

PATIDAR BUILDCON LIMITED
TWENTY FIFTH ANNUAL REPORT
2010 - 2011

CORPORATE INFORMATION

BOARD OF DIRECTORS Mr. Rajnikant Patel Whole Time Director
 Mr. Dhiraj Patel Director
 Mr. Ramjibhai Patel Director
 Mr. Pravinkumar Patel Director
 Mr. Sanjay Chowgule Director

STATUTORY AUDITORS M/s. BPA & Company
 Ahmedabad

REGISTERED OFFICE Lati Bazar, Joravarnagar 363 020
 Dist. Surendranagar, Gujarat
 [M] 98253 55961

REGISTRAR AND SHARETRANSFER AGENT Adroit Corporate Services Pvt. Ltd
 19/20, Jafferbhoy Industrial Estate,
 Makwana Road, Marol, Andheri (East),
 Mumbai 400 059
 Tel: 022

BANKERS Axis Bank Account

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NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of Patidar Buildcon Limited will be held at on Friday, September 30, 2011 at 3.00 p.m. at the Registered Office of the Company at Lati Bazaar, Zorawar Nagar, District Surendra Nagar, Gujarat 363 020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Balance Sheet as at 31st March, 2011, Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ramjibhai Patel, who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint statutory auditors to hold office from the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

On behalf of the Board of Directors

Rajnikant Patel
 Director

Registered Office:
 Lati Bazaar, Zorawar Nagar,
 District Surendra Nagar, Gujarat 363 020

Place: Gujarat
 Date: August 26, 2011

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from September 28, 2011 to September 30, 2011 (both days inclusive).
3. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2011 to the Company at least 10 days in advance, to enable the management to keep the required information available at the Annual General Meeting.
4. Memorandum and Articles of Association is open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. to 3.00 p.m.
5. The Ministry of Corporate Affairs has come out with a circular dated 29th April, 2011 which allows the companies to send documents including Annual Reports and other intimation by an email. Therefore, you are requested to register your email IDs with the Registrar and Transfer Agent of the Company.

DIRECTORS REPORT

To,
The Members,

We have pleasure in presenting the 25th Annual Report of the Company along with the Audited Statements of Accounts for the year ended March 31, 2011. The summarized financial results are given below.

1. FINANCIAL HIGHLIGHTS:

	(Amount in)	
	2010-2011	2009-2010
FINANCIAL RESULTS:		
Gross Income	756,749	8,833,567
Profit/(Loss) Before Interest Depreciation & Taxation	644,193	8,057,128
Less: Interest Charges	-	776,439
Profit/(Loss) Before Depreciation & Taxation	112,556	645
Less: Depreciation	12,093	775,794
PROFIT BEFORE TAXATION	100,463	165,000
Less: Provision for Taxation	32,000	610,794
PROFIT/(LOSS) AFTER TAXATION	68,463	(225,810)
Balance Brought Forward from Previous Year	384,984	-
Profit/(Loss) Carried to Balance Sheet	453,447	384,984

2. REVOCATION OF SUSPENSION OF TRADING IN SHARES ON BOMBAY STOCK EXCHANGE LIMITED:

Post year-end, the Company has made all compliances required till date in conformity with the various clauses of Listing Agreement signed with Bombay Stock Exchange Limited and has paid reinstatement fees for revocation of suspension of trading in shares of the Company.
Consequently, Bombay Stock Exchange Limited has revoked suspension on the trading of Equity Shares of the Company and the shares of the Company are now traded in T Group with effect from August 29, 2011.

3. PERFORMANCE REVIEW:

During the year under review, the Company has earned total income of ₹ 756,749/- in the current year as compared to previous year of ₹ 8,833,567/-. The Company has earned net profit after tax of ₹ 68,463/- in the current year.

4. TRANSFER TO RESERVE:

During the year under review, the Company has not transferred any amount to reserves. However, the balance of Profit and Loss Account has been transferred to the Balance sheet.

5. DIVIDEND:

Keeping in view of expansion plans, the Company is in need of finance for expansion of the projects and hence it has been decided by the Management to retain profits and plough back the same in the business. Hence, your directors do not recommend any dividend during the year under review.

6. PUBLIC DEPOSITS:

The Company has not accepted any deposit from the public within the meaning of section 58A of the Companies Act, 1956 during the year under review.

7. DISCLOSURE UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956:

The Particulars required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 in Annexure-I to this Directors report.

AUDITORS:

The Statutory Auditors of the Company M/s. BPA & Co., Chartered Accountants, Ahmadabad retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The appointment, if made will be in accordance with the sub-section (1B) of Section 224 of the Companies Act, 1956 as per certificate furnished by the Auditor. Members will be required to appoint Auditors for the current year and to authorise the Board of Directors to fix their remuneration.

AUDITORS' OBSERVATIONS:

- Observations of Auditors in Point No. 7 of Annexure to Auditors to Report regarding the Company have no internal audit system, your directors would like to comment that the Company's internal control procedures together with internal control checks conducted by the management staff is commensurate with the size and nature of its business of the Company.
- Observation of Auditors in Point 4(d) of Auditors Report regarding non-compliance of AS 15, your directors would like to comment that there are no employees covered under the retirement benefits as per Accounting Standard 15.

- Observation of Auditors in Point 4(d) of Auditors Report regarding non-compliance of AS 17, your directors would like to comment that the revenue from reportable segment is very nominal therefore the compliance under the said standard become redundant.

- Observation of Auditors in Point 4(d) of Auditors Report regarding non-compliance of AS 22, your directors would like to comment that if the said AS has been followed, it would have created Direct tax Asset, which would have been irrelevant.

10. DIRECTORS:

Mr. Ramjibhai Patel retires by rotation and being eligible, offer himself for re-appointment.
Mr. Ramjibhai Bhrmijibhai Patel, Mr. Dhirajal Patel, Mr. Rajnikant Patel and Mr. Sanjay Chowgule are continuing directors of the Company during the year under review.

11. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956 the directors confirm:
i. That in preparation of the Annual Accounts for the year ended March 31, 2011 the applicable accounting standards have been followed and that no material departures have been made from the same.
ii. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for that period.
iii. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
iv. That the directors had prepared the annual accounts on a going concern basis

12. SECRETARIAL COMPLIANCE CERTIFICATE

Pursuant to the provisions of Section 383A of the Companies Act, 1956 read with Companies (Appointment & Qualification of Secretary) Rules, 1988, Company has obtained a Certificate from a secretary in Whole Time Practice and is attached with the Board's Report.

13. SUBSIDIARY COMPANY:

The Company does not have any subsidiary.

14. PARTICULARS OF EMPLOYEES:

Since none of the employees are drawing remuneration beyond the prescribed limits, there is no information to be provided in accordance with the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules.

15. GO GREEN INITIATIVE

Very recently the Ministry of Corporate Affairs, Government of India, through its Circular Nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively, has allowed companies to send the annual reports and other official documents to their shareholders electronically as part of its green initiatives in Corporate, provided the e-mail address of the shareholder is obtained by the Company from the shareholders.

This action of the Ministry will benefit the society through reduction in paper consumption and contribution towards a Greener Environment. It will also ensure prompt receipt of communication and avoid loss in postal transit.

Keeping in view the above, your Company proposes to send documents such as the Notice of the Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report, etc., to the shareholders in Electronic Form, to the e-mail address provided by them. All the shareholders who wish to receive the Annual Reports in electronic form, kindly register their email addresses with the Company.

The Company solicits active cooperation of shareholders in helping to implement the e-governance initiatives of the Government.

16. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the support and co-operation, which the Company continues to received from its associates and bankers. The Directors are also thankful to the shareholders for their unstinted support to the Company.

For and on behalf of Board of Directors of

Rajnikant Patel
Director

Place: Gujarat
Date: August 26, 2011

ANNEXURE I

i. CONSERVATION OF ENERGY:

- a) Energy conservation measures taken NIL
- b) Additional investments and proposals if any, being implemented for reduction of consumption of energy NIL
- c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods NIL
- d) Total energy consumption and energy consumption per unit of production N.A.

Form A - Form for Disclosure of Particulars with respect to conservation of energy

- A. Power and Fuel consumption : NIL
- B. Consumption per unit of production : NIL

ii. TECHNOLOGY ABSORPTION:

Form-B : Form for disclosure of particulars with respect to Technology absorption etc.,

- I. Research and Development : NIL
- II. Technology Absorption, Adaptation and Innovation: NIL

iii. FOREIGN EXCHANGE EARNINGS AND OUTGO:

- II. Earnings in Foreign Exchange during the year : NIL
- III. Foreign Exchange outgo during the year : NIL

For & on behalf of Board of Directors

Rajnikant Patel
Director

Place: Gujarat
Date: August 26, 2011

COMPLIANCE CERTIFICATE

To,
The Members
PATIDAR BUILDCON LIMITED

I have examined the registers, records, books and papers of PATIDAR BUILDCON LIMITED [formerly known as Telstar Laboratories Limited] as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on March 31, 2011.

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in 'Annexure A' to this certificate, as per the provisions and the rules made there under.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director and Central Government, Company Law Board or other authorities beyond the prescribed time under the Act and the rules made there under by paying the prescribed additional fees.
3. The Company being Public Limited Company has paid up capital of ' 5,153,200/- (Rupees Fifty One Lacs Fifty Three Thousand Two Hundred Only) divided into 500,570 Equity Shares of Rs. 10/- each add share forfeiture of ' 1,47,500/- (Rupees One Lac Forty Seven Thousand Five Hundred Only) and its maximum number of members during the said financial year was 1150 excluding its present and past employees and the Company during the year under scrutiny, being a public limited company the provisions of Section 3(1)(iii) of the Act are not applicable.
4. The Board of Directors duly met 6 times (Fix) on **April 12, 2010; May 5, 2010; May 28, 2010; July 31, 2010; November 13, 2010 and February 11, 2011** in respect of which meeting proper notices were given and the proceedings were properly recorded and signed.
5. The Company has closed its Register of Members from September 27, 2010 to September 29, 2010 under Section 154 of the Act during the year under review. It is observed that the Company has not given the advertisement for closure of such Register of Members in a newspaper circulating in the district in which the Registered Office of the Company is situated at least 7 days prior to the date of the closure of the Register. However as informed by the management, they will take the necessary steps for regularization of the resultant non-compliance.
6. The Annual General Meeting for the financial year ended on March 31, 2010 was held on September 30, 2010 after giving notice to the members of the Company. The resolutions passed thereat were recorded in the Minute Book maintained for the purpose.
7. No Extra Ordinary General Meeting was during the year under review.
8. The Company has not made advance to directors and/or persons or firms or companies referred to in Section 295 of the Act during the year under review.
9. As informed by the Management, there have been no contracts to which provisions of section 297 are applicable.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act during the year under review.

11. During the year under review, there was no appointment requiring approval under 314 of the Act.
12. During the year under review, no duplicate share certificates were issued.
13. The Company
 - I. Has delivered all the certificates on allotment of securities and on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act.
 - II. Has not declared any dividend during the year under review.
 - III. Was not required to pay/post warrants for dividends to all the members, since no dividend was declared.
 - IV. There is no amounts lying in unpaid dividend account, application money due for refund, matured deposit, matured debentures and the interest accrued thereon have remained unclaimed or unpaid for a period of seven years and required to be transferred to Investor Education and Protection Fund.
 - V. Has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointment of directors, additional directors have been duly made during the year under review.
15. During the year under review, the Company has not appointed any Managing Director/Whole Time Director/Manager pursuant to the provisions of Section 269 read with Schedule XIII of the Companies Act, 1956.
16. As informed by the Management, there was no appointment of sole selling agents during the year under review.
17. The Company has obtained all the necessary approvals from the Central Government, Registrar of Companies, Maharashtra, Gujarat or such other authorities as prescribed under the various provisions of the Companies Act, 1956.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any securities during the financial year ended on March 31, 2011.
20. The Company has not bought back any shares during the financial year ending March 31, 2011.
21. The Company does not have preference shares/ debentures. Hence, relevant provisions for redemption of preference shares / debentures are not applicable.
22. There was no transaction necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not accepted/renewed Fixed Deposit within the meaning of section 58A and 58AA of the Act Hence compliance with the provisions of section 58A and 58AA of the Act read with Companies (Acceptance of Deposits) Rules, 1975/ the applicable directions issued by the Reserve bank of India/ any other authority in respect of deposit accepted are not applicable.

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24. The Company has not borrowed any amount from the Banks during the financial year ended March 31, 2011.

25. The Company has made loans or advances or given guarantees or provided securities to other bodies corporate or made any investments in securities of other bodies corporate in compliance with the provisions of Section 372A of the Companies Act, 1956 and has made necessary entries in the register kept for the purpose.

26. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's registered office from one state to another during the year under scrutiny.

27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.

28. The Company has not altered the provisions of Memorandum with respect to name of the Company during the year under scrutiny.

29. The Company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.

30. The Company has not altered its Articles of Association during the year under scrutiny.

31. As informed by the management of the Company, no prosecution has been initiated against the company. The Company has not received a show cause notice which subsequently resulted in prosecution and punishment.

32. Since the Company has not received any amount as security from its employees during the year under certification there is no requirement to deposit any amounts as per the provisions of section 417(1) of the Act.

33. Since the company does not have any Provident Fund Scheme, there is no requirement to deposit employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Place: Mumbai

Date: August 26, 2011

RATISH TAGDE**COMPANY SECRETARY****C. P. No.: 4794****PATIDAR BUILDCOCN LIMITED**25TH ANNUAL REPORT 2010-2011

Annexure referred to in paragraph 3 of our report of even date Re.: Patidar Buildcocn Limited.

1. (i) The Company is maintaining proper records to show full particulars including quantitative details and situation of all fixed assets.
(ii) The Fixed Assets have been physically verified by the management during the year and no material discrepancies were identified on such verification
(iii) There was no substantial disposal of fixed assets during the year and it does not impact going concern concept of the company.
2. (i) As explained to us, inventory has been physically verified by the management during the year at reasonable intervals, in our opinion, the frequency of such verification is reasonable having regards to the nature of business and particular circumstances.
(ii) As per the information given to us, the procedures of physical verification of inventory followed by the management are, in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.
(iii) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. The Company has not granted any loan secured or unsecured to companies, firms or other parties, however company has taken interest free unsecured loan from the following persons who are listed in the Register maintained under Section 301 of the Company Act, 1956:

Sr. No.	Name of Parties	Maximum Amount Taken during the year (₹)	Closing Balance (₹)
1.	Dhirajbhai Ramjibhai Patel	4,00,000/-	4,00,000/-
2.	Rajnikant Ramjibhai Patel	2,50,000/-	1,50,000/-
3.	Ramjibhai Bhimjibhai Patel	5,98,000/-	5,98,000/-

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of stores, including components, plant and machinery, equipment and other assets and for the sale of goods & services. During the course of our audit, no material weakness has been noticed in the internal control in respect of the above area.

5. In respect of the transactions entered in the Register maintained under section 301 of the Companies Act, 1956, to the best of our knowledge and belief and according to the information and explanation given to us, the transactions that needed to be entered into register, have been so entered and the same are made at prices which are reasonable having regards to the prevailing market prices at the relevant time.

6. The Company has not accepted any deposits in terms of provisions of section 38A and 58AA of the Companies Act, 1956. There is no order passed by National Company Law Tribunal or RBI or any Court or any other Tribunal.

7. The Company has no internal audit system.
8. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 209(1)(d) of The Companies Act, 1956 and accordingly maintenance of Cost Records is not required.

9. (i) Provision of Employees P.F. and E.S.I. do not apply to the company. The Company is regular in depositing undisputed statutory dues including Income Tax, Wealth Tax, cess and other material statutory dues with appropriate authorities. According to the information and explanations given to us, no such amount were outstanding at the end of the year, for a period of more than six months from the date they became payable.

(ii) According to the information and the explanation given to us, there are no dues of sales tax, custom duty, income tax, Wealth Tax and Cess, which have not deposited on account of any disputes.

10. The company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
11. Based on our audit procedures and as per the information and explanation given by the management, we are of the opinion that the Company has no outstanding dues in respect to a financial institution or bank.
12. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
14. According to the information and explanation given to us, the company is not dealing or trading in shares, securities, debenture and other securities. The company has made investments in equity shares of the other companies during the year, proper records for the same are maintained.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. According to the information and explanation given to us, the company has not taken any term loan during the year.
17. According to the information and explanation given to us and on overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investments.
18. The company has not made any preferential allotment of share to parties or companies covered in the register maintained under section 301 of the companies act, 1956.
19. The company did not have any outstanding debenture during the year.

20. The company has not raised any money through a public issue during the year.

21. During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practice in India, and according to the information and explanation given to us, we have neither come across any instances of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by management.

FOR BPA & COMPANY

Chartered Accountants

Prakash Patel

Partner

M. No. 30575

FRN: 109685W

Annexure A

(Refer Para 1 of report)

Registers as maintained by the Company

Register of Members under Section 150

Register of Contracts under Section 301

Register of Directors, Managing Director under Section 303

Register of Directors' Shareholdings under Section 307

Register of Share Transfer under Section 108

Minute Book under Section 193

Annexure B

(Refer Para 2 of report)

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on March 31, 2011.

SR. NO.	FORM NO.	DESCRIPTION	SECTION	FILED ON
1.	Form No. 23AC & 23ACA	Balance Sheet and Profit and Loss Account for the year ended on March 31, 2010.	220	October 26, 2010
2.	Form No. 20B	Annual return for the year ended on March 31, 2010.	159	November 25, 2011
3.	Form No. 66	Compliance Certificate	383A	October 25, 2010
4.	Form No. 23	Registration of resolution(s) and agreement(s)	192	October 26, 2010
5.	Form No. 23	Registration of resolution(s) and agreement(s)	192	July 9, 2010
6.	Form No. 25C	Return of appointment of managing director or whole-time director or manager	269(2)	July 9, 2010
7.	Form No. 32	Particulars of appointment of Managing Director, directors, manager & secretary and the changes among them or consent of candidate to act as a Managing Director or director or manager or secretary of a company and/ or undertaking to take and pay for qualification shares.	Sections 303(2), 264(2) or 266(1)(a) & 266(1)(b) (iii)	July 9, 2010

Place: Mumbai

Date: August 26, 2011

RATISH TAGDE

COMPANY SECRETARY

C. P. No.: 4794

PATIDAR BUILDCON LIMITED

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AUDITORS REPORT

To,
The members of
PATIDAR BUILDCON LIMITED

- We have audited the attached Balance Sheet of **PATIDAR BUILDCON LIMITED** as at March 31, 2011 and Profit & Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibilities of the Company's Management. Our responsibility is to express an Opinion on these financial statements based on our audit.
- We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement an audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- As required by the Companies (Auditors' Report) Order, 2003, issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks of the books and records of the Company as considered appropriate and the information and explanation given to us during the course of the audit, we annex hereto a statement on matters specified in paragraphs 4 & 5 of the said Order.
- Further to our comments in paragraphs (3) above, and subject to the notes thereon we report that:
 - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books;
 - The Balance Sheet, Profit & Loss Account and Cash flows statements dealt with by this report are in agreement with the books of accounts;
 - In our opinion, the Profit and Loss Account, Balance Sheet and Cash flow Statement comply with the accounting standards referred to in sub-section (3c) of Section 211 of the Companies Act, 1956 - except AS-15, AS-17 and AS-22.
 - On the basis of written representation received from the Directors, as on 31st March, 2011, and taken on records by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2011 from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Act, 1956.
 - In our opinion and to the best of our information and according to the explanations given to us the accounts read with the notes thereon, give the information required by the Companies Act 1956, in the manner so required and give a true and fair view.
 - In the case of the Balance sheet of the State of affairs of the Company as on March 31, 2011;
 - In the case of the Profit & Loss Account of the profit for the year ended on that date;
 - In the case of the cash flow statement of the cash flows for the year ended on that date.

FOR BPA & COMPANY

Chartered Accountants

Prakash Patel

Partner

M. No. 30575

FRN: 109685W

Place: Ahmadabad

Date: May 28, 2011

PATIDAR BUILDCON LIMITED

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BALANCE SHEET AS AT 31ST MARCH 2011

PARTICULARS	SCHEDULE	As at 31st March, 2011	As at 31st March, 2010
1. SOURCES OF FUNDS			
A. Shareholders' Funds	I	5,153,200	5,153,200
i) Share Capital			
ii) Reserves & surplus	II	453,447	384,984
B. Loan Funds	III	1,148,000	-
i) Unsecured Loans			
TOTAL		6,754,647	5,538,184
2. APPLICATION OF FUNDS			
A. Fixed Assets	IV		
i) Gross Block		45,328	25,733
Less: Depreciation		12,738	645
Net Block		32,590	25,088
B. Investments	V	2,655,512	2,646,633
C. (a) Current Assets, Loans & Advances	VI		
(1) Current Assets		2,493,851	2,616,868
(2) Loans & Advances			
Less: (b) Current Liabilities & Provisions	VII	97,417	1,659,104
NET CURRENT ASSETS (a - b)		2,396,434	957,764
D. Miscellaneous exp. Not written off		1,670,111	1,908,699
TOTAL		6,754,647	5,538,184
Notes forming Part of Accounts	VIII		

AS PER OUR REPORT ON EVEN DATE

FOR BPA & COMPANY
Chartered Accountants

FOR AND ON BEHALF OF BOARD OF DIRECTORS

FOR Palldor Buildcon Limited

Partner

Prakash Patel

M. No. 30575

Firm Regn. No. 10968W

Place: Ahmadabad.

Date: May 28, 2011

Rajnikant Patel

Whole Time Director

Dhiraj Patel

Director

PATIDAR BUILDCON LIMITED

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PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2011

For the year ended on 31st March, 2011

INCOME		
Sales	98,161	7,692,526
Rent & Maintenance Charges and other income	343,500	490,000
Profit on Sales of Assets/ Investments	0	616,400
Dividend Income	33	0
Stock on Trade - Finished Goods	45,635	0
Consultancy fees	269,400	30,000
Interest	0	4,641
Discount received	20	0
TOTAL	756,749	8,833,567
EXPENDITURE		
Purchases of Traded Goods	126,015	7,541,637
Freight & Forwarding	3,270	0
Demat and trading	750	0
Audit Fees	27,575	27,575
Professional Fees	40,292	64,111
Pre operative exp written off	238,588	238,588
Administrative Expenses	60,991	35,012
Salary exp	120,000	90,000
Share transfer agency fees	26,712	0
Depreciation	12,093	645
Listing fees	0	60,205
TOTAL	656,286	8,057,773
Profit / Loss Before Taxation	100,463	775,794
Less: Provision for income tax	32,000	1,65,000
Profit After Taxes	68,463	610,794
Add/(Less): B/F profit/(Loss)	384,984	{225,810}
Net Profit carried to Balance Sheet	453,447	384,984

EPS 0.07

Notes forming Part of Accounts Schedule VIII AS PER OUR REPORT ON EVEN DATE FOR AND ON BEHALF OF BOARD OF DIRECTORS FOR BPA & Company Chartered Accountants

Partner
Prakash Patel
M. No. 30575
Firm Regn. No. 10968W
Place: Ahmadabad
Date: May 28, 2011

Dhiraj Patel
Director

Rajnikant Patel
Whole Time Director

PATIDAR BUILDCON LIMITED

25TH ANNUAL REPORT 2010-2011

SCHEDULES OF BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	As at 31st March, 2011	As at 31st March, 2010
SCHEDULE I		
SHARE CAPITAL		
Authorised	10,000,000	10,000,000
10,000,000 Equity Shares of Rs. 10/- Each		
Issued, Subscribed & Paid Up		
500,570 (Previous year 530,070) Equity Shares of Rs. 10/- Each fully paid up	5,005,700	5,300,700
Less: Calls in arrears	0	147,500
Add: Shares Forfeitures	147,500	0
	5,153,200	5,153,200
SCHEDULE II		
RESERVES & SURPLUS		
Profit and loss account		
Opening bal:	384,984	384,984
Add: current period	68,463	
	453,447	384,984
SCHEDULE III		
UNSECURED LOANS		
Loans From Directors	1,148,000	0
	1,148,000	0

SCHEDULE -IV - Fixed Assets

Sl. No.	Particulars	Gross Block			Depreciation			Net Block		
		Cost as 31.03.2010	Addition	Deduction	Cost as 31.03.2011	As on 31.03.2010	Provided during year		Deduction Depn. As on	Total 31.03.2011
1.	Furniture & fixtures	17,879	0	0	17,879	0	3,236	0	3,236	17,879
2.	Computer	6,450	20,999	0	27,449	645	8,857	0	9,502	5,885
3.	Plant and Machinery	1,404	0	1,404	0	0	0	0	0	1,404
	Total Rs.	25,733	20,999	1,404	45,328	645	12,093	0	12,738	25,088
	Previous Year figures	19,283	6,460	0	25,733	0	645	0	645	25,088

PATIDAR BUILDOCN LIMITED

25TH ANNUAL REPORT 2010-2011

PARTICULARS

As at 31st
March, 2011

As at 31st
March, 2010

**SCHEDULE V
INVESTMENTS**

Quoted Investment (Long Term)

65 No. of Shares of Power Grid Corporation Limited (Aggregate Market Value of Securities mentioned above is '6,576)

Other Investments (Long Term)

Building (Survey No. 1940/41 Plot No. 4)
Land (Survey No. 1939 Plot No. 13)
Land (Survey No. 1940/41 Plot No. 4)
Land (Survey No. 2008 Plot No. 2)
Land (Survey No. 285 Bakarthaly)
Terrace (Slab)

5,850	0
993,480	993,480
62,300	62,300
139,335	139,335
119,000	119,000
312,029	309,000
1,023,518	1,023,518
-----	-----
2,655,512	2,646,633

SCHEDULE VI

CURRENT ASSETS LOANS & ADVANCES

(A) CURRENT ASSETS

Stock in trade
a. Finished Goods

45,635	0
10,522	1,650,185

Sundry Debtors (Unsecured, Considered Good)

Cash & Bank Balances

Balances with Scheduled Banks

AXIS Bank Current Account
Balance with Co. Op. Bank in Current A/c.
(Saraswat Co-op. Bank)
(Maximum Balance during the year is Rs. 6,372/-)

459,056	432,596
---------	---------

Cash on Hand

Deposits

3,837	15,849
376,127	368,192

(B) LOANS & ADVANCES

(Unsecured, Considered Good)
(Advances recoverable in Cash or kind or for value to be received)

1,598,674	143,674
-----	-----
2,493,851	2,616,868

SCHEDULE VII

CURRENT LIABILITIES & ADVANCES

Sundry Creditors for goods & expenses
VAT Payable
Provisions

38,666	1,592,592
175	0
58,576	66,512
-----	-----
97,417	1,659,104

PATIDAR BUILDOCN LIMITED

25TH ANNUAL REPORT 2010-2011

SCHEDULE VIII: NOTES FORMING PART OF ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF ACCOUNTING:

The Accounts of the Company are prepared under historical cost convention on accrual basis on going concern concept and complied with mandatory Accounting Standards issued by ICAI. Accounting Policies have been consistently applied by the company and are consistent with those used in previous year.

2. PRE OPERATIVE EXPENSES:

Expenses incurred including administrative expenses before the commencement of the project were transferred to Pre Operative Expenses to be allocated later on. Since company has already commenced the business activity, 1/10th of Pre Operative Expenses have been charged to Profit & Loss Account.

3. FIXED ASSETS AND DEPRECIATION:

A) Fixed assets are stated at historical cost.
B) The company has provided depreciation under WDV method in accordance with rates specified in schedule XIV of the companies Act, 1956.

4. INVESTMENTS:

Long Term investments are stated at cost and provision for diminution in value, thereof is made, wherever such a diminution is other than temporary.

5. REVENUE RECOGNITION:

Company recognizes sale of goods upon passing of title of goods to the customers which generally coincides with their delivery.

6. VALUATION OF INVENTORIES:

Finished Goods (Traded Goods) are stated at lower of cost or Net realizable Value.

7. TAXATION:

A) Provision for income tax is made as per the provisions of The I. Tax Act, 1961.
B) Deferred tax asset/liability has not been provided.

8. CONTINGENT LIABILITIES:

There are no Contingent liabilities.

B. NOTES OF ACCOUNTS:

1. Previous year's figures are regrouped and rearranged wherever necessary.
2. Balance of sundry debtors, creditors, loans and advances are subject to confirmation.

3. PAYMENT TO AUDITORS:

Audit fee	25,000/-	2009-10	25,000/-
Service Tax	2,575/-		2,575/-
Total	27,575/-	2010-11	27,575/-

PATIDAR BUILDCOCN LIMITED

25TH ANNUAL REPORT 2010-2011

4. There are no employees drawing a remuneration exceeding limits prescribed U/s. 217(2A) of the Companies Act, 1956.

5. Information relating to related party transaction as per AS - 18 is given below:

Name of the Firm/Associate	Nature of the Transaction	Amount of the Transaction	Outstanding as on 31/03/2011
Trimurfi Education Trust	Rent	Rs. 1,75,000/-	NIL

6. Earnings Per Share:

	2010-11	2009-10
• EPS on Weighted average of shares	(+) 0.07	(+) 0.75
o On fully paid up shares	NIL	(+) 0.37
a On partly Paid up shares		

7. Quantitative Informations:

Sr. No.	Name of Item	Measurement Unit	Op. Stock	Purchase	Sales	Cl. Stock
1	Coloma 12	LITRES	0	40	40	0
2	Cut - 400	LITRES	0	60	60	0
3	Cut - 800	LITRES	0	25	25	0
4	Divylol Circulating Oil AW46	LITRES	0	670	260	410
5	Divylol Circulating Oil AW68	LITRES	0	250	25	225
6	Divylol Hane Oil	LITRES	0	20	20	0
7	Enklo 46	LITRES	0	210	210	0
8	Isacid Oil	LITRES	0	100	100	0
9	Rustop 274	LITRES	0	210	210	0

8. Information pursuant to paras. 3, 4c and 4d of part II of Schedule VI of The Companies Act, 1956.

	Current Year	Previous Year
a. Licensed Capacity	NIL	NIL
b. Installed Capacity	NIL	NIL
c. Actual Production	NIL	NIL
d. Opening Stock of Finished Goods	NIL	NIL
e. Closing stock of Finished Goods	NIL	NIL
f. Purchases	NIL	NIL
g. C.I.F. Value of Imports	NIL	NIL
h. Expenditure in Foreign Currency	NIL	NIL
i. Earnings in Foreign Currency	NIL	NIL

AS PER OUR REPORT ON EVEN DATE

FOR BPA & Company
Chartered Accountants

Partner
Firm Regn. No. 10968W

Place: Ahmadabad

FOR AND ON BEHALF OF BOARD OF DIRECTORS

FOR Patidar Buildcon Limited

Dhiraj Patel
Director

Rajnikant Patel
Whole Time Director

PATIDAR BUILDCOCN LIMITED

25TH ANNUAL REPORT 2010-2011

Date: May 28, 2011
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	For the year ended on 31 st March, 2011		For the year ended on 31 st March, 2011	
	RUPEES	RUPEES	RUPEES	RUPEES
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/Loss before tax and extraordinary items	68,463		610,795	
Adjustments For :				
Depreciation	12,093		645	
Amortization of exp.	238,588		238,588	
Dividend	(33)		0	
Income tax provision	32,000		1,65,000	
		351,111		1,01,5,028
Operating Profit before Working Capital Changes				
Adjustment For :				
Current Assets	131,093		(1,07,92,111)	
Current Liabilities	(1,563,687)		598,132	
Increase / Decrease in Net Current Assets	(1,432,594)		(481,079)	
Income tax paid	(30,000)			533,949
		(1,462,594)		
Net Cash from operating activities (A)				533,949
		(1,111,483)		
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets/Ad. Against	(19,595)		(211,850)	
Addition of Investments	(8,879)		0	
Dividend Income Received	33		0	
Net Cash used in Investing activities (B)				(211,850)
		(28,441)		
C. CASH FLOW FROM FINANCING ACTIVITIES				
Share forfeiture	147,500		0	
Calls in arrears	(147,500)		0	
Unsecured loans	1,148,000		0	
Share capital issued	0		11,500	
		1,148,000		11,500
Net Cash from financing activities (C)				11,500
		8,076		333,599
Net Increase in Cash and Cash equivalents				121,218
Cash and Cash equivalents at beginning of the year		454,817		
Cash and Cash equivalents at close of the year		462,893		454,817

AS PER OUR REPORT ON EVEN DATE

FOR BPA & Company
Chartered Accountants

Partner
Firm Regn. No. 10968W

Place: Ahmadabad
Date: May 28, 2011

FOR AND ON BEHALF OF BOARD OF DIRECTORS

FOR Patidar Buildcon Limited

Dhiraj Patel
Director

Rajnikant Patel
Whole Time Director

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
Information pursuant to Part IV of Schedule VI of the Companies Act, 1956

I Registration Details		058691 of 1989-90	State Code	04
Registration No.		31.03.2011		
Balance Sheet Date				
II Capital raised during the year (Amount in Rs. Thousands)				
Public Issue	NIL	Rights Issue	NIL	
Bonus Issue	NIL	Private Placement	NIL	
III Position of mobilisation and deployment of funds (Amount in Rs. Thousands)				
Total Liabilities	6,755	Total Assets	6,755	
Sources of Funds		Net Profit of the Current Year	68	
Paid-up Capital	5,153	Unsecured Loans	1,148	
Reserves & Surpluses	453			
Applications of funds				
Net Fixed Assets	33			
Investments	2,656			
Net Current Assets	2,396			
Accumulated Losses	0			
IV Performance of Company (Amount in Rs. Thousands)				
Turnover	757	Total Expenditure	656	
Profit before tax	100			
Profit after tax	68			
Earning Per Share	0.07	Dividend Rate (%)	NIL	
V. Generic Names of three Principal Products of Company (as per monetary terms)				
Product Description:	Item Code No. (ITC Code)			
NIL	NIL			

For and On Behalf of Board of Directors

Dhiraj Patel Director
Rajnikant Patel Whole Time Director

Place: Ahmedabad
Date: August 28, 2011

PATIDAR BUILDCON LIMITED

Regd Off: Lati Bazaar, Zorawar Nagar, District Surendra Nagar, Gujarat - 363 020.

FORM OF PROXY

Regd. Folio No. _____
No. of Shares Held _____
I/We _____ of _____ in the District of _____ being a member/member of **PATIDAR BUILDCON LIMITED** hereby appoint **Mr./Ms. _____** of _____ in the district of _____ or failing him/her **Mr./Ms. _____** as my/our proxy to attend and vote for me/our behalf at the **TWENTY FIFTH ANNUAL GENERAL MEETING** of the Company to be held on Thursday, September 30, 2011 at 3.00 p.m. and at any adjournment thereof.

Place: Mumbai
Date: _____
Signature: _____

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered office of the Company, not less than 48 hours before the meeting.

PATIDAR BUILDCON LIMITED

Regd Off: Lati Bazaar, Zorawar Nagar, District Surendra Nagar, Gujarat - 363 020.

ATTENDANCE SLIP

Twenty Fifth Annual General Meeting to be held on Friday, September 30, 2011 at 3.00 p.m.

Regd. Folio No. _____

No. of Shares Held _____

I certify that I am a member/proxy of the Company.

I hereby record my presence at the Twenty Fifth Annual General Meeting to be held on Friday, September 30, 2011 at 3.00 p.m. at Lati Bazaar, Zorawar Nagar, District Surendra Nagar, Gujarat - 363 020.

Member's / Proxy Name (in Block Letter) _____ Member's / Proxy Signature _____

Note: Please fill this attendance slip and hand it over at the ENTRANCE.

BOOK - POST

To,

If undelivered, please return to :

PATIDAR BUILDCON LIMITED

Lati Bazaar, Jorawar Nagar, District Surendranagar,
Gujarat - 363 020. INDIA
M. 098253 55961