) **Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity – NIL**

m) **The disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:**

There are no materially significant related party transactions that may have potential conflict with the interests of listed entity at large.

n) **Penalties or structures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the period under review:**

The company filed an application dated June 30, 2015, in terms of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 ('Settlement Regulations'), proposing to settle, without admitting or denying the findings of fact and conclusions of law, through a settlement order, the proposed adjudication proceedings intimated vide Notice of Approved Enforcement Action dated March 24, 2015 for the alleged violation of Rule 19(2)(b) and 19A of the Securities Contracts (Regulation) Rules, 1957.

High Powered Advisory Committee (HPAC) in its meeting dated September 04, 2017 considered the settlement terms proposed by the applicant and recommended the case for settlement upon payment of (6,00,000/- (Rupees Six Lakh only) by the applicant towards settlement terms for the aforementioned defaults.

The company has paid Rs. 6,00,000 (Rupees Six lakhs only) vide demand draft towards settlement terms for the aforementioned defaults.

The Securities and Exchange Board of India has passed settlement order (Order No. SO/EFD-2/SD/178/DEC/2017) for the same dated 6th December, 2017 towards the settlement application no. 2939/2015 which was received by the company as on 11.12.2017.

DISCLOSURE OF DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

With the advent of the new Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (enforced w.e.f. December 01, 2015), the listed entities are required to make disclosure in the Annual Report about the details of share in DEMAT Suspense Account / Unclaimed Suspense Account. The details of the same is mentioned below:

Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year	NIL
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	NIL
Number of shareholders to whom shares were transferred from suspense account during the year	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	Nil
The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	Not Applicable

Note: The Compliance Certificate from the Auditors / Practicing Company Secretaries regarding compliance of conditions of Corporate Governance is not attached to this report as the provisions of the Regulation 17 to Regulations 27 (Corporate Governance) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not being applicable to the Company. This Corporate Governance report forms as the voluntary part of disclosure from the company.

For, Parshwanath Corporation Limited

Date: 30/05/2018
Place: Ahmedabad

SD/-
Mr. Navanitbhai C. Patel
Chairman
DIN:00042153

SD/-
Mr. Rushabh N. Patel
Managing Director
DIN:00047374

ANNEXURE-VI

MANAGEMENT DISCUSSION ANALYSIS REPORT

GLOBAL OVERVIEW:

The Indian Construction Industry valued at \$126 billion and employing around 40 million people, accounts for approx. 8% of the country's GDP. The construction industry ranks third in terms of direct, indirect and induced effects in all sectors of the economy. Thus, it plays a pivotal role in the economic growth of the nation. Global construction industry looks good with opportunities in residential, non-residential, and infrastructure. The global construction industry is expected to reach an estimated \$10.5 trillion by 2023, and it is forecast to grow at a CAGR of 4.2% from 2018 to 2023. The major drivers for the growth of this market are increasing housing starts and rising infrastructure due to increasing urbanization and growing population.

Emerging trends which have a direct impact on the dynamics of the construction industry include increasing demand for green construction to reduce carbon footprint, bridge lock-up device systems to enhance the life of structures, building information systems for efficient building management, and the use of fiber-reinforced polymer composites for the rehabilitation of aging structures.

COMPANIES OUTLOOK:

Parshwanath Corporation Limited is engaged in the business of housing finance, Construction and development of housing projects in India. In current situation Company do not envisage any business in the near Future.

PERFORMANCE OVERVIEW:

Parshwanath Corporation Limited is engaged in the business of housing finance, Construction and development of housing projects in India. As per the current market scenario, directors don't found any good opportunity in new projects which is beneficial to the company.

SEGMENT WISE PERFORMANCE

Currently, the Segment wise report is not applicable to the company as the company has not multiple segments.

STRENGTH AND WEAKNESS:

The company has strong promoter background with rich experience in the segment. Board of Directors of the company is well qualified in the specified field. Composition of Board consists of Executive Directors and Non-executive independent Directors adding value to the company. The Company has an extremely cost conscious culture that has resulted in multiple cost management, thus company is trying to cope up with inflationary pressure. The Company has extremely favorable organizational Culture. The Company has not borrowed money from the market since last two year and working with owned funds thus The company has limited fund to meet the challenges of the markets and to overcome the weakness company has define the strategies to meet the fund requirement.

OPPORTUNITIES AND THREATS:

As the business of the company had been stopped from last few years, the management is not searching any opportunities to restart any operation right now. Considering the present condition of the Company there is no threats to the company.

RISK AND CONCERN:

Your Company considers that risk is an integral part of its business and therefore, it takes proper steps to manage all risks in a proactive and efficient manner. The Company management periodically assesses risks in the internal and external environment and incorporates suitable risk treatment processes in its strategy, and business and operating plans. The details of practices being followed by the Company in this regard, forms part of the Corporate Governance Report. There are no risks which, in the opinion of the Board, threaten the very existence of your Company. However, some of the challenges faced by it have been dealt with under Management Discussion and Analysis which forms part of this Report.

This Report contains forward-looking statements that involve risks and uncertainties. When used in this Report, the words 'anticipate', 'believe', 'estimate', 'expect', 'intend', 'will' and other similar expressions as they relate to the Company and/or its businesses are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates. This Report should be read in conjunction with the financial statements included herein and the notes thereto.

MANAGEMENT CONTROL, INTERNAL CONTROL AND INTERNAL AUDIT SYSTEM AND THEIR ADEQUACY:

The company has put in place strong internal control system and best in class processes commensurate with its size and scale of operations.

A well-established multidisciplinary management Audit & Assurance services consists of professionally qualified accountants who carries out extensive audit throughout the year, across all functional area and submits its reports to management and audit committee about the compliance with internal controls and efficiency and effectiveness of operation and key processes and risks.

Some key features of the company's internal control system are:

- Adequate documentation of policies & guidelines.
- Preparation & monitoring of annual budget for all functions
- Management audit department prepares risk based internal audit scope with the frequency of audit being decided by risk ratings of areas/functions. Risk based scope is mutually accepted by various functional heads/process owners.
- The company has strong compliance Management System which runs on an online monitoring system.
- Company has well defined delegation of power with authority limits for approving revenue & cape expenditure.
- Apart from having all policies, procedures and internal audit mechanism in place, company periodically engages outside experts to carry out and independent review of the effectiveness of various business processes.
- Internal audit is carried out in accordance with auditing standards to review design effectiveness of internal control system & procedures to manage risks, operation of monitoring control compliance with relevant policies & procedure and recommend improvement in processes and procedure.
- The audit committee of the board of directors regularly reviews the adequacy & effectiveness of internal audit environment and monitor implementation of internal audit recommendations including those relating to strengthen of company's risk management policies & systems.

HUMAN RESOURCE DEVELOPMENT

Human resource department is instrumental in building employees capabilities through structured talented acquisition and its development through technical and need based training. The company enjoys harmonious employee relations and hired employee during the year which have been built over the years by taking various HR initiatives to enhance the employee morale.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATION PERFORMANCE:

1. The total Revenue of the Company for the year ended on 31st March, 2018 is Rs. 85.64 Lakhs out of which revenue from operational income is Rs.30.71 Lakhs as compared to the revenue of the company in previous year of Rs. 85.19 Lakhs.
2. The Net profit (loss) of the Company during the previous year was Rs. 12.73 Lakhs /-. However, during the current year, Company has incurred a loss of Rs. 3.31 lakhs/-. The Directors are trying to achieve higher profit in the upcoming year.
3. Price earning per shares as on 31/03/2018 is INR (0.11) /- on face value of INR 10/- each.

ACCOUNTING TREATMENT:

The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated February 16, 2015 notified the Indian Accounting Standards applicable to certain classes of companies. Ind AS has been replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. For our Company Ind AS applicable from April 1, 2017 hence there is effect for this year Audit Report and Accounting treatments.

INTERNAL CONTROLS

Your Company has a well-established internal control system, which is commensurate with the size and nature of its business. The Company strives to maintain a dynamic system of internal controls and procedures including internal control over financial reporting designed to ensure reliable financial record keeping, transparent financial reporting and disclosures. The management duly considers and takes appropriate action on the recommendations made by the statutory auditors, internal auditors and the independent Audit Committee of the Board of Directors.

ESTABLISHMENT OF INTERNAL MANAGEMENT INFORMATION SYSTEMS:

Any problems requiring policy decisions are being intimated to Audit Committee for redressed or amendments in the policy and procedure. The progress reports are being regularly on monthly basis intimated to the Audit committee through the Financial Officers of the company who in turn put the same to Audit Committee.

INFORMATION SYSTEM BETWEEN COMMITTEE AND THE BOARD:

Both Audit committee and Stakeholder Relationship Committees receive periodical regular information from the concerned function heads, and after resolution of all the problems re-communicate the same to functional heads for further communications and implementation of any suggestions. The progress report and minutes of all meetings held of both the committees are being placed before the Board for information and taking the same on records.

INFORMATION SYSTEM BETWEEN THE COMPANY AND INVESTORS:

The Company is taking on record the unaudited financial results on quarterly basis as per requirements Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and the same are published in English and Gujarati Newspapers in time. The Audited Financial Balance Sheet is being dispatched to every shareholder in time at their registered addresses in Compliance with the Companies Act, 2013.

CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

For, Parshwanath Corporation Limited

Date: 30/05/2018
Place: Ahmedabad

SD/-
Mr. Navanitbhai C. Patel
Chairman
DIN:00042153

SD/-
Mr. Rushabh N. Patel
Managing Director
DIN:00047374

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Parshwanath Corporation Limited

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of **Parshwanath Corporation Limited** ('the Company'), which comprise the balance sheet as at March 31, 2018, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity for the year then ended and a summary of significant accounting policies and other explanatory information (herein after referred to as 'Ind AS financial statements').

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those book.

- (c) the balance sheet, the statement of profit and loss, the cash flow statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant Rules issued thereunder;
- (e) on the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting. and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 20 to the Ind AS financial statements;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For, J. H. Mehta & Co.
Chartered Accountants
ICAI Firm Registration No. 106227W

Sd/
(Naitik. J. Mehta)
Partner

Membership No.:130010

Place: Ahmedabad

Date: May 30, 2018

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditor's Report on the Ind AS financial statements for the year ended 31 March 2018, we report that:

1. In respect of fixed assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The fixed assets have been physically verified by the management once in a year which we consider reasonable having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not have immovable properties, thus para 3 (i)(c) of the order is not applicable to the Company.

2. In respect of Inventories:

The inventories have been physically verified by the management at reasonable intervals and no material discrepancies noticed.

3. In respect of loans granted to parties covered in the register maintained u/s 189 of the Act:

The Company has granted loan to one firm covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

- a. In our opinion, terms and conditions of the loan were not prejudicial to the interest of the Company
- b. The schedule of repayment for the loan has not been stipulated.
- c. As the terms of the repayment have not been stipulated, there are no overdue amounts in respect of the loan.

4. In respect of compliance of section 185 and 186 of the Act:

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

5. In respect of deposits:

The Company has not accepted any deposits.

6. In respect of maintenance of cost records:

The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

7. In respect of statutory dues:

- According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including provident fund, income tax, sales tax, service tax, value added tax, goods and service tax, cess and other material statutory dues, as applicable, with appropriate authorities. As explained to us, the Company did not have any dues on account of duty of excise, employees' state insurance and duty of customs.
- According to the information and explanations given to us and the records of the Company examined by us, in our opinion, no undisputed amounts payable as applicable were in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
- According to the information and explanations given to us and the records of the Company examined by us, there are no dues of provident fund, sales tax, service tax, value added tax, goods and service tax and cess which have not been deposited on account of any dispute.

The particulars of dues of income tax as at March 31, 2018 which have not been deposited on account of a dispute are as follows:

Name of Statute	Nature of dues	Rs. in lakhs	Period to which the amount relates F.Y.	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	53.23	2011 – 12	CIT

8. In respect of dues to financial institutions / banks / debentures:

The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

9. In respect of money raised by way of public offer and application of term loan:

The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and no fresh term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

10. In respect of fraud:

According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. In respect of managerial remuneration in accordance with Section 197 of the Act:

According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. In respect of Nidhi company:

In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. In respect of transactions with related parties in compliance of section 177 and 188 of the Act and its disclosures:

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. In respect of preferential allotment or private placement of shares or debentures:

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. In respect of non-cash transactions with directors or persons:

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. In respect of company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934:

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For, J. H. Mehta & Co.
Chartered Accountants
ICAI Firm Registration No. 106227W

Sd/-
(Naitik. J. Mehta)
Partner

Place: Ahmedabad

Date: May 30, 2018

Membership No.:130010

ANNEXURE – B TO THE INDEPENDENT AUDITOR’S REPORT

The Annexure referred to in Independent Auditor’s Report on the Ind AS financial statements for the year ended March 31, 2018, we report that:

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

We have audited the internal financial controls over financial reporting of **Parshwanath Corporation Limited** (“the Company”) as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For, J. H. Mehta & Co.
Chartered Accountants
ICAI Firm Registration No. 106227W

Sd/-
(Naitik. J. Mehta)
Partner
Membership No.:130010

Place: Ahmedabad
Date: May 30, 2018

Balance Sheet As At March 31, 2018

(Rs. In lakhs)

Particulars	Note No.	As at		
		March 31, 2018	March 31, 2017	April 01, 2016
A ASSETS				
I Non current assets				
a Property, plant and equipments	6	23.54	33.90	44.27
b Financial assets				
(i) Loans	7A	-	-	-
(ii) Other financial assets	8	5.03	4.70	4.35
c Other non - current assets	9A	40.87	40.87	40.87
		69.43	79.47	89.49
II Current assets				
a Inventories	10	9.11	0.70	0.42
b Financial assets				
(i) Investments	11	0.74	5.92	6.01
(ii) Trade receivables	12	2.02	3.02	3.02
(iii) Cash and cash equivalents	13	770.12	784.68	766.43
(iv) Loans	7B	5.20	0.20	0.52
c Current tax asset (net)	34	34.54	15.76	13.14
d Other current assets	9B	2.70	2.93	2.92
		824.43	813.21	792.47
Total		893.87	892.68	881.95
B EQUITY AND LIABILITIES				
Equity				
a Equity share capital	14	313.18	313.18	313.18
b Other equity		568.78	572.00	559.36
		881.97	885.18	872.54
Liabilities				
I Non current liabilities				
a Provisions	15	1.61	1.37	1.01
		1.61	1.37	1.01
II Current liabilities				
a Financial liabilities				
(i) Borrowings	16	1.00	-	-
(ii) Trade payables	17	6.47	5.57	7.49
(iii) Other financial liabilities	18	2.12	0.14	0.25
b Other current liabilities	19	0.70	0.42	0.66
		10.29	6.12	8.41
Total		893.87	892.68	881.95

The accompanying notes form an integral part of financial statements.

As per our audit report of even date attached

For J. H. Mehta & Co.
Chartered Accountants
ICAI Firm Registration No. : 106227W

For and on behalf of the Board of Directors

Sd/-
Navnitbhai C. Patel
Chairman (DIN : 00042153)

Sd/-
Naitik J. Mehta
Partner
Membership No. : 130010

Sd/-
Rushabh N. Patel
Managing Director
(DIN : 00047374)

Sd/-
Riddhiben R. Patel
Jt. Managing Director & CFO
(DIN : 00047238)
(Date: 03-06-2018)

Place : Ahmedabad
Date : May 30, 2018

Place : Ahmedabad
Date : May 30, 2018

Sd/-
Hetanshi H. Shah
(Company Secretary)

Statement of Profit and Loss for the Year Ended March 31, 2018

(Rs. In lakhs)

Particulars	Note No.	For the Year Ended March 31,	
		2018	2017
I Revenue from operations	21	30.71	24.36
II Other income	22	54.93	60.83
III Total Revenue (I + II)		85.64	85.19
IV Expenses			
Project expenses	23	8.42	0.28
Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(8.42)	(0.28)
Employee benefit expenses	25	22.08	18.68
Depreciation	6	10.37	10.37
Other expenses	26	60.80	44.04
Total expenses		93.25	73.08
V Profit/(loss) before exceptional items and tax (III-IV)		(7.61)	12.10
VI Exceptional items		4.44	4.24
VII Profit/(Loss) before tax (V+VI)		(3.17)	16.35
VIII Tax expenses			
Current tax		-	3.20
Adjustment of Income tax of earlier years		0.13	0.42
		0.13	3.62
IX Profit for the year		(3.31)	12.73
X Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss			
Remeasurement of defined employee benefit plans		0.09	(0.09)
(ii) Income tax on items that will not be reclassified subsequently to statement of profit and loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax on items that will be reclassified subsequently to statement of profit and loss		-	-
XI Total comprehensive income for the period (IX + X)		(3.22)	12.64
XII Earning per share			
Basic and diluted	29	(0.11)	0.41
Diluted		(0.11)	0.41

The accompanying notes form an integral part of financial statements.

As per our audit report of even date attached

For J. H. Mehta & Co.
Chartered Accountants
ICAI Firm Registration No. : 106227W

Sd/-
Naitik J. Mehta
Partner
Membership No. : 130010

Place : Ahmedabad
Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-
Navnitbhai C. Patel
Chairman (DIN : 00042153)

Sd/-
Rushabh N. Patel
Managing Director
(DIN : 00047374)

Place : Ahmedabad
Date : May 30, 2018

Sd/-
Riddhiben R. Patel
Jt. Managing Director & CFO
(DIN : 00047238)
(Date: 03-06-2018)
Sd/-
Hetanshi H. Shah
(Company Secretary)

CASH FLOW STATEMENT FOR THE YEAR ENDED 2017 - 18

(Rs. In lakhs)

Particulars	2017-18	2016-17
(A) Cash flow from Operating Activities:		
Net Profit / (loss) Before Tax	(3.17)	16.35
Adjustments:		
Depreciation	10.37	10.37
Share of loss from partnership firms	-	0.11
Net gain/(loss) on investments carried at FVTPL	0.16	(0.02)
Interest Income	(54.80)	(60.39)
Operating profit before working capital changes	(47.45)	(33.58)
Adjusted for:		
Inventories	(8.42)	(0.28)
Trade and other payables	1.50	(1.89)
Trade and other receivables	1.02	0.32
Other financial asset	(0.33)	(0.36)
Other financial liabilities	1.99	(0.12)
Other Current Assets	0.23	(0.01)
	(4.00)	(2.32)
Cash Generated from operations	(51.45)	(35.91)
Direct taxes paid	(18.91)	(6.24)
Net Cash Flow From Operating activities	(70.36)	(42.15)
(B) Cash flow from Investing Activities:		
Interest Income	54.80	60.39
Net Cash Flow From Investing activities	54.80	60.39
(C) Cash flow from Financing Activities:		
Increase in borrowings	1.00	-
Net Cash Flow From Financing activities	1.00	-
Net Increase in Cash & Cash Equivalents	(14.56)	18.25
Cash & Cash Equivalents at the beginning of the year	784.68	766.43
Cash & Cash Equivalents at the close of the year	770.12	784.68
The accompanying notes form an integral part of financial statements.		

As per our audit report of even date attached

For J. H. Mehta & Co.
Chartered Accountants
ICAI Firm Registration No. : 106227W

For and on behalf of the Board of Directors

Sd/-
Navnitbhai C. Patel
Chairman (DIN : 00042153)

Sd/-
Naitik J. Mehta
Partner
Membership No. : 130010

Sd/-
Rushabh N. Patel
Managing Director
(DIN : 00047374)

Sd/-
Riddhiben R. Patel
Jt. Managing Director & CFO
(DIN : 00047238)
(Date: 03-06-2018)
Sd/-
Hetanshi H. Shah
(Company Secretary)

Place : Ahmedabad
Date : May 30, 2018

Place : Ahmedabad
Date : May 30, 2018

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

A Equity Share Capital

(Rs. In lakhs)

Particulars	As at	
	March 31, 2018	March 31, 2017
Balance at the beginning of the reporting period	313.18	313.18
Changes during the year	-	-
Balance at the reporting period	313.18	313.18

B Other Equity

(Rs. In lakhs)

Particulars	Reserves and Surplus			Total
	Capital Reserve	Securities Premium	Retained Earnings	
Balance as at April 01, 2017	1.84	1.82	568.35	572.00
Loss for the year	-	-	(3.31)	(3.31)
Items of the OCI for the year, net of tax	-	-	-	-
Remeasurement benefit of defined benefit plans	-	-	0.09	0.09
Balance as at March 31, 2018	1.84	1.82	565.13	568.78
Balance as at April 01, 2016	1.84	1.82	555.70	559.36
Profit for the year	-	-	12.73	12.73
Items of the OCI for the year, net of tax	-	-	-	-
Remeasurement benefit of defined benefit plans	-	-	(0.09)	(0.09)
Balance as at March 31, 2017	1.84	1.82	568.35	572.00

The accompanying notes form an integral part of the financial statements.

As per our audit report of even date attached

For J. H. Mehta & Co.
 Chartered Accountants
 ICAI Firm Registration No. : 106227W

For and on behalf of the Board of Directors

Sd/-
 Navnitbhai C. Patel
 Chairman (DIN : 00042153)

Sd/-
 Naitik J. Mehta
 Partner
 Membership No. : 130010

Sd/-
 Rushabhbhai N. Patel
 Managing Director
 (DIN : 00047374)

Sd/-
 Riddhiben R. Patel
 Jt. Managing Director & CFO
 (DIN : 00047238)
 (Date: 03-06-2018)

Place : Ahmedabad
 Date : May 30, 2018

Place : Ahmedabad
 Date : May 30, 2018

Sd/-
 Hetanshi H. Shah
 (Company Secretary)

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

1 Company overview

Parshwanath Corporation Limited (the "Company") is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act with its registered office located at 50, Harsiddh Chambers, Ashram Road, Ahmedabad - 380 014. The Company is listed on the Bombay Stock Exchange (BSE).

The Company is engaged in the business of Construction and Development of housing projects.

The financial statements are approved for issue by the Company's Board of Directors on May 30, 2018.

2 Basis of preparation

2.1 Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These financial statements are the company's first Ind AS financial statements.

The financial statements up to year ended March 31, 2017 were prepared in accordance with the Accounting standards notified under Companies (Accounting Standards) Rules, 2006 (previous GAAP) and other relevant provisions of the Act. Previous period numbers in the financial statements have been restated to Ind AS.

In accordance with Ind AS 101 First time Adoption of Indian Accounting Standard, the Company has presented reconciliations and explanations of the effects from previous GAAP to Ind AS on financial position, financial performance and cash flows in the note no. 5.

2.2 Basis of measurement

The Financial Statements have been prepared on the historical cost basis except certain financial assets and liabilities which are measured at fair values.

2.3 Functional and presentation currency

Indian rupee is the functional and presentation currency.

2.4 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are:

- Useful lives of Property, plant and equipment
- Valuation of financial instruments
- Provisions and contingencies
- Income tax
- Measurement of defined employee benefit obligations

3 Significant accounting policies

3.1 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Gain or loss on derecognition of financial assets is determined as the difference between the sale price (net of selling costs) and carrying value of financial assets.

All other incomes are recognised and accounted for on accrual basis.

3.2 Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

For transition to Ind AS, the carrying value of Property Plant and Equipment under previous GAAP as on 01 April 2016 is regarded as its cost. The carrying value was original cost less accumulated depreciation and cumulative impairment.

Depreciation on Property, plant and equipment is calculated on straight line basis and as per the useful life prescribed under Schedule II to the Companies Act, 2013.

In respect of Property, plant and equipment purchased during the year, depreciation is provided on a pro-rata basis from the date on which such asset is ready to use.

The residual value, useful live and method of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.3 Financial instruments

3.3.1 Initial recognition

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are recognized at fair value on initial recognition.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to or deducted from the fair value of financial assets or financial liabilities on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3.3.2 Subsequent measurement

Non-derivative financial instruments

i Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently measured at fair valued through profit or loss. Fair value changes are recognised as other income in the Statement of Profit or Loss.

iv Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Incremental costs directly attributable to the issuance of equity instruments are recognised as a deduction from equity instrument net of any tax effects.

3.3.3 Derecognition

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability is derecognized when obligation specified in the contract is discharged or cancelled or expires.

3.3.4 Off-setting

Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the company currently has a legally enforceable right to offset the recognised amount and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

3.4 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefit by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy. The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 – inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – inputs are other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived prices)

Level 3 – inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumption that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

3.5 Income tax

Income tax expense comprises current tax and deferred tax.

3.5.1 Current Tax

Current tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity, respectively.

Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current tax assets and current tax liabilities are offset, where company has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

3.5.2 Deferred Tax

Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the deferred tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax liabilities are recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from initial recognition of goodwill; or initial recognition of an asset or liability in a transaction which is not a business combination and at the time of transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax losses and carry forward of unused tax credits to the extent that it is probable that taxable profit will be available against which those temporary differences, losses and tax credit can be utilized, except when deferred tax asset on deductible temporary differences arise from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rules and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset, where company has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.6 Impairment

3.6.1 Financial assets

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The impairment loss allowance (or reversal) recognised during the period is recognised as income / expense in the statement of profit and loss.

3.6.2 Non-financial assets

Tangible

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists the company estimates the asset's recoverable amount.

An asset's recoverable amount is the higher of an assets net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The impairment loss is recognised in the statement of profit and loss.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

3.7 Employee Benefits

Short term employee benefits for salary and wages that are expected to be settled wholly within 12 months after the end of the reporting period in which employees render the related service are recognized as an expense in the statement of profit and loss.

The company operates one defined benefit plan for its employees, viz., gratuity plan. The costs of providing benefits under the plan are determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out using the projected unit credit method made at the end of each reporting date. Re-measurement of the net defined benefit liability (asset) comprise of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (asset) and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability/ (asset)). Re-measurement are recognised in other comprehensive income and will not be reclassified to profit or loss in a subsequent period.

3.8 Provisions

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

3.9 Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

3.10 Contingent Asset

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. The company does not recognize a contingent asset but discloses its existence in the financial statements.

3.11 Cash and cash equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank (including demand deposits) and in hand and short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.12 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

3.13 Inventories

Inventories are valued at lower of cost and net realizable value. Cost of materials is determined on first-in-first-out basis. Net realizable value is the estimated selling price less estimated cost necessary to make the sale.

3.14 Segment Reporting

An operating segment is component of the company that engages in the business activity from which the company earns revenues and incurs expenses, for which discrete financial information is available and whose operating results are regularly reviewed by the chief operating decision maker, in deciding about resources to be allocated to the segment and assess its performance. The company's chief operating decision maker is the Managing Director.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as un-allocable.

Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as un-allocable expenses.

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

3.15 Cash Flow Statement

Cash flows are reported using indirect method whereby profit for the period is adjusted for the effects of the transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts and payments and items of income or expenses associated with investing and financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.16 Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

4 Recent Accounting Pronouncements

Ind AS 115 - Revenue from Contract with Customers: On March 28, 2018, Ministry of Corporate Affairs (“MCA”) has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity’s contracts with customers. The amendment will come into force from April 1, 2018. The Company has evaluated the effect of this on the financial statements and the impact is not material.

5 Transition to Ind AS

These financial statements of the Company for the year ended March 31, 2018 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 First-Time Adoption of Indian Accounting Standards with April 01, 2016 as the transition date and Indian GAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 3 have been applied in preparing the financial statements for the year ended March 31, 2018 and the comparative information.

5.1 First time adoption of Ind AS

An explanation of how transition from previous GAAP to Ind AS has affected the company’s financial position, financial performance and cash flows are set hereunder:

a Exception to the retrospective application of other Ind AS

i Estimates

Company’s estimates in accordance with Ind AS as at the date of transition to Ind AS (April 01, 2016) are consistent with the estimates made for the same date as per previous GAAP.

b Exemption from other Ind AS

i Deemed cost of Property, plant and equipment

Company has elected to measure all of its Property, plant and equipment at their previous GAAP carrying amount as on the date of transition to Ind AS.

ii Designation of previously recognised financial instruments

The Company has designated its investments in equity shares at fair value through profit or loss account on the basis of facts and circumstances that existed at the date of transition to Ind AS.

5.2 Reconciliation between previous GAAP and Ind AS

5.2.1 Reconciliation of Equity as previously reported under previous GAAP to Ind AS (Rs. In lakhs)

Particulars	As at	
	March 31, 2017	April 1, 2016
Equity as per previous GAAP	886.04	873.41
Less : Recognition of fair value loss on Investments (Net)	(0.85)	(0.87)
Equity as per Ind AS	885.18	872.54

5.2.2 Reconciliation of Total Comprehensive Income for the year ended March 31, 2017 (Rs. In lakhs)

Particulars	For Year ended March 31, 2017
Net Profit after tax as per previous GAAP	12.63
Add : Recognition of fair value gain on Investments (Net)	0.02
Add: Effect of Actuarial loss on defined benefit obligations	0.09
Net Profit after tax as per Ind AS	12.73
Less : Other comprehensive income (Net of tax)	(0.09)
Total Comprehensive Income	12.64

5.2.3 Reconciliation of statement of cash flows

There are no material adjustments to the statement of cash flows as reported under previous GAAP

5.2.4 Notes to Reconciliations

a Recognition of fair value gain on investments (net)

Under Ind AS, investments are valued at fair value whereas in case of previous GAAP, long term investments were valued at cost and current investments were valued at lower of cost or fair value.

b Recognition of Actuarial Gain / Loss

Actuarial gains and losses are recognized in other comprehensive income as compared to being recognized in the statement of profit and loss under previous GAAP.

6 Property, plant and equipments

6.1 Property, plant and equipments consist of:

(Rs. In lakhs)

No.	Description	Computer Equipments	Vehicles	Office Equipment	Total
a	Gross Block				
	Balance as at April 01, 2016 (Deemed Cost)	0.37	43.85	0.05	44.27
	Additions	-	-	-	-
	Deductions	-	-	-	-
	Balance as at March 31, 2017	0.37	43.85	0.05	44.27
	Additions				
	Deductions				
	Balance as at March 31, 2018	0.37	43.85	0.05	44.27
b	Accumulated Depreciation				
	Balance as at April 01, 2016	-	-	-	-
	Additions	-	10.37	-	10.37
	Deductions	-	-	-	-
	Balance as at March 31, 2017	-	10.37	-	10.37
	Additions	-	10.37	-	10.37
	Deductions	-	-	-	-
	Balance as at March 31, 2018	-	20.74	-	20.74
c	Net Block				
	Balance as at April 01, 2016	0.37	43.85	0.05	44.27
	Balance as at March 31, 2017	0.37	33.48	0.05	33.90
	Balance as at March 31, 2018	0.37	23.11	0.05	23.54

6.2 Company has elected to measure all its property, plant and equipments at the previous GAAP carrying amount i.e. March 31, 2016 as its deemed cost on the date of transition i.e. April 01, 2016

Particulars	As at		
	March 31, 2018	March 31, 2017	April 01, 2016
7 Loans			
7A Non - current			
Residential Housing Loans (Secured, considered doubtful)	118.17	122.61	126.85
Less : Provision for bad and doubtful Debt	118.17	122.61	126.85
	<u>-</u>	<u>-</u>	<u>-</u>
7B Current			
Unsecured, considered good			
Loan to employees	0.18	0.20	0.52
Loan to others	5.02	-	-
	<u>05.20</u>	<u>0.20</u>	<u>0.52</u>
Total Loans (7A + 7B)	<u>5.20</u>	<u>0.20</u>	<u>0.52</u>
8 Other Financial Assets			
Bank Fixed Deposits (given as guarantee)	5.03	4.70	4.35
	<u>5.03</u>	<u>4.70</u>	<u>4.35</u>
9 Other Assets			
9A Non - current assets			
Development Advance	40.87	40.87	40.87
	<u>40.87</u>	<u>40.87</u>	<u>40.87</u>
9B Current assets			
a Prepaid expenses	0.37	0.94	0.93
b Balance with tax authorities	2.32	1.99	1.99
	<u>2.70</u>	<u>2.93</u>	<u>2.92</u>
Total other assets (9A + 9B)	<u>43.56</u>	<u>43.79</u>	<u>43.79</u>
10 Inventories			
Work-in-progress	9.11	0.70	0.42
	<u>9.11</u>	<u>0.70</u>	<u>0.42</u>
11 Current Investments			
a Investments carried at fair value through profit or loss			
Equity Shares - Quoted	0.74	0.90	0.88
b Investment in partnership firms	-	5.02	5.13
	<u>0.74</u>	<u>5.92</u>	<u>6.01</u>
Total of Investments	<u>0.74</u>	<u>5.92</u>	<u>6.01</u>
Aggregate amount of quoted investment	0.74	0.90	0.88
Aggregate amount of unquoted investment	-	5.02	5.13
Aggregate amount of impairment in value of investments	4.26	4.10	4.12

11.1 Particulars in respect of investment in capital of partnership firms

i M/s. Vaibhavlaxmi Corporation

Name of Partner	Share in profit %	Share in Loss %	Capital As at	
			31.03.2017	01.04.2016
Neminath Construction Pvt. Ltd.	25.00	25.00	12.10	12.28
Parshwanath Corporation Limited	15.00	15.00	5.02	5.13
Mrs. Pritiben S. Patel	12.50	12.50	(13.94)	(13.85)
Mr. Vishvesh S. Patel	12.50	12.50	4.18	4.27
Mr. Pranjal S. Patel	12.50	12.50	4.18	4.27
Minor Advita S Patel	6.25	6.25	11.14	11.19
Minor Chinmay S. Patel	6.25	6.25	11.14	11.19
Shri Rushabh N. Patel	3.00	3.00	1.00	1.02
Shri Navnitbhai C. Patel	3.00	3.00	1.00	1.02
Mrs. Riddhiben R. Patel	2.00	2.00	0.67	0.68
Mrs. Indiraben N. Patel	2.00	2.00	0.67	0.68
Total	100.00	100.00	37.16	37.89

ii M/s Chinmay Corporation

Investment in M/s Chinmay Corporation as at March 31, 2017 and April 01, 2016 was less than Rs. 1,000/-.

- 11.2** (i) The Company retired as partner from M/s Vaibhav Laxmi Corporation w.e.f. April 01, 2017.
(ii) M/s Chinmay Corporation was dissolved w.e.f. April 01, 2017.

12 Trade Receivables

a. Unsecured, considered good	2.02	3.02	3.02
	<u>2.02</u>	<u>3.02</u>	<u>3.02</u>

13 Cash and Bank balances

a Cash	0.13	0.16	0.28
b Balances with bank			
In Current Accounts	2.40	3.42	1.74
In Fixed Deposits	767.60	781.10	764.40
	<u>770.00</u>	<u>784.52</u>	<u>766.15</u>
Total	770.12	784.68	766.43

14 Equity Share Capital

a Authorised Capital			
1,00,00,000 (P.Y. 1,00,00,000) Equity Shares of Rs. 10/- each	1000.00	1000.00	1000.00
b Issued, subscribed and fully paid-up equity Shares			
31,31,837 (P.Y. 31,31,837) Equity Shares of Rs. 10/- each	313.18	313.18	313.18
	<u>313.18</u>	<u>313.18</u>	<u>313.18</u>
c Reconciliation of number of shares outstanding			
At the beginning of the period	31.32	31.32	31.32
Add: Issued during the year			
At the end of the period	<u>31.32</u>	<u>31.32</u>	<u>31.32</u>

d Rights, preferences and restrictions

Equity Shares :

- (i) The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.
- (ii) Dividends, if any, is declared and paid in Indian Rupees. The dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders in the ensuring Annual General Meeting
- (iii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount in proportion to their shareholding.

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

Name of Shareholder	As At March 31,				As at	
	2018		2017		April 01, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rushabh Navnitbhai Patel	7 01 692	22.41%	7 01 692	22.41%	7.02	22.41%
Navnitbhai Chunibhai Patel	10 85 206	34.65%	10 85 206	34.65%	10.85	34.65%
Riddhi Rushabh Patel	3 22 900	10.31%	3 22 900	10.31%	3.23	10.31%

- f** 1,31,837 Equity Shares issued as bonus to the existing shareholders other than promoters in the ratio of 1 share for every 5 shares held in financial year 2014-15.

g Capital management

For the purpose of company's capital management, capital includes equity capital, share premium and all other reserves attributable to the equity share holders of the company. The Company's objective for capital management is to maximize shareholders value and safeguard business continuity. The Company determines the capital requirement based on annual operating plans and other strategic plans. The funding requirements are met through equity and operating cash flows.

Summary of quantitative data is given hereunder

Particulars	March 31, 2018	March 31, 2017	April 01, 2016
Equity	313.18	313.18	313.18
Other Equity	568.78	572.00	559.36
Total	881.97	885.18	872.54
15 Provisions			
For gratuity	1.61	1.37	1.01
	1.61	1.37	1.01
16 Borrowings			
Loan from related party (Unsecured)	1.00	-	-
	1.00	-	-
17 Trade Payables			
Micro, small and medium enterprises	-	-	-
Others	6.47	5.57	7.49
	6.47	5.57	7.49

- i Trade payables include Rs. NIL (Previous year Rs. NIL) due to creditors registered with the company as per the provisions of Micro, Small and Medium Enterprises Development Act, 2006 (MSME).
- ii No interest is paid / payable during the year to Micro, Small and Medium Enterprises.
- iii The above information has been determined to the extent such parties could be identified on the basis of information available with the Company regarding the status of suppliers under the MSME.

(Rs. In lakhs)

Particulars	As at		
	March 31, 2018	March 31, 2017	April 01, 2016
18 Other Financial Liability			
Salary payable to staff	2.12	0.14	0.25
	2.12	0.14	0.25
19 Other Current Liabilities			
Statutory dues	0.70	0.42	0.66
	0.70	0.42	0.66
20 Contingent Liability			
Claim Against the company not acknowledge as debts			
Disputed Income Tax Matter	66.54	14.09	73.74
	66.54	14.09	73.74

(Rs. In lakhs)

Particulars	For the Year ended on	
	March 31, 2018	March 31, 2017
21 Revenue from Operations		
Income from Operations	30.71	24.36
	30.71	24.36
22 Other Income		
a Interest from financial assets measured at amortized cost	54.93	60.60
b Sundry Balances Written Back	-	0.21
c Net gain on investments carried at FVTPL	-	0.02
	54.93	60.83
23 Project Expenses		
Purchase	2.71	-
Labour Expense	3.91	-
Miscellaneous expenses	1.80	0.28
	8.42	0.28
24 Changes in Inventory		
Work In Progress		
Closing Stock	9.11	0.70
Opening Stock	0.70	0.42
(Increase) in inventory	(8.42)	(0.28)
25 Employee Benefits Expense		
Salary	22.08	18.68
	22.08	18.68

25.1 Employee Benefits Note

25.2 Defined Benefit Plans

Information about the characteristics of defined benefit plan

The benefit is governed by the Payment of Gratuity Act, 1972. The Key features are as under:

Features of the defined benefit plan	Remarks
Benefit offered	15 / 26 × Salary × Duration of Service
Salary definition	Basic Salary including Dearness Allowance (if any)
Benefit ceiling	Benefit ceiling of Rs. 20,00,000/- was applied
Vesting conditions	5 years of continuous service (Not applicable in case of death / disability)
Benefit eligibility	Upon Death or Resignation / Withdrawal or Retirement
Retirement age	60 years

25.3 Risk to the Plan

Following are the risk to which the plan exposes the entity :

A Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:
Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.
Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.
Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

B Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

C Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign / retire from the company there can be strain on the cashflows.

D Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate / government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

E Legislative Risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation / regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

		(Rs. In lakhs)		
i.	Reconciliation of defined benefit obligations	For the year ended March 31,		
		2018	2017	
	Present Value of Obligations at the beginning of the year	1.37	1.01	
	Interest Cost	0.09	0.07	
	Current Service Cost	0.23	0.21	
	Actuarial (Gain) / Loss due to change in financial assumptions	(0.04)	0.07	
	Actuarial (Gain) / Loss due to change in demographic assumptions	-	-	
	Actuarial (Gain) / Loss due to experience	(0.04)	0.02	
	Benefits Paid	-	-	
	Present Value of Obligations at the end of the year	1.61	1.37	
ii.	Reconciliation of plan assets	For the year ended March 31,		
		2018	2017	
	Fair Value of Plan Assets at the beginning of the year	-	-	
	Expected Return on Plan Assets	-	-	
	Contributions	-	-	
	Actuarial Gain / (loss) on Plan Assets	-	-	
	Benefits paid	-	-	
	Fair Value of Plan Assets at the end of the year	-	-	
iii.	Funded Status	As at		
		March 31, 2018	March 31, 2017	April 01, 2016
	Present Value of defined benefit obligations at the end of the year	1.61	1.37	1.01
	Fair Value of Plan Assets at the end of the year	-	-	-
	Deficit	1.61	1.37	1.01
iv.	The amount recognized in the Statement of Profit & Loss	For the year ended March 31,		
		2018	2017	
	Current Service Cost	0.23	0.21	
	Interest Cost	0.09	0.07	
	Expected Return on Plan Assets	-	-	
	Net actuarial (gain)/ Loss recognized in the year	(0.09)	0.09	
	Expenses recognized in the statement of Profit & Loss	0.24	0.37	
	Other Comprehensive income for the period			
	Components of actuarial gain/losses on obligations:			
	Experience adjustments on plan liabilities	(0.04)	0.02	
	Due to Change in financial assumptions	(0.04)	0.07	
	Due to change in demographic assumption			
	Due to experience adjustments			
	Return on plan assets excluding amounts included in interest income			
	Amounts recognized in Other Comprehensive Income	(0.09)	0.09	
v.	The principal actuarial assumptions used as at the balance sheet date for gratuity liability are as under:	For the year ended March 31,		
		2018	2017	
	Discount Rate	7.55%	7.15%	
	Rate of Increase in Compensation	6.00%	6.00%	
	Rate of Return on Plan Assets	-	-	
	Indian Assured Lives Mortality	2006-08	2006-08	
	Withdrawal Rates	5% at the younger ages reducing to 1% at the older ages	5% at the younger ages reducing to 1% at the older ages	

25.4 Sensitivity Analysis for Actuarial Assumption

As at 31.03.2018	Change in Assumptions		Impact on Defined Benefit Obligation			
	Increase	Decrease	Increase in Assumptions		Decrease in Assumptions	
	%	%	Rs. in Lacs	%	Rs. in Lacs	%
Discount Rate	0.50%	0.50%	(0.05)	-3.14%	0.05	3.33%
Salary Growth Rate	0.50%	0.50%	0.05	3.36%	(0.05)	-3.20%
Withdrawal rate	10.00%	10.00%	0.0	0.13%	(0.0)	-0.13%

As at 31.03.2017	Change in Assumptions		Impact on Defined Benefit Obligation			
	Increase	Decrease	Increase in Assumptions		Decrease in Assumptions	
	%	%	Rs. in Lacs	%	Rs. in Lacs	%
Discount Rate	0.50%	0.50%	(0.05)	-3.43%	0.05	3.65%
Salary Growth Rate	0.50%	0.50%	0.05	3.67%	(0.05)	-3.48%
Withdrawal rate	10.00%	10.00%	0.0	0.11%	(0.0)	-0.12%

Limitation of method used for sensitivity analysis :

Sensitivity analysis produces the results by varying a single parameter & keeping all the other parameters unchanged. Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed. The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any.

25.5 Details of Asset- Liability Matching Strategy

There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan. It was informed by the company that Gratuity benefits liabilities of the company are Unfunded. Since the liabilities are unfunded, there is no Asset-Liability Matching strategy devised for the plan.

25.6 Expected cashflows based on past service liability

	Rs. In Lakhs	
	Cashflows	Distribution %
As at March 31, 2018		
2019	0.35	12.30%
2020	0.05	1.70%
2021	0.03	1.20%
2022	0.04	1.20%
2023	0.04	1.30%
2024-2028	01.12	39.30%
As at March 31, 2017		
2018	0.29	11.90%
2019	0.04	1.60%
2020	0.04	1.60%
2021	0.03	1.20%
2022	0.03	1.20%
2023-2027	0.98	39.90%

26 Administrative and Other Expenses

a	Repairs and Maintainance Expenses	16.30	11.18
b	Legal and Professional Fees	16.79	11.64
c	Donation	1.40	.0
d	Auditors Remuneration	1.25	1.72
e	Miscellaneous Expenses	22.91	19.38
f	Sundry Balance Written off	1.99	-
g	Share of loss from partnership firms	-	0.11
h	Net loss on investments carried at FVTPL	0.16	-
		60.80	44.04

26.1 Auditors remuneration

Statutory Audit Fees	1.25	1.44
Other Matters	-	0.29
	1.25	1.73

27 Segment Information:

27.1 The Company is engaged in the business of Construction and Development of housing projects and therefore there are no other reportable segments.

27.2 Information about major customers

There are no major customers which individually accounted for revenue more than 10% of total revenue of the company.

28 Related Parties Transactions:

Related party disclosures as required under the Indian Accounting Standard Ind AS – 24 on “Related Party Disclosures” are given below:

i List of Related Parties & Relationship:

Sr. No.	Name of the Related Party	Relationship
1	Shri Navinitbhai C. Patel	Key Management Personnel
2	Shri Rushabh N. Patel	
3	Smt. Riddhi R. Patel	
4	M/s. Shree Parshwanath Corporation ⁽¹⁾	Key Management Personnel having control on enterprises
5	M/s. Parshwanath Corporation ⁽²⁾	
6	M/s. Parshwanath Realty Pvt. Ltd. ⁽²⁾	
7	Smt. Indiraben N. Patel	Relative of Key Management Personnel

ii Transactions with Related Parties:

i Compensation of Key Managerial Personnel of the company (Rs. In lakhs)

Key Managerial Personnel	2017-18	2016-17
Rushabh N. Patel	9.00	9.00
Riddhi R. Patel	3.00	-
Particulars	2017-18	2016-17
Short-term employee benefits	12.00	9.00
Post-employment benefits	-	-
Other long term benefits	-	-
Termination benefits	-	-
Share-based payments	-	-
Total	12 00 000	9 00 000

ii Rent expense

Party	2017-18	2016-17
IRNB Joint A/c	0.38	0.38

iii Loan from director

Particulars	2017-18	2016-17
Rushabh N. Patel	1.00	-

iv Balance outstanding (Rs. In lakhs)

Sr. No.	Nature of Transaction	Key Management Personnel		
		As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Liabilities				
1	Remuneration Payable	1.11	-	-
2	Rent Payable	0.38	-	-
3	Loan from director	1.00	-	-

⁽¹⁾ As the amount of reimbursement of expenditure is not material, the same has not been disclosed.

⁽²⁾ No transaction with related parties during the year

29 Earning Per Share:		(Rs. In lakhs)	
Sr. No.	Particulars	2017-18	2016-17
1	Net profit	(3.31)	12.73
2	Weighted Average of Equity Shares outstanding (Nos. in lakhs)	31.32	31.32
3	Basic and diluted Earning Per Share of Rs. 10 each	(0.11)	0.41

30 Deferred Tax :

31 Balances in the Accounts of borrowers of housing loans, Trade Payables and loans and advances are subject to confirmation by the parties' consequential adjustments, if any, at the company level.

32 Details of Loan given, Investments made and Guarantee given covered under section 186 (4) of the Companies Act, 2013

Loans given and investments made are given under the respective heads: There are no corporate guarantees given by the company in respect of loans as at March 31, 2018.

33 Figures of the Previous years are regrouped where necessary.

As per our audit report of even date attached

For J. H. Mehta & Co.
Chartered Accountants
ICAI Firm Registration No. : 106227W

For and on behalf of the Board of Directors

Sd/-
Navnitbhai C. Patel
Chairman (DIN : 00042153)

Sd/-
Naitik J. Mehta
Partner
Membership No. : 130010

Sd/-
Rushabh N. Patel
Managing Director
(DIN : 00047374)

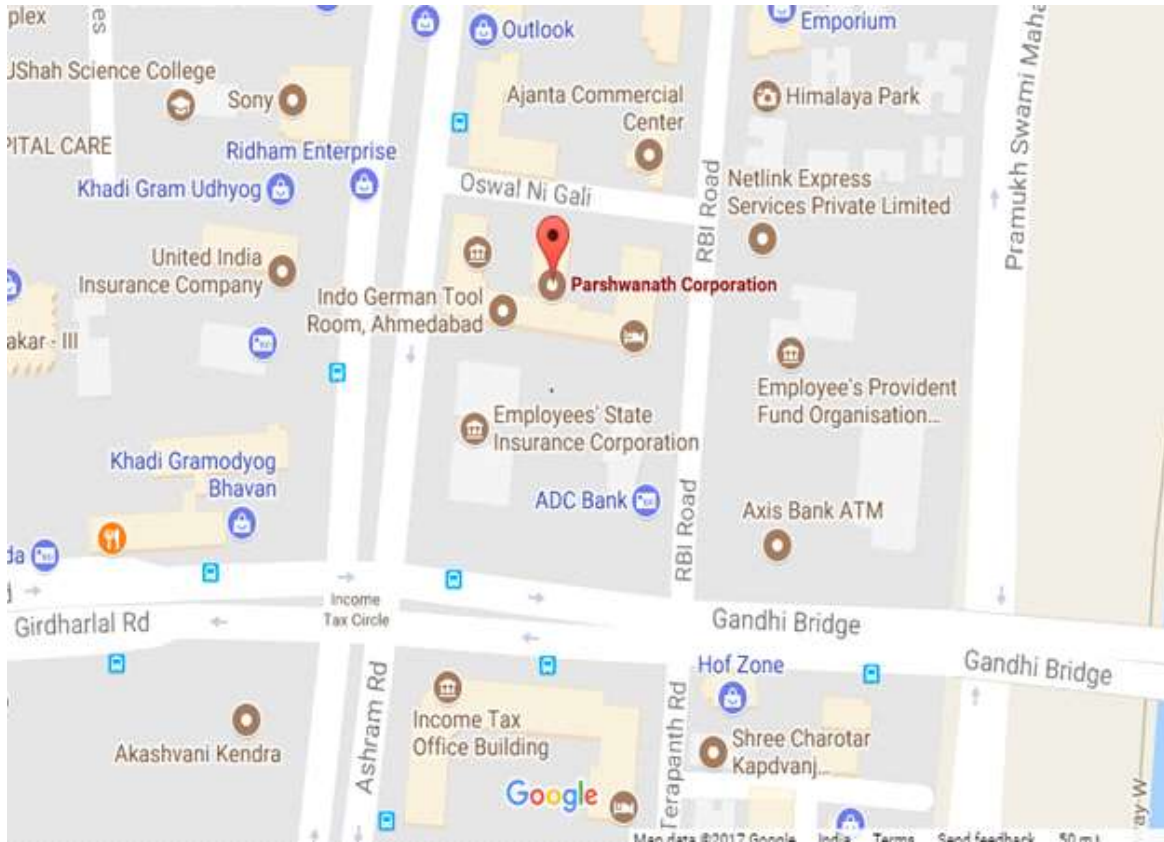
Sd/-
Riddhiben R. Patel
Jt. Managing Director & CFO
(DIN : 00047238)
(Date: 03-06-2018)

Place : Ahmedabad
Date : May 30, 2018

Place : Ahmedabad
Date : May 30, 2018

Sd/-
Hetanshi H. Shah
(Company Secretary)

32nd AGM Venue - Map



PARSHWANATH CORPOTATION LTD.

CIN : L45201GJ1985PLC008361
 REGD OFFICE: 50, HARSIDDHA CHAMBERS, ASHRAM ROAD, AHMEDABAD-380014.
 Tel.: (079) 27540647, 27540848 Fax Number: (079) 27540144
 E-mail ID: ltd@parshwanath.co.in • Web site: www.parshwanath.co.in

ATTENDANCE SLIP

32nd ANNUAL GENERAL MEETING on Thursday 27/09/2018 at 11.00 A.M. at Registered Office of the Company

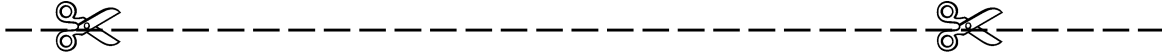
DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a Registered Shareholder / Proxy for the Registered Shareholder of the Company. I/We hereby record my/our presence at the 32nd Annual General Meeting of the Company

Signature of Member(s)/ Proxy

NOTE : A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.



PROXY FORM

Form No MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	L45201GJ1985PLC008361
Name of Company	Parshwanath Corporation Limited
Reg. Office Address	50 Harisiddha Chambers, 3 rd floor, Ashram Road, Ahmedabad-380014
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **Parshwanath Corporation Limited** hereby appoint

Name	
Address	
E mail Id	Signature

OR FAILING HIM

Name	
Address	
E mail Id	Signature

OR FAILING HIM

Name		
Address		
E mail Id		Signature

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 32nd Annual General Meeting of the Company to be held on Thursday 27/09/2018 at 11:00A.M. at the registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
	Ordinary Businesses:		
01	To receive, consider and adopt the Audited Accounts for the financial year ended on March 31, 2018 along with the Reports of the Directors and Auditors thereon.		
02	To appoint a Director in place of Mrs. Riddhiben R. Patel (DIN: 00047238) who retires by rotation and being eligible, offers herself for re-appointment.		
03	To appoint M/s S G D G & Associates LLP. Chartered Accountants, Ahmedabad as the Statutory Auditor of the Company.		

Signed on thisday of2018.

Signature of Shareholder/ Signature of Proxy

Affix Re 1 Revenue Stamp

NOTE:

1. This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than Forty Eight (48) hours before the commencement of the meeting.
2. A proxy need not be a Member of the Company.
3. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorisation should be attached to the proxy form.
4. A person can act as proxy on behalf of such number of Members not exceeding Fifty (50) and holding in the aggregate not more than ten(10) percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten(10) percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
5. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

KYC FORM

To
Linkintime India Private Limited
 C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.
Unit: Parshwanath Corporation Limited

Date: __/__/____

Folio No: _____

No of Shares: _____

Dear Sir Madam,

Barcode with co code+ folio

We refer to the current KYC status as provided by you in the below table:

Name of the shareholder(s)	PAN (A)	Bank details (B)	Specimen Signature (C)	Email ID (D)	Mobile No. (E)	Nominee Details (F)

Based on the above data, we are forwarding herewith the required supporting documents by ticking in the appropriate checkbox below for all the fields where the status is shown as 'Required' in the above table).

A For registering PAN of the registered and/or joint shareholders (as applicable)

Registered shareholder
 Joint holder
 Joint holder 2
 Joint holder 3 (self-attested copy for all Shareholders attached)

B For registering Bank details of the registered shareholder

Aadhar/Passport/utility bill
 Original cancelled cheque leaf
 Bank Passbook/Bank Statement

C For registering the Specimen Signature of registered and/or joint shareholders (as applicable)

Affidavit
 Banker verification
 Original cancelled cheque leaf
 Bank Passbook/Bank Statement (for all Shareholders attached)

D For Updating the email id

E : Mobile No

F for registering the nominee details by the registered shareholder

Form SH 13 (Nomination registration form attached)

Note:-For residents of Sikkim instead of PAN provide Aadhar Card/Voters Card/Driving License/Passport or any other identity proof issued by Govt.

I/We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self-attested copies of the documents enclosed with this letter by affixing my/our signature(s) to it

Sign: _____ Sign: _____ Sign: _____ Sign: _____
 Registered holder Joint holder 1 Joint holder 2 Joint holder 3

Postal barcode
Mr/Ms/Mrs _____ (Registered holder)
_____ (Address 1)
_____ (Address 2)
_____ (Address 3)

Subject: - **Updating the necessary KYC details of registered and/or joint holders holding shares in physical form.**

Dear Sir/Madam,

We refer to the SEBI Circular No SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018 & BSE Circular No LIST/COMP/15/2018-19 dated 5th July 2018 by which they have directed all the listed companies to record the PAN, Bank account details of all their shareholders and advise them to dematerialise their physical securities. Accordingly your Company has initiated steps for registering the **PAN details** (including joint holders if any) and the **BANK ACCOUNT** details of all the registered shareholders.

We would also like to register other KYC details such as email id, mobile number, specimen signature and nomination. Your present status of each of these requirements is provided in the KYC form. We request you to kindly fill in the details in the KYC form and forward the same along with all the supporting documents based on requirements considering the below mentioned points. Single copy of supporting document is sufficient for updating multiple subjects.

A. For updating PAN of the registered and/or joint shareholders:

- Self- attested legible copy of PAN card (exempted for Shareholders from Sikkim)

B. For updating Bank Account details of the registered shareholder:

1. In cases wherein the original cancelled cheque leaf has the shareholder's name printed

- For address proof : Self- attested legible copy of Aadhaar/passport/utility bill (not older than 3 months)
- Original cancelled cheque leaf containing the Bank A/c No., Bank Name, type of account, IFSC Code, MICR Code and the name of the shareholder printed on the cheque leaf.

OR

2. In cases wherein the cancelled cheque leaf does NOT contain the shareholder's name printed on it

- For address proof : Self- attested legible copy of Aadhaar/passport/utility bill (not older than 3 months)
- Original cancelled cheque leaf containing the details, Bank A/c No., Bank Name, type of account, IFSC Code, MICR Code.
- Legible copy of the bank passbook / bank statement specifying the KYC details of the registered shareholder such as the name, address, bank account number etc. duly attested by the officer of the same bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

C. For updating the Specimen signatures of the registered and/or joint shareholders:

- Affidavit duly notarised on non-judicial stamp paper of Rs. 100/- (format available on www.linkintime.co.in under Resources-Download-General-Change of Signature- Affidavit for change of signature).
- Banker's verification (format available on www.linkintime.co.in under Resources-Download-General-Change of Signature-format for signature verification)
- Original cancelled cheque containing the details, Bank A/c No., Bank Name, type of account, IFSC Code, MICR Code and the name of the shareholder printed on the cheque leaf.
- If the cancelled cheque leaf does not contain shareholder's name - legible copy of the bank passbook / bank statement specifying the KYC details of the registered shareholder such as the name, address, bank account number etc. duly attested by the officer of the same Bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

D. For registering Email id of registered shareholder: Email-id of the registered shareholder to be mentioned in the KYC form attached for all future communication in electronic mode (Go Green Initiative).

E. For registering Mobile No.of registered shareholder: Mobile no. of registered shareholder for future direct communication

F. For registering Nominee by the registered shareholder (if any): Nomination (Form SH-13) available on our website at www.linkintime.co.in under Resources-Downloads-General- Nomination.

We request you to kindly forward KYC form duly filled in, along with copies of supporting documents for all the "Required" remarks within 21 days from the date of this letter.

As per SEBI directive, enhanced due diligence procedure will be applicable if KYC requirements mentioned above are not fulfilled.

Inclined to serve you with the best of our services!!

Yours faithfully,

For Link Intime India Pvt Ltd

Sd/-

Authorised Signatory

Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To
Parshwanath Corporation Limited
 50, 3rd Floor, Harisiddha Chambers,
 Nr. Income Tax Circle,
 Ashram Road, Ahmedabad-380014, Gujarat.

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S:

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR:

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

Name:

Address:

**Name of the Security
Holder (s)**

Signature

**Witness with
Name and Address**



पारश्वनाथ पारश्वनाथ SINCE 1985
PARSHWANATH
CORPORATION LIMITED

Parshwanath Corporation Ltd.
