

PATIDAR BUILDCON LIMITED

TWENTY SIXTH ANNUAL REPORT

2011 - 2012

CORPORATE INFORMATION

BOARD OF DIRECTORS Mr. Rajnikant Patel Whole Time Director
Mr. Ramjibhai Patel Director
Mr. Dhirajlal Patel Director
Mr. Pravinkumar Patel Director

STATUTORY AUDITORS **M/s. BPA & Company**
14/4, 'L' Colony, Nr. Sahjanand College,
Ambavadi, Ahmedabad 15
Tel: 079 2630 9829/2630 7809
Fax: 079 2630 6243

REGISTERED OFFICE Lati Bazar, Joravarnagar 363 020
Dist. Surendranagar, Gujarat

REGISTRAR AND SHARE TRANSFER 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 Sixth Annual General Meeting of **Patidar Buildcon Limited** will be held at on **Saturday, September 29, 2012 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, 2012, 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. Rajnikant Patel**, who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint statutory auditors **BPA & Company, Chartered Accountants** 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 29, 2012**

SPECIAL BUSINESS:

1. Increase in Authorised Share Capital

To consider, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Articles of Association and section 13,16,94 and 97 and all other applicable provisions of the Companies Act, 1956 ((including any amendments or re-enactment thereof) that the Authorized Share Capital of the company be and is hereby increased from Rs. 1,00,00,000 (Rupees One Crore only) divided into 10,00,000 (Ten Lacs) equity shares of Rs. 10/- (Rs. Ten only) each to Rs. 6,00,00,000 (Rupees Six Crores only) divided into 60,00,000 (Sixty Lacs) Equity shares of Rs. 10/- (Rupees Ten only) each, ranking *paripassu* with the existing shares of the Company in all respect.”

2. Alteration to Memorandum of Association

To consider, if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13,16,94 and 97 and all other applicable provisions, if any, of the Companies Act, 1956, including amendments thereto or re-enactment thereof, Clause V of the Memorandum of Association of the Company relating to the Authorized Capital of the Company be amended as follows:

V) The Authorized Share Capital of the Company is Rs. 6,00,00,000 (Rupees Six Crores only) divided into 60,00,000 (Sixty Lacs) Equity shares of Rs. 10/- (Rupees Ten only) each with rights and privileges and conditions thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the Shares in the capital for the time being accordance with the provisions of the Act and Regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such a manner as may for the time being be provided by the regulations of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorised to do perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard and for any matters connected herewith or incidental hereto.”

3. Alteration to Articles of Association

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

“RESOLVED THAT pursuant to section 31 of Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 1956, (including amendments thereto or re-enactment thereof) the Articles of Association of the Company be and is hereby altered as follows:

The existing Article 4 of the Articles of Association of the Company be deleted by substitution in its place and instead the following article as new article 4:

“The Authorised Share Capital of the company shall be as per Clause V of the Memorandum of Association of the Company”. The Company shall have the power to increase or decrease the share capital in accordance with the provision of the Companies Act, 1956.

“RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorised to do perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard and for any matters connected herewith or incidental here to.”

4. Preferential Allotment of Equity Shares

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

“RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act 1956 (including statutory modification(s), amendments or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and in accordance with the enabling provisions in the Memorandum and Articles of Association of the company and the Listing Agreement entered into between the Company with the Stock Exchanges, the subsisting guidelines, regulations, and clarifications issued by the Government of India / Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI) or any other relevant authority and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of directors of the company, consent of the company be and is hereby accorded to the Board of Directors of the company and / or a duly authorized committee thereof for the time being exercising the powers conferred by the board of directors (hereinafter

referred to as "the board") in its absolute discretion, to create, offer, issue and allot not more than 50,00,000 equity shares of Rs 10/- each, at the price not less than the price which is determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations,2009 to promoters and non promoters as per the list mentioned in the explanatory statement attached to the notice convening this meeting, on a preferential basis, as the Board may in its absolute discretion decide, in one or more tranches and on such terms and conditions, as the board considers fit, subject to the following:

- (i) The Equity shares to be offered and allotted upon conversion shall be subject to the provisions of the Memorandum and Articles of Association of the Company in all respects.
- (ii) The relevant date for calculating the price for issue and allotment of equity shares is 30th August 2012 (30 days prior to date of AGM)determined as per SEBI (ICDR) Regulations, 2009.
- (iii) The entire consideration shall have been paid on or before the date of allotment of the equity shares.
- (iv) The equity shares to be allotted shall rank pari passu with the existing equity shares of the company in all respects.
- (v) The Equity Shares to be issued and allotted shall be subject to lock in requirement as per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board / committee be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/issue, allotment and utilization of the proceeds."

"RESOLVED FURTHER THAT the Board is hereby authorized to accept such terms and conditions as the Government of India, SEBI, The Reserve Bank of India Financial Institutions and / or Stock Exchanges may stipulate in that behalf."

"RESOLVED FURTHER THAT the Board is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director or Directors or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution."

5. **Appointment Mrs. Ekta maheshwari as Additional Director of the Company**

To consider, and if thought fit, to pass, with or without modification(s), following resolution as a

Ordinary resolution:

"RESOLVED THAT Mrs. Ekta Maheswari who was opted by the Board as an Additional Director w.e.f. August 29, 2012 and who by virtue of section 260 of the Companies Act, 1956 holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company and whose period of office shall be liable to determination by retirement by rotation"

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTILED 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 27, 2012 to September 29, 2012 (both days inclusive).
3. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2012 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.
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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 1, 2 AND 3

In view of the proposed preferential issue of 50,00,000 Equity Shares of Rs 10/- each at the price not less than the price which is determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations,2009 to the promoters and others, on preferential basis. Thus, the Board of Director of the

Company at its meeting held on August 29, 2012 has proposed to increase the Authorised Capital of the Company from the present Authorized capital of Rs. 1,00,00,000 (Rupees One Crore only) divided into 10,00,000 (Ten Lacs) equity shares of Rs. 10/- (Rs. Ten only) each to Rs. 6,00,00,000 (Rupees Six Crores only) divided into 60,00,000 (Sixty Lacs) Equity shares of Rs. 10/- (Rupees Ten only) each, ranking *paripassu* with the existing shares of the Company in all respect.

Consequently Clause V of the Memorandum of Association and Article 4 of the Articles of Associations of the Company requires amendments.

Consent of the members is being sought by a Ordinary/Special Resolution pursuant to the provisions of the Companies Act, 1956, for increase in the Authorized Capital of the Company. The resolution as set out at the Item no.1,2&3 of the Notice, if passed will have the effect of allowing the Board to take the necessary action as required for implementing this Resolution.

The Board of Directors accordingly recommends the resolution as set out in the Notice for your approval.

None of the Directors is concerned or in any way interested in the proposed resolution.

ITEM NO. 4

It is proposed to offer, issue and allot not more than 50,00,000 equity shares of Rs 10/- each, at the price as determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, on a preferential basis, vide Resolution No. 4 of this Notice.

The information as required in terms of Clause 73 of the SEBI (Issue of Capital & Disclosure requirements) Regulations 2009 issued by the Securities and Exchange Board of India (SEBI) on preferential issues are as under.

a) Reason & Purpose of the issue

In view of the expansion programme of Company's business, your company is exploring various financing options. In the first instance, promoters have approached companies/ individuals for investing in the project, by subscribing to equity shares of the company by way of Preferential Allotment.

b) Intention of the Promoters/Directors to invite subscription to the equity shares:

The intention and primary object of the promoters/directors to invite subscription to the Equity Shares through Preferential Issue is to make available scarce funds readily to finance the growth plans of the Company.

There is no change in control of the company subsequent to the issue of equity shares by way of preferential issue.

c) Shareholding Pattern before and after the Preferential Issue is given hereunder:

CATEGORY	Pre-Issue		Post-Issue	
	No. of Shares	% Shareholding of	No. of Shares	% Shareholding of
1. Promoters Holding				
A. Indian Promoters	54,000	10.79%	1,154,000	20.98%
B. Foreign Promoters	NIL	NIL	NIL	NIL
SUB TOTAL	54,000	10.79%	1,154,000	20.98%
2. Non Promoters Holding				
A. Institutional Investors				
a. Mutual Funds	NIL	NIL	NIL	NIL
b. Indian Financial Institutions / Banks	NIL	NIL	NIL	NIL
c. FIs	NIL	NIL	NIL	NIL
B. Others				
a. Indian Bodies Corporate	8,000	1.60%	708,000	12.87%
b. NRIs / OCB's	NIL	NIL	NIL	NIL
c. Indian Public	438,570	87.61%	3638570	66.15%
d. any other	NIL	NIL	NIL	NIL
SUB TOTAL (A+B)	446570	89.21%	4346570	79.02%
GRAND TOTAL	500570	100%	5500570	100%

Note: The above post issue pattern is based on the assumption of full subscription of Equity Shares.

d) Proposed time within which the allotment shall be completed:

The allotment shall be completed within 15 days from the date of passing of the resolutions in the general meeting, subject to obtaining approval from statutory/ other bodies.

e) Issue Price:

The price of the shares shall be fixed as on the relevant date i.e. 30th August 2012 (30 days prior to date of AGM) as per the Issue of Capital and Disclosure Requirements, Regulations, 2009 issued by the Securities Exchange Board of India.

f) Identity of the proposed allottees and percentage of pre and post preferential issue is as under:

Name of the Proposed Allottees	Pre- Issue		Further Allotment	Post Issue	
	No. Of Shares	%	No. of Shares	No. of Shares	%
Promoter Group					
Ramjibhai Bhimjibhai Patel	25,000	4.99	200,000	225,000	4.09
Dhirajlal Ramjibhai Patel	24,000	4.79	400,000	424,000	7.71
Patel Bhavnaben Dhirajlal	0	0	200,000	200,000	3.64
Rajnikant Ramjibhai Patel	5,000	1.00	200,000	205,000	3.73
Pravinaben R Patel	0	0	100,000	100,000	1.82

Non Promoter Group

Manoharbai A.Patel	0	0	100,000	100,000	1.82
Kirtikumar M Patel	0	0	100,000	100,000	1.82
Patel Dayalal Jivrajbhai	0	0	150,000	150,000	2.73
Patel Chanchalben D.	0	0	100,000	100,000	1.82
Parvatiben Mavjibhai Patel	0	0	50,000	50,000	0.91
Nitin Kumar Mavjibhai Patel	0	0	50,000	50,000	0.91
Patel Premilaben Nitinkumar	0	0	50,000	50,000	0.91
Rajendrakumar Ratilal Shah	0	0	50,000	50,000	0.91
Sonalben R Shah	0	0	50,000	50,000	0.91
Shah Prashant Ratilal	0	0	50,000	50,000	0.91
Aalisha P Shah	0	0	50,000	50,000	0.91
Shah Arunaben Ratilal	0	0	50,000	50,000	0.91
Shah Nehalben Ratilal	0	0	50,000	50,000	0.91
Ultra Education Private Limited	0	0	400,000	400,000	7.27
Dilipkumar Dipubhai Patel	0	0	100,000	100,000	1.82
Dharmesh D. Patel	0	0	100,000	100,000	1.82
Bhagat Ashwinkumar Dalapt.	0	0	100,000	100,000	1.82
Patel Dipenbhai Jential	0	0	100,000	100,000	1.82
Patel Mayur Tulsidas	0	0	100,000	100,000	1.82
Natwar Lal Ajmera	0	0	50,000	50,000	0.91
Rohit Saboo	0	0	100,000	100,000	1.82
Kunj Bihari Ajmera HUF	0	0	75,000	75,000	1.36
Pushpa Devi Ajmera	0	0	75,000	75,000	1.36
Ravi Modani HUF	0	0	150,000	150,000	2.73
Suman Modani	0	0	150,000	150,000	2.73
Mushkan Vinimay Pvt. Ltd	0	0	300,000	300,000	5.45
Ravi Maheshwari	0	0	200000	200,000	3.64
Sanjay Bangard	0	0	50000	50,000	0.91
Deepak Bangard	0	0	50000	50,000	0.91
Rajeev Bangard	0	0	50000	50,000	0.91
Suresh kumar Maheshwari HUF	0	0	100000	100,000	1.82
Radha Baheti	0	0	50000	50,000	0.91
Krishna Chandak	0	0	100000	100,000	1.82
Suresh Kumar Maheshwari	0	0	100000	100,000	1.82
Sanjay Chandak	0	0	125000	125,000	2.27
Sumeet Chandak	0	0	125000	125,000	2.27
Neha Chandak	0	0	125000	125,000	2.27
Sunita Chandak	0	0	125000	125,000	2.27

Note: The above post issue pattern is based on the assumption of full subscription of equity shares.

- g) **Change in the control or composition of the Board,**
There will be no change in the control or composition of the Board subsequent to the issue of Equity shares by way of preferential issue.
- h) The issuer undertakes that it shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- i) It also undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till such amount is paid by the allottees.

Consent of the members is being sought by a Special Resolution pursuant to the provisions of Section 81 (1A) and other applicable provisions of the Companies Act, 1956, for preferential allotment of equity shares. The Special Resolution as set out at the Item No. 4 of the Notice, if passed will have the effect of allowing the Board to issue and allot shares to the persons on the terms and conditions as necessary for implementing this Resolution.

A certificate from the Auditors of the Company certifying that the proposed preferential issue conforms to the subsisting guidelines & regulations issued by the SEBI, will be available for inspection by the members of the Company during business hours i.e. from 10.00 A.M to 5.00 P.M on all working days at the Registered Office of the Company and also at the Meeting.

In terms of Section 173 of the Companies Act, 1956, Item No. 4 mentioned in the Notice requires approval of the Members by way of a Special Resolution.

The Board of Directors accordingly recommends the resolution as set out in the Notice for your approval.

Item No. 5

Mrs. Ekta Maheshwari was appointed as additional director of the Company with effect from August 29, 2012. As per provisions of Section 260 of the Companies Act, 1956, they holds office only upto the conclusion of this Annual General Meeting but is eligible for appointment as a Director. The Company has received notices in writing from members under the provisions of Section 257 of the Act proposing the candidature of Mrs. Ekta Maheshwari for the office of Director of the Company.

None of the Directors of the Company are concerned or interested in the passing of the said resolution

DIRECTORS REPORT

To,
The Members,
We have pleasure in presenting the 26th Annual Report of the Company along with the Audited Statements of Accounts for the year ended March 31, 2012. The summarized financial results are given below.

1. FINANCIAL HIGHLIGHTS:

FINANCIAL RESULTS:	(Amount in `)		
	2011	2012	2010-2011
Gross Income	26,96,000	756,749	
Profit/(Loss) Before Interest Depreciation & Taxation	(14,10,000)	644,193	
Less: Interest Charges	-	-	
Profit/(Loss) Before Depreciation & Taxation	-	112,556	
Less: Depreciation	10,000	12,093	
PROFIT BEFORE TAXATION	(14,20,000)	100,463	
Less: Provision for Taxation	-	32,000	
PROFIT/(LOSS) AFTER TAXATION	(14,20,000)	68,463	
Balance Brought Forward from Previous Year	4,53,447	384,984	
Profit/(Loss) Carried to Balance Sheet	(9,66,553)	453,447	

2. PERFORMANCE REVIEW:

During the year under review, the Company has earned total income of ` 26,96,000/- in the current year as compared to previous year of ` 756,749/-. The Company has sustained net loss after tax of ` 14,20,000/- in the current year.

3. 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.

4. DIVIDEND:

In absence of sufficient profits, your directors regret for non recommending dividend for the year under review.

5. 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.

6. 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

7. AUDITORS:

The Statutory Auditors of the Company M/s. BPA & Co., Chartered Accountants, Ahemdabad retires at the ensuing Annual General Meeting and being eligible offeres themselves 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.

8. 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 Observation of Auditors in Point 4(d) of Auditors Report regarding non-compliance of AS 22, your directors would like to comment that the said non-compliance relates to earlier years.

9. DIRECTORS:

Mr. Rajnikant Patel retires by rotation and being eligible, offer himself for re-appointment.

Mr. Ramjibhai Bhimjibhai Patel, Mr. Dhirajlal Patel, and Mr. Pravinkumar are continuing directors of the Company during the year under review.

Mr. Sanjay Chowgule has resigned from the post of Director W.e.f **25.02.2012**

10. 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, 2012 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

11. 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.

12. SUBSIDIARY COMPANY:

The Company does not have any subsidiary.

13. 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.

14. GO GREEN INITIATIVE

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.

15. Preferential Allotment

Directors have proposed to offer, issue and allot not more than 50,00,000 equity shares of Rs 10/- each, at the price as determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, on a preferential basis, subject to approval of shareholders,

The preferential issue has been considered keeping in view of the future expansion plans for which capital is required.

16. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the support and co-operation, which the Company continues to receive 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

Dhirajlal Patel
Director

Place: Gujarat

Date: August 29, 2012

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

Dhirajlal Patel
Director

Place: Gujarat

Date: August 29, 2012

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, 2012.

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 and share forfeiture of ` 147,500/- (Rupees One Lac Forty Seven Thousand Five Hundred Only) and its maximum number of members during the said financial year were 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 **May 30, 2011; August 9, 2011; August 26, 2011; November 14, 2011; February 13, 2012 and February 25, 2012** 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 28, 2011 to September 30, 2011 under Section 154 of the Act during the year under review. *As informed by the management, the Company has 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.*
6. The Annual General Meeting for the financial year ended on March 31, 2011 was held on September 30, 2011 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, 2012.
20. The Company has not bought back any shares during the financial year ending March 31, 2012.
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.
24. The Company has not borrowed any amount from the Banks during the financial year ended March 31, 2012.
25. The Company has not 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 29, 2012

Kaushal Dalal
COMPANY SECRETARY
C. P. No.: 7512

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	December 12, 2011
2.	Form No. 20B	Annual return for the year ended on March 31, 2011.	159	November 28, 2011
3.	Form No. 66	Compliance Certificate	383A	October 18, 2011
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)	March 10, 2012

Place: Mumbai

Date: August 29, 2012

KAUSHAL DALAL
COMPANY SECRETARY
C. P. No.: 7512

AUDITORS' REPORT TO THE SHAREHOLDERS

To,
The members of PATIDAR BUILDCON LIMITED

1. We have audited the attached Balance Sheet of **PATIDAR BUILDCON LIMITED** as at March 31, 2012 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.
2. 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.
3. 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.
4. Further to our comments to in paragraphs (3) above, and subject to the notes thereon we report that ;
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books;
 - c. The Balance Sheet, Profit & Loss Account and Cash flows statements dealt with by this report are in agreement with the books of accounts ;
 - d. **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 and AS-22.**
 - e. On the basis of written representation received from the Directors, as on 31st March, 2012, and taken on records by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Act, 1956
 - f. 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 ;

- i. in the case of the Balance sheet of the State of affairs of the Company as on March 31, 2012;
- ii. in the case of the Profit & Loss Account of the profit for the year ended on that date.
- iii. in the case of the cash flow statement, of the cash flows for the year ended on that date.

For, **BPA & COMPANY**
Chartered Accountants

CA. PRAKASH PATEL
Partner
M. No.: 30575
FRN: 109685W

Place: Ahmedabad
Date: 23rd May 2012

Annexure referred to in paragraph 3 of our report of even date

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:

Name of Parties	Maximum Amount Taken During the Year (Rs.)	Closing Balance (Rs.)
Dhirajbhai Ramjibhai Patel	5,64,642	14,642
Rajnikant Ramjibhai Patel	8,78,000	50,000
Ramjibhai Bhimjibhai Patel	5,98,000	0
Total		64,642

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 58A 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 month 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 dispute.
10. The company have incurred losses of Rs. 14,20,506/- in current financial year due to writing off of all pre-operative expenditure and some prior period items.

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. 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

CA. PRAKASH PATEL
Partner
M. No.: 30575
FRN: 109685W
Place: Ahmedabad
Date: 23rd May 2012

PATIDAR BUILDCON LIMITED
Balance Sheet as at 31st March 2012

(` in '000)

Particulars		Note No.	2011-12	2010-11
1		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	5,153	5,153
	(b) Reserves and surplus	2	(967)	453
	(c) Money received against share warrants		-	-
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	3	-	-
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities	4	-	-
	(d) Long-term provisions	5	-	-
4	Current liabilities			
	(a) Short-term borrowings	6	65	1,148
	(b) Trade payables		309	39
	(c) Other current liabilities	7	64	59
	(d) Short-term provisions	8	-	-
			4,624	6,852
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets	9	22	32
	(i) Tangible assets		22	32
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	10	2,656	2,656
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	11	-	-
	(e) Other non-current assets	12	-	-
2	Current assets			
	(a) Current investments	13	-	-
	(b) Inventories	14	-	46
	(c) Trade receivables	15	637	10
	(d) Cash and cash equivalents	16	560	463
	(e) Short-term loans and advances	17	681	1,881
	(f) Other current assets	18	68	1,764
	TOTAL		4,624	6,852
	Significant Accounting Policies Notes on Financial Statements	27		

As per our separate Report of even Date
FOR, BPA & COMPANY
Chartered Accountants

CA. PRAKASH PATEL
Partner
M. No.:30575
FRN. : 109685W

Place : Ahmedabad
Date:23rd/May/2012

On Behalf of the Board of Directors of
PATIDAR BUILDCON LIMITED

sd/-
DHIRAJ PATEL
Director

sd/-
RAJNIKANT PATEL
Director

(` in '000)

Particulars		Refer Note No.	2011-12	2010-11
I.	Revenue from operations	19	2,695	711
II.	Other income	20	1	-
III.	Total Revenue (I + II)		2,696	711
IV.	Expenses:			
	Cost of materials consumed	21	-	-
	Purchases of Stock-in-Trade	22	1,433	126
	Changes in inventories of Stock-in-Trade	23	46	(46)
	Employee benefits expense	24	163	120
	Finance costs	25	-	-
	Depreciation and amortization expense		10	12
	Other expenses	26	2,464	399
	Total expenses		4,116	611
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(1,420)	100
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(1,420)	100
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII- VIII)		(1,420)	100
X.	Tax expense:			
	(1) Current tax		-	32
	(2) Deferred tax		-	-
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)		(1,420)	68
XII.	Operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		(1,420)	68
XVI.	Earnings per equity share:			
	(1) Basic		(2.84)	0.07
	(2) Diluted		(2.84)	0.07
	Significant Accounting Policies Notes on Financial Statements	27		

As per our separate Report of even Date
FOR, BPA & COMPANY
Chartered Accountants

CA. PRAKASH PATEL
Partner
M. No.:30575
FRN. : 109685W

Place : Ahmedabad
Date : 23rd May 2012

On Behalf of the Board of Directors of
PATIDAR BUILDCON LIMITED

sd/-
DHIRAJ PATEL
Director

sd/-
RAJNIKANT PATEL
Director

Note 1

Share capital (in '000)

Share Capital	2011-12	2010-11
	Amount	Amount
Authorised		
1 % preference shares of Rs. 10/-	-	-
10,00,000 Equity Shares of Rs. 10/- each	10,000	10,000
Issued		
___% preference shares of ___ each	-	-
5,00,570 Equity Shares of Rs. 10/- each	5,006	5,006
Subscribed & Paid up		
___% preference shares of ___ each	-	-
5,00,570 Equity Shares of Rs. 10/- each fully paid	5,006	5,006
Forfeited Shares (Amount Originally Paid up)	147	147
Subscribed but not fully Paid up	Nil	Nil
Total	5,153	5,153

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

(Amount in)

Particulars	2011-12		2010-11	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	500,570	5,153,200	530,070	5,300,700
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares Forfeited during the year	-	-	29,500	147,500
Shares outstanding at the end of the year	500,570	5,153,200	500,570	5,153,200

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2011-12		2010-11	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NIL	-	-	-	-

Shares issued for other than cash, Bonus issue and Shares bought back during last 5 years, NIL

Unpaid Calls, NIL (Previous Year Rs.. Nil)

Forfeited shares - 29,500 Shares for Rs. 1,47,500/-. (Previous Year Rs. 1,47,500/-.)

Note 2

Reserves and surplus (in '000)

	2011-12	2010-11
c. Securities Premium Account		
Opening Balance	-	-
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	-	-
h. Surplus		
Opening balance	453	385
(+) Net Profit/(Net Loss) For the current year	(1,420)	68
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(967)	453
Total	(967)	453

Note 3

Long Term Borrowings (in '000)

	2011-12	2010-11
Secured	-	-
Unsecured		
(a) Term loans		
(of the above, ___ is guaranteed by Directors and / or others)	-	-
Terms of Repayment _____	-	-
Total	-	-

Note 4

Other Long Term Liabilities	2011-12	2010-11
(a) Trade Payables	-	-
(b) Others	-	-
Total	-	-

Note 5

Long Term Provisions	2011-12	2010-11
(a) Provision for employee benefits		
Superannuation (unfunded)	-	-
Gratuity (unfunded)	-	-
Leave Encashment (unfunded)	-	-
ESOP / ESOS	-	-
(b) Others (Specify nature)		
Proposed Dividend on Equity Shares	-	-
Tax on Dividend	-	-
Total	-	-

Note 6

Short Term Borrowings	2011-12	2010-11
Secured		
(a) Loans repayable on demand (Secured By _____) (of the above, ` _____ is guaranteed by Directors and / or others)	-	-
Unsecured		
(a) Loans repayable on demand from banks from other parties (of the above, ` _____ is guaranteed by Directors and / or others)	-	-
(b) Loans and advances from related parties (of the above, 65 is guaranteed by Directors)	65	1,148
(c) Deposits (of the above, ` _____ is guaranteed by Directors and / or others)	-	-
(d) Other loans and advances (specify nature) (of the above, ` _____ is guaranteed by Directors and / or others)	-	-
Total	65	1,148

Note 7

Other Current Liabilities	(` in '000)	
	2011-12	2010-11
(a) Current maturities of long-term debt	-	-
(b) Current maturities of finance lease obligation	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest accrued and due on borrowings	-	-
(e) Income received in advance	-	-
(f) Unpaid dividends	-	-
(g) Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
(h) Unpaid matured deposits and interest accrued thereon	-	-
(i) Unpaid matured debentures and interest accrued thereon	-	-
(j) Other statutory payables	64	59
Total	64	59

Note 8

Short Term Provisions	(` in '000)	
	2011-12	2010-11
(a) Provision for employee benefits		
Salary & Reimbursements	-	-
Contribution to PF	-	-
Gratuity (Funded)	-	-
Leave Encashment (funded)	-	-
Superannuation (funded)	-	-
ESOP / ESOS	-	-
(b) Others (Specify nature)	-	-
Total	-	-

Note 10

Non-current investments Particulars	(` in '000)	
	2011-12	2010-11
Other Investments (Refer B below)		
(a) Investment Property	2,650	2,650
(b) Investment in equity instruments	6	6
Total	2,656	2,656
Less : Provision for dimunition in the value of Investments	-	-
Total	2,656	2,656

Particulars	(` in '000)	
	2011-12	2010-11
Aggregate amount of quoted investments (Market value of 65 Nos. of Power Grid Corporation Ltd.	7	7
Aggregate amount of unquoted investments (Previous Year ` __)	-	-

Note 11

Long Term Loans and Advances	(` in '000)	
	2011-12	2010-11
a. Capital Advances		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful advances	-	-
b. Security Deposits		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful deposits	-	-
c. Loans and advances to related parties		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful loans and advances	-	-
d. Other loans and advances (specify nature)		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for _____	-	-

Related Party Transaction	(` in '000)	
	2011-12	2010-11
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-

*Either severally or jointly

Note 12

Other non-current assets	(` in '000)	
	2011-12	2010-11
a. Long term trade receivables (including trade receivables on deferred credit terms)		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful debts	-	-
b. Others (specify nature)		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for _____	-	-
c. Debts due by related parties		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful debts	-	-

Note 13

Current Investments	(` in '000)	
Particulars	2011-12	2010-11
(a) Investment in Equity instruments	-	-
(b) Investments in preference shares	-	-
(c) Investments in Government or Trust securities	-	-
(d) Investments in Debentures or Bonds	-	-
(e) Investments in Mutual Funds	-	-
(f) Investments in partnership firms*	-	-
(g) Other non-current investments (specify nature)	-	-
Total (A)	-	-
Less : Provision for dimunition in the value of Investments	-	-
Total	-	-

Particulars	2011-12	2010-11
Aggregate amount of quoted investments (Market value of ` __ (Previous Year ` __)		
Aggregate amount of unquoted investments (Previous Year ` __)		

Note 14

Inventories	(` in '000)	
	2011-12	2010-11
a. Raw Materials and components (Valued at _____)	-	-
Goods-in transit	-	-
b. Work-in-progress (Valued at _____)	-	-
Goods-in transit	-	-
c. Finished goods (Valued at _____)	-	-
Goods-in transit	-	-
d. Stock-in-trade (Valued at _____)	-	46.00
Goods-in transit	-	46.00
e. Packing Material (Valued at _____)	-	-
Goods-in transit	-	-
f. Licence (Valued at _____)	-	-
Goods-in transit	-	-
Total	-	46.00

Note 15

Trade Receivables	(` in '000)	
	2011-12	2010-11
Trade receivables outstanding for a period less than six months from the date they are due for payment.		
Secured, considered good	-	-
Unsecured, considered good	595	10
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	595.00	10.00
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	42	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	42.00	-
Total	637.00	10.00

Trade Receivable stated above include debts due by:			(` in '000)
Particulars	2011-12	2010-11	
Directors *	-	-	
Other officers of the Company *	-	-	
Firm in which director is a partner *	-	-	
Private Company in which director is a member	-	-	

*Either severally or jointly

Note 16

Cash and cash equivalents

	(` in '000)	
	2011-12	2010-11
a. Balances with banks*	536.00	459.00
This includes:		
Current Accounts	536.00	-
Margin money	-	-
Security against borrowings	-	-
Guarantees	-	-
Other Commitments	-	-
Bank deposits with more than 12 months maturity	-	-
b. Cheques, drafts on hand	-	-
c. Cash on hand*	24.00	4.00
d. Fixed Deposit (Pledge with Bank for Gurantee)	-	-
	560.00	463.00

*Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.

Note 17

Short-term loans and advances

	(` in '000)	
	2011-12	2010-11
a. Loans and advances to related parties		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less:Provision for doubtful loans and advances	-	-
b. Others (specify nature)		
Secured, considered good		
Unsecured, considered good	681.00	1,881.00
Doubtful	-	-
Less:Provision for	-	-
	681.00	1,881.00
	681.00	1,881.00

Related Party Transaction

Particulars	(` in '000)	
	2011-12	2010-11
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member		
	-	-

*Either severally or jointly

Note 18

Other Current Assets

Particulars	(` in '000)	
	2011-12	2010-11
Prepaid Income Tax / Advance Tax / T.D.S.		
(Net of Provisions, if any)	68.00	94.00
Deposits	-	-
Prepaid Expenses	-	-
Balances with Authorities	-	-
Others (Pre-operative Exp.)	-	1,670.00
	68.00	1,764.00
	68.00	1,764.00

a) Contingent liabilities and commitments (to the extent not provided for)

	(` in '000)	
	2011-12	2010-11
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
(b) Guarantees		
(c) Other money for which the company is contingently liable		
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
(b) Uncalled liability on shares and other investments partly paid		
(c) Other commitments (specify nature)		

b) Details of Dividend Payment

(` in '000)

Particulars	Total	Per share	Per share
-			
Dividends proposed to be distributed to equity shareholders			

Note 19

Revenue from operations

(` in '000)

Particulars	2011-12	2010-11
Sale of products (Oil)	1,710	98
Sale of services	-	-
Other operating revenues	985	613
Total	2,695	711

Other Operating Income includes:	
1. Commission Income	13
2. Consultancy Fees	722
3. Rent Income from Investment Properties	250

Note 20

Other income

(` in '000)

Particulars	2011-12	2010-11
Interest Income (in case of a company other than a finance company)	-	-
Dividend Income	-	-
Net gain/loss on sale of fixed assets	-	-
Other non-operating income (net of expenses directly attributable to such income)	-	-
Other income (Provisions for Income Tax Written off)	1	-
Forward Exchange Contract Premium	-	-
Total	1	-

Note 21

Cost of materials consumed

(` in '000)

Particulars	2011-12	2010-11
Opening Stock	-	-
Add: Purchases (Net of returns, claims & Discount)	-	-
Less: Closing Stock	-	-
Total	-	-

Note 22

Purchases of Stock-in-Trade

(` in '000)

Particulars	2011-12	2010-11
Purchases of Stock-in-Trade (Oil)	1,433	126
Total	1,433	126

Note 23

Changes in inventories of finished goods work-in-progress and Stock-in-Trade

(` in '000)

Particulars	2011-12	2010-11
Opening Stock :		
Work-in-Process	-	-
Finished Goods	-	-
Traded Items	46	-
Closing Stock :		
Work-in-Process	-	-
Finished Goods	-	-
Traded Items	-	46
Add/(Less): Excise Duty adjustment on Finished Goods	-	-
Total	46	(46)

Note 24

Employee Benefits Expense

(` in '000)

	2011-12	2010-11
(a) Salaries and incentives	163	120
(b) Contributions to -		
(i) Provident fund & Other Funds	-	-
(c) Gratuity fund contributions	-	-
(d) Social security and other benefit plans for overseas employees	-	-
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	-	-
(f) Staff welfare expenses	-	-
Total	163	120

Note 25

Finance costs

(` in '000)

Particulars	2011-12	2010-11
Interest expense	-	-
Interest on Term Loan	-	-
Bank Charges etc.	-	-
Other borrowing costs	-	-
Applicable net gain/loss on foreign currency transactions and translation	-	-
Total	-	-

Note 26

Other expenses	2011-12	(` in '000) 2010-11
Particulars		
Advertisement Expenses	2	-
Bad Debt Expenses	-	-
Business Promotion Expenses	-	-
Commission on Sales	-	-
Claims, Damages and Discounts	-	-
Conveyance Expenses	-	-
Donation	-	-
Electricity expenses	-	-
Exchange Rate difference Others	-	-
Export Expenses	-	-
Fare Participation Expenses	-	-
Freight Inward & Cartage	26	3
Freight Outward & Cartage	-	-
Insurance -Others	-	-
Legal and Consultancy Fees	57	40
Legal Charges	535	81
Office Expenses	-	-
Other Expenses	25	3
Postage & Courier Charges	7	2
Preliminary Expenses written off	1,670	239
Printing & Stationery	7	2
Rates & Taxes	7	1
Rent	-	-
Repair and Maintenance-Building	-	-
Repair and Maintenance-Others	-	-
Repair and Maintenance-Plant & Machinery	-	-
Tele Communication Expenses	-	-
Travelling Expenses	-	-
Payments to the auditor as		
a. auditor	28	28
b. for taxation matters	13	-
c. for company law matters	-	-
c. for income tax matters	-	-
e. for other services	-	-
f. for reimbursement of expenses	-	-
Miscellaneous expenses	-	-
Prior Period Items (Income Tax 2009-10)	87	-
Total	2,464	399

Note 27: 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. 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.
3. 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.
4. REVENUE RECOGNITION:
Company recognizes sale of goods upon passing of title of goods to the customers which generally coincides with their delivery.
5. VALUATION OF INVENTORIES:
There is no inventory of Finished Goods (Traded Goods) at the end of year.
6. RETIREMENT BENEFITS:
The management of the company has decided to provide for Gratuity liability on cash basis, since the company has got limited number of employees and its impact on profitability of the company shall not be material.
7. TAXATION:
A) Income tax has been provided as per the provisions of The Income Tax Act, 1961.
B) Deferred tax asset/liability as per AS-22 has not been provided in view of the facts that it is a notional entry.
8. CONTINGENT LIABILITIES:
There are no Contingent liabilities.
9. PRE-OPERATIVE EXPENSES:
The policy of writing off of 1/10 pre-operative expenses have been changed and all the remaining Pre-Operative Expenses at the beginning of current year have been charged to Profit & Loss Account

PATIDAR BUILDCON LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012				
	For the year ended on 31st March, 2012		For the year ended on 31st March, 2011	
	Amount in Rupees	Amount in Rupees	Amount in Rupees	Amount in Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/Loss before tax and extraordinary items	(1420505)		68463	
Adjustments For :				
Depreciation	9829		12093	
Amortisation of exp.	1670111		238588	
Dividend	(133)		(33)	
Income Tax Provision	0		32000	
Other Income	0		0	
		259302		351111
Operating Profit before Working Capital Changes				
Adjustment For :				
Current Assets	644660		131093	
Current Liabilities	275803		(1563687)	
Increase / Decrease in Net Current Assets	920463		(1432594)	
Income Tax Paid	0		(30000)	
		920463		(1462594)
Net Cash from operating activities		1179765		(1111483)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets/Ad. Against	0		(19595)	
Sale realisation on sale of Fixed Assests	0		0	
Addition of Investments	0		(8879)	
Sale realisation on sale of Investments	0		0	
Dividend Income Received	133		33	
Net Cash used in investing activities		133		(28441)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Share Forfieture	0		147500	
Calls in Arrears	0		(147500)	
Bank Borrowings	0		0	
Other Borrowongs	(1083359)		1148000	
Interest Income	0		0	
Interest Exp.	0		0	
Net Cash from financing activities		(1083359)		1148000
Net increase in Cash and Cash equivalents	96539		8076	
Cash and Cash equivalents at beginning of the year	462893		454817	
Cash and Cash equivalents at close of the year	559432		462893	

As per our separate Report of even Date

FOR, BPA & COMPANY
Chartered Accountants

CA. PRAKASH PATEL
Partner
M. No.:30575
FRN. : 109685W

Place : Ahmedabad
Date : 23rd May 2012

On Behalf of the Board of Directors of
PATIDAR BUILDCON LIMITED

sd/-
DHIRAJ PATEL
Director

sd/-
RAJNIKANT PATEL
Director

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 _____ i
n the District of _____ being a member/members of **PATIDAR
BUILDCON LIMITED**, hereby appoint Mr./Ms. _____
of _____ in the district of _____ or failing him/her
Mr./Ms. _____ of _____ in the district of _____
as my/our proxy to attend and vote for me/our behalf at the TWENTY SIXTH
ANNUAL GENERAL MEETING of the Company to be held on Saturday, September
29, 2012 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 Sixth Annual General Meeting to be held on Saturday, September 29, 2012 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 Sixth Annual General Meeting to be
held on Saturday, September 29, 2012 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