

PATIDAR BUILDCON LIMITED

TWENTY SEVENTH ANNUAL REPORT

2012 - 2013

CORPORATE INFORMATION

| | | |
|---------------------------|-------------------------|---------------------|
| BOARD OF DIRECTORS | Mr. Rajnikant Patel | Whole Time Director |
| | Mr. Dhirajlal Patel | Director |
| | Mr. Navinchandra Parmar | Director |
| | Ms. Ekta Maheshwari | Director |
| | Mr. Kiritkumar Khetani | Director |
| | Mr. Ishwarbhai 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, Joravar Nagar – 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 No. – 022 - 28596060 / 28594060 |
|---|--|

| | |
|----------------|--|
| BANKERS | Axis Bank Account IDBI Bank Account Kotak Bank Account |
|----------------|--|

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NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of **Patidar Buildcon Limited** will be held at on Monday, September 30, 2013 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, 2013, 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. Dhiraj Patel, who retires by rotation, and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

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

"**RESOLVED THAT** pursuant to Section 224 of the Companies Act, 1956 and other applicable provisions, if any and subject to the approval of the members of the Company M/s. M/s. K. C. Parikh & Associates., Chartered Accountant be and are hereby appointed as the Statutory Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be mutually fixed up between the Chairman and them."

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

"**RESOLVED THAT** Mr. Navinchandra Manilal Parmar, who was appointed with effect from March 29, 2013 as an Additional Director of the Company by the Board of Directors and who by virtue of Section 260 of the Companies Act, 1956 holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company and whose term of office shall be liable to determination by retirement by rotation."

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

"**RESOLVED THAT** Mr. Kiritkumar Arvindbhai Khetani, who was appointed with effect from March 29, 2013 as an Additional Director of the Company by the Board of Directors and who by virtue of Section 260 of the Companies Act, 1956 holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company and whose term of office shall be liable to determination by retirement by rotation."

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

"**RESOLVED THAT** Mr. Ishwarbhai Muljibhai Patel, who was appointed with effect from March 29, 2013 as an Additional Director of the Company by the Board of Directors and who by virtue of Section 260 of the Companies Act, 1956 holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from

a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company and whose term of office shall be liable to determination by retirement by rotation."

On behalf of the Board of Directors

**Sd/-
Rajnikant Patel
Whole-time Director**

Registered Office:

Lati Bazaar, Joravar Nagar,
District Surendra Nagar, Gujarat – 363 020

Place: Gujarat

Date: September 02, 2013

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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 by the Company, not less than 48 hours before the time of commencement.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing to attend and vote on their behalf at the Meeting along with the attendance slip or proxy as the case may be.
3. All the documents referred to in the accompanying notice are available for inspection at the registered office of the Company on all the working days between 3.00 p.m. to 5.00 p.m. upto the date of the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from September 27, 2013 to September 30, 2013 (both days inclusive).
5. Shareholders are requested to forward their queries on the accounts for the financial year ended March 31, 2013 to the Company at least 10 days in advance, to enable us to keep the required information available at the Meeting.
6. Members are requested to give their valuable suggestions for improvement of the services and are also advised to quote their E-mail Id's, telephone / facsimile no. for prompt reply of their communications.
7. Explanatory Statement as required under Section 173(2) of the Companies Act, 1956 is annexed hereto.
8. The Ministry of Corporate Affairs, Government of India 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. The Company is already having email ID of the members holding their shares in Demat through their respective Depository Participants. The said email ID shall be considered as registered email ID for the said members unless informed otherwise by the respective shareholder to the Company or Registrar and Transfer Agent.

EXPLANATORY STATEMENT
(Pursuant to Section 173(2) of the Companies Act, 1956)

Item No. 3:

The Chairman informed the Board that the Company has received resignation from its former Statutory Auditors M/s. BPA & Company., Chartered Accountants. The Board recommends M/s. M/s. K. C. Parikh & Associates., Chartered Accountant, from whom an eligibility certificate u/s 224 (1B) of the Companies Act, 1956 has been received be appointed as new Statutory Auditors of the Company to hold office till the conclusion of the ensuing Annual General Meeting of the Company.

Item No. 4, 5 and 6:

Mr. Navinchandra Manilal Parmar, Mr. Kiritkumar Arvindbhai Khetani and Mr. Ishwarbhai Muljibhai Patel were appointed as an Additional Directors of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956, with effect from March 29, 2013. They hold office till conclusion of ensuing Annual General Meeting. The Company has received notice under Section 257 of the said Act from a member signifying his intention to propose candidature of Mr. Navinchandra Manilal Parmar, Mr. Kiritkumar Arvindbhai Khetani and Mr. Ishwarbhai Muljibhai Patel for appointment as Directors of the Company.

Mr. Navinchandra Manilal Parmar, Mr. Kiritkumar Arvindbhai Khetani and Mr. Ishwarbhai Muljibhai Patel do not hold any equity shares in the Company.

None of the Directors of the Company may be considered to be interested in the passing of the Resolution except the appointee themselves.

On behalf of the Board of Directors

Sd/-
Rajnikant Patel
Whole-time Director

Registered Office:

Lati Bazaar, Joravar Nagar,
District Surendra Nagar, Gujarat – 363 020

Place: Gujarat**Date: September 02, 2013**

DIRECTORS REPORT

To,
The Members,

We have pleasure in presenting the 27th Annual Report of the Company along with the Audited Statements of Accounts for the year ended March 31, 2013. The summarized financial results are given below.

FINANCIAL HIGHLIGHTS:

| | (Amount in Rs.) | |
|--|------------------|--------------------|
| FINANCIAL RESULTS | 2012-2013 | 2011-2012 |
| Revenue from operations | 65,125,735 | 2,695,114 |
| Less: Operational & Other expenses | 64,666,979 | 4,105,789 |
| Profit/(Loss) before Depreciation | 458,756 | (1,410,675) |
| Less: Depreciation | 12,072 | 9,829 |
| Profit/(Loss) After depreciation | 446,684 | (1,420,504) |
| Add/(Less) Prior Period Adjustment | - | - |
| Profit/ (Loss) Before Taxation | 446,684 | (1,420,504) |
| Less: Provision for Tax | | |
| Current Tax | 152,560 | - |
| Deferred Tax (Net) | 3,213 | - |
| Net Profit After Tax | 290,911 | (1,420,504) |
| Profit / (Loss) brought forward from previous year | - | - |
| Balance carried to Balance Sheet | 290,911 | (1,420,504) |

PERFORMANCE REVIEW:

During the year under review, the Company has earned total income of Rs. 65,125,735/- in the current year as compared to previous year of Rs. 2,695,114/-. The Company has earned net profit after tax of Rs. 290,911/- in the current year.

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.

DIVIDEND:

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

SHARE CAPITAL:

During the year under review, 50,00,000 equity shares of Rs. 10/- each to the promoters and non-promoter on preferential basis on October 13, 2012.

As on 31st March, 2013, the paid up share capital of the Company is Rs. 5,50,05,700/- divided into 55,00,570 equity shares of Rs. 10/- each.

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.

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 Company has received resignation from its former Statutory Auditors M/s. BPA & Co., Chartered Accountant. The Board recommends appointment of M/s. K. C. Parikh & Associates, Chartered Accountants as Statutory Auditors of the Company from this Annual General Meeting till the conclusion of next Annual General Meeting.

The Company has received letter from M/s. K. C. Parikh & Associates., Chartered Accountants, to the effect that their appointment, if made, would be made within the prescribed limits under section 224(1B) of the Companies Act, 1956.

AUDITORS' OBSERVATIONS:

Observations of auditor are self explanatory and do not require any further to be commented by directors in this report.

DIRECTORS:

In accordance with the provisions of Companies Act, 1956 and the Articles of Association of the Company, Mr. Dhiraj Patel, Director retires by rotation and being eligible offer himself for re-appointment.

During the year under review, Mr. Navinchandra Manilal Parmar, Mr. Kiritkumar Arvindbhai Khetani and Mr. Ishwarbhai Muljibhai Patel was appointed as Directors w.e.f March 29, 2013.

Mr. Rajnikant Ramjibhai Patel continues to be Whole-time Director on the Board of Director of the Company.

During the year under review, Mr. Pravinkumar Ramjibhai Patel and Ramjibhai Bhimjibhai Patel resigned w.e.f June 20, 2013.

Mr. Dhirajlal Patel and Ms. Ekta Maheshwari are continuing directors of the Company during the year under review.

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, 2013 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

The Company does not have any subsidiary.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report for the year under review as required under Clause 49 of the Listing Agreement is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges, the Company has complied with the provisions of Corporate Governance and a report on Corporate Governance is annexed hereto and forms part of this report. A certificate from Practicing Company Secretary of the Company regarding compliance of Corporate Governance, as stipulated under Clause 49 of the Listing Agreement, is appended to the Annual Report

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.

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.

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.

On behalf of the Board of Directors

**Sd/-
Rajnikant Patel
Whole-time Director**

**Place: Gujarat
Date: September 02, 2013**

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 conversation 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 |

On behalf of the Board of Directors

**Sd/-
Rajnikant Patel
Whole-time Director**

**Place: Gujarat
Date: September 02, 2013**

MANAGEMENT DISCUSSION AND ANALYSIS**Industry Structure and Development**

Real Estate witnessed a slowdown in FY2013 with residential market, commercial and retail space facing price and approval challenges. The demand-supply gap, delay in obtaining permissions and rising prices of steel, cement and labour were a cause of concern for all the developers in India. Industry expectations of single window clearance for obtaining permissions to begin a project and the expectations of the Government granting an industry status to Real Estate segment and the creation of a housing regulator did not fructify last year. Most of the companies in the sector continued to be in a repair mode and the overall macroeconomic situation did little to help matters for them.

In India, the real estate sector has come a long way and is a major contributor to GDP growth after agricultural sector. The Sector comprises of four sub-sectors-housing, retail, hospitality and commercial. The change in the customer preferences for quality housing with value added amenities have led to decent increase in demand and has attracted more professional towards the real estate industry.

The recent approval of FDI in multi-brand retail will bring in foreign investment, which will not only benefit the retail industry but also lift the demand for commercial real estate. The Government has also proposed the Land Acquisition and Rehabilitation and Resettlement Bill and drafted Real Estate Regulatory a& Development Bill as part of regulatory norms especially to promote the sector.

The growth of the Indian real estate sector is not entirely free from constraints which take a number of forms. Some of them include the rising cost of land, price volatility, delay in government approvals, inadequate availability of capital, stricter lending requirements, regulatory risks, underdeveloped infrastructure and non-availability of skilled manpower. More generally, the Indian real estate sector, despite its contributions to the Indian economy, has not been accorded industry status and does not have sufficient representation in the planning of infrastructure and other auxiliary facilities.

Opportunities and Threats:**Opportunities:**

- Continuous private sector housing boom will create more construction opportunities.
- Public sector projects through Public Private Partnerships will bring further opportunities.
- Developing supply chain through involvement in large projects is likely to enhance the chances in construction.
- Renewable energy projects will offer opportunities to develop skills and capacity in new markets.
- More flexible training delivery techniques are now available.
- Financial supports like loan and insurance and growth in income of people is support of construction and real estate industry.

Threats:

- Infrastructure safety is a challenging task in construction industry.
- Inefficient accessibility in planning and concerning the infrastructure.
- Reduced business investments.
- Reduced off-takes.
- Increased land cost.
- Delay in approvals.
- Lack of availability of funds both at buyers and developers levels,
- Under – developed infrastructure and skilled manpower.

Segment – wise or product – wise performance:

Your company operates in one segment only viz. builder, developer, trading and consultancy. Currently the management is in the process of identifying suitable properties in joravarnagar and nearby places for construction and development.

Risks and Concerns:

1. Environmental liabilities.
2. Infrastructure.
3. Stricter lending requirements and credit crunch.
4. Ever - changing nature of the industry.
5. The real estate investment market is still in its infant stage.
6. Regulatory risks.
7. Property market risks.
8. Pricing uncertainties.
9. Economy and market fluctuations.

Company Performance and Outlook

Company is right now working in the field of building material. Currently the project of construction of flat is in progress at joravarnagar. Moreover, company is also looking for new projects.

Internal Control Systems and their adequacy

The company has developed an Internal Control System and procedures to ensure efficient conduct of business and security of its assets. The auditors review the effectiveness and adequacy of the internal control system by reviewing, analyzing and testing controls and make recommendations to the management to improve controls wherever necessary.

Material Developments in Human Resources / Industrial Relations front, including number of people employed

Your company is currently engaged in the development of a performance system that incorporates system-of-care principles and scope for continuous professional development.

On behalf of the Board of Directors

**Sd/-
Rajnikant Patel
Whole-time Director**

**Place: Gujarat
Date: September 02, 2013**

REPORT ON CORPORATE GOVERNANCE:**1. Company's Philosophy on Corporate Governance**

Corporate Governance means achievement of excellence in business by increasing the shareholders value in the long run. This aim can be achieved by keeping in mind the needs, interests of all its stakeholders, and comply with all the rules, regulations and laws. Corporate Governance lays strong emphasis on transparency, accountability and integrity, professionalism & accountability so that it meets all the stakeholders' aspirations. The Company looks upon good corporate governance practices as a key driver of sustainable corporate growth and long-term shareholder value creation. Your Company's policy on Corporate Governance envisages these principles in the conduct of the Company's business and its affairs vis-à-vis its employees, shareholders, bankers, government etc.

Clause 49 of the Listing Agreement stipulates norms and disclosures standards to be followed on the corporate governance by listed companies. The Board of Directors of Patidar Buildcon Limited has adequate representation of the qualified, professional, non-executive and independent directors.

2. BOARD OF DIRECTORS**A Composition of Board of Directors**

The Board of Directors consists of optimum combination of Executive and Non-Executive Directors. Non-Executive Directors include independent professionals with experience in various field. The current strength of the Board is six comprising of one executive director and five non-executive directors. Of the six directors, four are independent directors and two are non-independent.

The composition of Board of Directors is as given below:

- Two Promoters, Executive and Non-Executive Director
- Four Non Promoters, Non – Executive and Independent Directors

The Composition of the Board and the number of directorship, memberships and chairmanship of committees as on March 31, 2013, are given below:

1) Upto August 28, 2012

| Name of the Directors | Category of Directors | No. of Committee Membership, Chairmanships and Directorships of Public Companies (#) as on March 31, 2013 | | |
|-----------------------------------|-----------------------------------|---|------------------------|--------------|
| | | Committee Membership | Committee Chairmanship | Directorship |
| Mr. Rajnikant Ramjibhai Patel | Promoter - Executive Director | - | - | - |
| Mr. Dhirajlal Ramjibhai Patel | Promoter – Executive Director | - | - | - |
| @ Mr. Ramjibhai Patel | Promoter – Non Executive Director | - | - | - |
| @ Mr. Pravinkumar Ramjibhai Patel | Promoter – Non Executive Director | - | - | - |

(#) Excludes Private Limited Companies, foreign companies, companies registered under Section 25 of the Companies Act, 1956

@ Resigned on 20.06.2013

2) Upto March 28, 2013

| Name of the Directors | Category of Directors | No. of Committee Membership, Chairmanships and Directorships of Public Companies (#) as on March 31, 2013 | | |
|-----------------------------------|--------------------------------------|---|------------------------|--------------|
| | | Committee Membership | Committee Chairmanship | Directorship |
| Mr. Rajnikant Ramjibhai Patel | Promoter - Executive Director | - | - | - |
| Mr. Dhirajlal Ramjibhai Patel | Promoter - Executive Director | - | - | - |
| @ Mr. Ramjibhai Patel | Promoter – Non Executive Director | - | - | - |
| @ Mr. Pravinkumar Ramjibhai Patel | Promoter – Non Executive Director | - | - | - |
| %Ms. Ekta Maheshwari | Independent – Non Executive Director | - | - | - |

(#) Excludes Private Limited Companies, foreign companies, companies registered under Section 25 of the Companies Act, 1956

@ Resigned on 20.06.2013

% Appointed on 29.08.2012

3) From March 29, 2013

| Name of the Directors | Category of Directors | No. of Committee Membership, Chairmanships and Directorships of Public Companies (#) as on March 31, 2013 | | |
|------------------------------------|--------------------------------------|---|------------------------|--------------|
| | | Committee Membership | Committee Chairmanship | Directorship |
| Mr. Rajnikant Ramjibhai Patel | Promoter - Executive Director | - | - | - |
| Mr. Dhirajlal Ramjibhai Patel | Promoter – Executive Director | - | - | - |
| % Ms. Ekta Maheshwari | Independent – Non Executive Director | - | - | - |
| *Mr. Ishwarbhai Muljibhai Patel | Independent – Non Executive Director | - | - | - |
| *Mr. Navinchandra Manilal Parmar | Independent – Non Executive Director | - | - | - |
| *Mr. Kiritkumar Arvindbhai Khetani | Independent – Non Executive Director | - | - | - |
| @ Mr. Ramjibhai Patel | Promoter – Non Executive Director | - | - | - |
| @ Mr. Pravinkumar Ramjibhai Patel | Promoter – Non Executive Director | - | - | - |

(#) Excludes Private Limited Companies, foreign companies, companies registered under Section 25 of the Companies Act, 1956

*Mr. Navinchandra Manilal Parmar, Mr. Kiritkumar Arvindbhai Khetani and Mr. Ishwarbhai Muljibhai Patel appointed on 29.03.013.

@ Resigned on 20.06.2013.

% Appointed on 29.08.2012

B Board Meetings and Attendance during the year :

Seven meetings of the Board of Directors were held during the year ended 31st March, 2013 and the gap between two meetings did not exceed four months. The dates on which the meetings were held are as follows:

May 25, 2012, August 14, 2012, August 29, 2012, October 13, 2012, November 12, 2012, February 11, 2013, March 29, 2013

The Twenty Sixth Annual General Meeting (AGM) of the Company was held on September 29, 2012.

The attendance of the Directors at these Meetings is as under:

| <i>Name of the Director</i> | <i>Designation</i> | <i>Attendance in Board Meetings during 2012 – 2013</i> | <i>Attendance at the last Annual General Meeting held on September 29, 2012</i> |
|------------------------------------|---------------------|--|---|
| Mr. Rajnikant Ramjibhai Patel | Whole-time Director | 7 | Yes |
| Mr. Dhirajlal Ramjibhai Patel | Director | 7 | Yes |
| % Ms. Ekta Maheshwari | Director | 4 | Yes |
| *Mr. Ishwarbhai Muljibhai Patel | Director | - | - |
| *Mr. Navinchandra Manilal Parmar | Director | - | - |
| *Mr. Kiritkumar Arvindbhai Khetani | Director | - | - |
| @ Mr. Ramjibhai Patel | Director | 7 | Yes |
| @ Mr. Pravinkumar Ramjibhai Patel | Director | 7 | Yes |

* Mr. Navinchandra Manilal Parmar, Mr. Kiritkumar Arvindbhai Khetani and Mr. Ishwarbhai Muljibhai Patel appointed on 29.03.013.

@ Resigned on 20.06.2013

% Appointed on 29.08.2012

C Non executive directors' compensation and disclosures:

The Non-Executive Directors have not drawn any remuneration including sitting fees from the Company for the year ended 31st March, 2013. None of the Non-executive Directors have any material pecuniary relationship or transactions with the Company.

No convertible instruments/employee stock options have been granted by the Company to the Non-Executive Directors of the Company.

D Code of conduct:

The Board has laid down a code of conduct for all Board members and senior management of the Company and all board members and senior management personnel are affirming its compliance on an annual basis. The required declaration of this compliance from CEO is presented herewith.

DECLARATION BY THE WHOLE TIME DIRECTOR UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members of Patidar Buildcon Limited

I, Rajnikant Patel, Whole-time Director of Patidar Buildcon Limited declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended March 31, 2013.

Sd/-
Rajnikant Patel
Whole-time Director

Mumbai, September 02, 2013

3. AUDIT COMMITTEE:**a. Composition:**

The Audit Committee comprises of Three Directors. Out of three directors, two of them are Non Executive and Independent Directors and one Director is an Executive and Non Independent Director. All the Directors possess knowledge of corporate finance, accounts and company law. An Independent, Non Executive Director acts as Chairman of the Committee Meetings. The Statutory Auditors are also invited to the meetings. The quorum of the Audit Committee is three members.

The terms of reference stipulated by the Board to the Audit Committee are as per Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956, besides other terms formulated by the Board.

The Audit Committee of the Company is made up of the following directors:

| Name of the Director | Category | Position |
|---------------------------------|------------------------------|-----------------|
| %Ms. Ekta Maheshwari | Non - Executive, Independent | Chairman |
| *Mr. Ishwarbhai Muljibhai Patel | Non - Executive, Independent | Member |
| Mr. Dhirajlal Ramjibhai Patel | Executive, Non – Independent | Member |

* Appointed on 29.03.2013

% Appointed on 29.08.2012

During the financial year ended March 31, 2013, No Audit Committee meetings were held as the company has crossed the threshold limit of paid up capital of Rs. 3 cr. for applicability of Corporate Governance Report during the quarter ended 31st December, 2012.

The Company had initiated for compliances of Corporate Governance by appointing Independent Directors on Board w.e.f 29.03.2013.

The role of the Audit Committee is to monitor and provide effective supervision of the Company's financial reporting process with a view to ensure that the financial statements are accurate, sufficient and credible.

Terms of reference of Audit Committee as defined by the Board are:

- a. The scope of the Audit Committee includes:
 - I. Review of financial statements before they are submitted to the Board for adoption.
 - II. Recommending the appointment or removal of statutory auditors, fixation of audit fees and approval for payment for other services provided by the auditors.
 - III. Review of quarterly, half yearly and yearly financial statements before they are presented to the Board, focusing inter alia upon –
 - Accounting Policies and any changes thereto.
 - Ensure compliance with the Accounting Standards.
 - Compliance with the laws, rules, regulations and notifications issued by the Stock Exchange and other regulatory authorities relating to the preparation and disclosure of financial statements.
 - Qualifications in draft audit report, if any.
 - Significant issues arising out of audit.
 - The going concern assumption.
 - Major accounting entries based on exercise of judgment by management.
 - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management or relatives, etc. that may have potential conflict with the interest of the Company at large.

- b. Review with the management, auditors the adequacy of internal control systems.
- c. Discussions with the Statutory Auditors on matters relating to internal controls, periodic financial statements and any significant findings and follow up thereon.
- d. Review of the Company's financial and risk management policies.
- e. Carry out any other function as is mentioned in the terms of reference to the Audit Committee.

4. REMUNERATION/COMPENSATION COMMITTEE:

Setting up remuneration committee for determining a company's policy on remuneration packages for executive directors constitutes a non- mandatory provision of Clause 49. The Company has set up its remuneration committee to review the human resources policies and practices of the Company and, in particular, policies regarding remuneration of Whole time Directors and senior managers.

The committee discusses human resources policies such as compensation and performance management.

The Remuneration committee consists of the following members:

| Name of the Director | Category | Position |
|-------------------------------|------------------------------------|----------|
| %Ms. Ekta Maheshwari | Non - Executive, Independent | Chairman |
| @Mr. Ramjibhai Patel | Non - Executive, Non – Independent | Member |
| Mr. Dhirajlal Ramjibhai Patel | Executive, Non - Independent | Member |

% Appointed on 29.08.2012

@ Resigned on 20.06.2013

5. SHAREHOLDERS/ INVESTORS GRIEVANCE COMMITTEE:

During the financial year ended March 31, 2013, four Shareholders Grievance Committee meetings were held respectively on **May 29, 2012, August 14, 2012, August 29, 2012, November 12, 2012 and February 11, 2013.**

The Shareholders Grievance Committee of the Company is made up of the following directors:

| Name of the Director | Category | Position |
|-------------------------------|------------------------------------|----------|
| %Ms. Ekta Maheshwari | Non - Executive, Independent | Chairman |
| @Mr. Ramjibhai Patel | Non - Executive, Non – Independent | Member |
| Mr. Dhirajlal Ramjibhai Patel | Executive, Non - Independent | Member |

% Appointed on 29.08.2012

@ Resigned on 20.06.2013

The Committee normally deals with various matters relating to:

- Transfer / transmission of shares
- Consolidation / splitting of folios
- Issue of new share certificate for lost, rematerialized etc. share certificates.
- Investor grievances and redressal mechanisms including measures to improve the Investor Relations.
- Complaints of shareholders and letters from Stock Exchanges, SEBI and Department of Company Affairs on matters relating to transfer of shares, non - receipt of annual report etc.

The main intention of the committee is to service the shareholders more expeditiously and at the same time meet the requirement as specified under Clause 49 of the listing agreement of the Stock Exchange

During the year, the Company has not received complaint and there were no complaints outstanding as on March 31, 2013.

6. SUBSIDIARY COMPANIES:

The Company does not have any subsidiary Company.

7. DISCLOSURES:**o Disclosures of Transactions with Related Parties:**

The details of all materially significant transactions with related parties are periodically placed before the audit committee. During the financial year 2012 – 2013, there were no materially significant transactions entered into between the Company and its promoters, Directors or the management, or relatives, etc. that may have conflict with the interests of the Company at large.

o Proceeds from Preferential issue of shares/warrants etc.

During the year under review, 50,00,000 equity shares of Rs. 10/- each to the promoters and non-promoter on preferential basis on October 13, 2012.

o Compliances by the Company:

The Company is in compliance with the various requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to the capital market. During the year 2012 – 2013, no penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

o Companies with the same group within the meaning of the Monopolies and Restrictive Trade Practices Act, 1969:

Not applicable

o Brief Resume:**Ekta Maheshwari**

Ms. Ekta Maheshwari is a MBA. She has experience of two years in share market field. She is appointed as Independent Director on August 29, 2012.

Ishwarbhai Muljibhai patel

Mr. Ishwarbhai Muljibhai Patel is a B.H.M.S He has more than five years of experience in the field of medical practice. He is appointed as Independent Director on March 29, 2013.

Kiritkumar Arvindbhai Khetani

Mr. Kiritkumar Arvindbhai Khetani is a Commerce Graduate and PGDCA. He has 5 years of experience in the field of computer. He is appointed as Independent Director on March 29, 2013.

Navinchandra Manilal Parmar

Mr. Navinchandra Manilal Parmar is a Commerce Graduate. He has experience of 10 years in business. He is appointed as Independent Director on March 29, 2013.

o **Details of shareholding of Directors of the Company as on 31st March, 2013:**

| | |
|------------------------------------|------------------------------|
| Mr. Rajnikant Ramjibhai Patel | 205000 Equity Shares (3.73%) |
| Mr. Dhirajlal Ramjibhai Patel | 424000 Equity Shares (7.71%) |
| %Ms. Ekta Maheshwari | Nil |
| *Mr. Ishwarbhai Muljibhai Patel | Nil |
| *Mr. Navinchandra Manilal Parmar | Nil |
| *Mr. Kiritkumar Arvindbhai Khetani | Nil |
| @ Mr. Ramjibhai Patel | 225000 Equity Shares (4.09%) |
| @ Mr. Pravinkumar Ramjibhai Patel | Nil |

* Mr. Navinchandra Manilal Parmar, Mr. Kiritkumar Arvindbhai Khetani and Mr. Ishwarbhai Muljibhai Patel appointed on 29.03.013.

@ Resigned on 20.06.2013

% Appointed on 29.08.2012

8. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis forms part of the Annual Report.

9. GENERAL BODY MEETING :

- a. Location, time and date where last three Annual General Meetings were held are given below:

| AGM | DAY | DATE | TIME | VENUE |
|------------------|----------|--------------------|------------|--|
| 24 ^h | Thursday | September 30, 2010 | 11.00 a.m. | Lati Bazaar, Zorawar Nagar, District Surendra Nagar, Gujarat 363 020 |
| 25 th | Friday | September 30, 2011 | 3.00 p.m. | Lati Bazaar, Zorawar Nagar, District Surendra Nagar, Gujarat 363 020 |
| 26 th | Saturday | September 29, 2012 | 3.00 p.m. | Lati Bazaar, Zorawar Nagar, District Surendra Nagar, Gujarat 363 020 |

- b. The following Special Resolutions were passed at the previous three Annual General Meetings:

AGM held on September 30, 2010:

- Change in Control and Management of the Company_(Passing the Resolution through Postal Ballot)
- Appointment of Mr. Rajnikant Patel as a Whole-Time Director of the Company

AGM held on September 30, 2011:

No Special Resolution was passed at the AGM.

AGM held on September 29, 2012:

- Increase in Authorised Share Capital
- Alteration to Memorandum of Association
- Alteration to Articles of Association
- Preferential Allotment of Equity shares

- c. Details of Resolutions passed through Postal Ballot during the year 2012 – 2013 (Under Section 192A):

The Company has not passed any special resolution through Postal Ballot during the year 2012 – 2013 under Section 192A of the Companies Act, 1956.

- d. Details of any Special Resolutions is proposed to be conducted through Postal Ballot:

No resolutions are proposed to be passed by conducting a postal ballot.

10. COMPLIANCE CERTIFICATE FROM AUDITORS:

Compliance Certificate for Corporate Governance from M/s. BPA & Co., Chartered Accountants is annexed to this report.

11. CEO CERTIFICATION:

As required under Clause 49 of the Listing Agreement, the CEO certification on the financial statements and other matters has been obtained from Mr. Rajnikant Ramjibhai Patel, Whole-time Director of the Company and is annexed with this report.

12. MEANS OF COMMUNICATION:

All material information and financial results of the Company is promptly sent through fax and hand delivery to the Bombay Stock Exchange immediately after the same are considered by the Board.

13. GENERAL SHAREHOLDERS INFORMATION:

a) Annual General Meeting:

| <i>Date and Time of Meeting</i> | <i>Venue of the Meeting</i> |
|---------------------------------|--|
| September 30, 2013 at 3.00 p.m | Lati Bazaar, Joravar Nagar, District Surendra Nagar, Gujarat – 363 020 |

b) Financial Year

The Company follows April - March as its financial year. The results for every quarter beginning from April will be declared within the time period prescribed under the Listing Agreement

c) Dates of Book Closure:

September 27, 2013 to September 30, 2013 (both days inclusive)

d) Dividend Payment Date: N.A.

e) Listing on Stock Exchange:

The Equity Share of the Company are listed at the Bombay Stock Exchange Limited and the annual listing fees payable for the financial year 2012 – 2013 have been paid within the prescribed limit to the Bombay Stock Exchange Limited.

f) Stock Code:

Bombay Stock Exchange Limited (BSE) : 524031

Market Price Data:

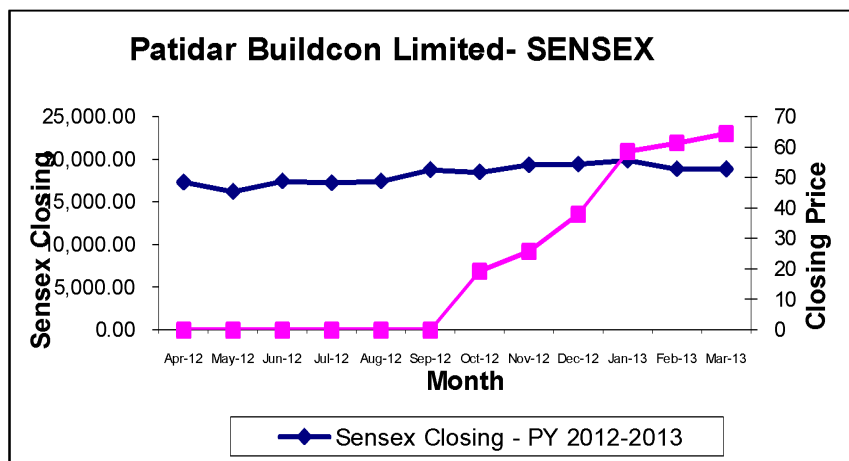
The monthly high and low quotations traded on the Bombay Stock Exchange Limited:

| <i>Month</i> | <i>Equity Shares</i> | |
|--------------|----------------------|------------------|
| | <i>High Price</i> | <i>Low Price</i> |
| April '2012 | - | - |
| May '2012 | - | - |
| June '2012 | - | - |

| | | |
|-----------------|-------|-------|
| July '2012 | - | - |
| August '2012 | - | - |
| September '2012 | - | - |
| October '2012 | 19.35 | 18.45 |
| November '2012 | 25.80 | 20.30 |
| December '2012 | 37.90 | 27.05 |
| January '2013 | 58.45 | 39.75 |
| February '2013 | 61.35 | 61.35 |
| March '2013 | 64.40 | 64.40 |

High and low are in rupees per traded share

g) Stock Performance:



h) Registrar and Share Transfer Agent:

Adroit Corporate Services Pvt. Ltd.
 19, Jafferbhoy Industrial Estate,
 Off Kurla –Andheri Road,
 Mumbai - 400 072

i) Share Transfer System:

The Company has appointed Adroit Corporate Services Pvt. Ltd. as Registrars and Share Transfer Agents. The shares lodged for physical transfer/ transmission/transposition are registered within the prescribed time period if the documents are complete in all respects. The shares in dematerialised form are admitted for trading with Central Depository Services (India) Limited (CDSL). ISIN No. is INE637N01014.

j) Category wise distribution of equity shares as on March 31, 2013:

| Sr. No. | Category of Shareholders | Total Holdings | % of Shareholdings |
|---------|---|----------------|--------------------|
| 1. | Promoter & Promoter Group | 11,54,000 | 20.98% |
| 2. | Mutual Funds and UTI | - | - |
| 3. | Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non Govt. Inst.) | - | - |
| 4. | FII's/Foreign Bodies | - | - |
| 5. | Private Corporate Bodies | 7,08,700 | 12.88% |
| 6. | Indian Public | 36,37,870 | 66.14% |
| 7. | NRIs/OCBs | - | - |
| 8. | Clearing Member | - | - |

| | | | |
|--|-------|-----------|---------|
| | TOTAL | 55,00,570 | 100.00% |
|--|-------|-----------|---------|

Distribution of shareholding as on March 31, 2013:

| No. of equity shares | Shareholders | | Shareholdings | |
|----------------------|--------------|---------------|----------------|-----------------|
| | No. | % of holders | No. | % shares |
| 1 - 500 | 1124 | 92.43 | 160170 | 1601700 |
| 501 to 1000 | 18 | 1.48 | 14700 | 147000 |
| 1001 to 2000 | 2 | 0.16 | 2300 | 23000 |
| 2001 to 3000 | 5 | 0.41 | 12200 | 122000 |
| 3001 to 4000 | 1 | 0.08 | 3100 | 31000 |
| 4001 to 5000 | 10 | 0.82 | 45500 | 455000 |
| 5001 to 10000 | 2 | 0.16 | 14500 | 145000 |
| 10001 and above | 54 | 4.44 | 5248100 | 52481000 |
| Total | 1216 | 100.00 | 5500570 | 55005700 |

k) Dematerialization of Equity shares:

79.02% of the Equity shares of the Company have been dematerialized as on March 31, 2013. The Company has entered into agreements with Central Depository Securities Limited whereby shareholders have an option to dematerialize their shares with the depositories.

l) Registered office of the Company:

Lati Bazaar, Joravar Nagar,
District Surendra Nagar,
Gujarat – 363 020

m) Address for investor Correspondence:

Shareholders may correspond with the Registrar and Share Transfer Agents at:

Adroit Corporate Services Pvt. Ltd.

19, Jafferbhoy Industrial Estate,
Off Kurla –Andheri Road,
Mumbai - 400 072
Tel No. – 022 - 28596060 / 28594060 / 28594428 / 28594442
Fax No – 022 - 28503748

On all matters relating to transfer/dematerialization of shares, share transfer, transmission, change of address or any other query relating to Equity Shares of the Company.

The Company has designed patidarbuildconltd@rocketmail.com as an exclusive email ID for Shareholders for the purpose of registering complaints.

For General Correspondence:

Patidar Buildcon Limited
Lati Bazaar, Joravar Nagar,
District Surendra Nagar,
Gujarat – 363 020

I, Rajnikant Ramjibhai Patel, Whole-time Director of Patidar Buildcon Limited, to the best of our knowledge and belief certify that:

1. We have reviewed the Financial Statements and the cash flow Statement for the year 2012-13 and that to the best of my Knowledge and belief;
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
2. I further state that to the best of my knowledge and belief, no transactions are entered into by the Company during the years which are fraudulent, illegal or violative of the Company's Code of Conduct. I hereby declare that all members of the Board of Directors and the Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal control, if any, of which we are aware and the steps taken or proposed to be taken to rectify the same;
4. I have indicated to the auditors and the Audit Committee: -
 - a) Significant changes, if any, in internal control over financial reporting during the year;
 - b) Significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud, if any, wherein there has been involvement of management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai

Date: September 02, 2013

sd/-

Rajnikant Patel
Whole-time Director

REPORT OF AUDITORS ON CORPORATE GOVERNANCE

**To,
The Members of
Patidar Buildcon Limited**

We have examined the compliance of the conditions of Corporate Governance of Patidar Buildcon Limited for the year ended March 31, 2013, as stipulated in Clause 49 of the Listing Agreement with the stock Exchange in India.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliances is neither an assurance as to the further viability of the Company not the efficiency or effectiveness with which the management has conducted the affairs of the Company

**FOR BPA & Company,
Chartered Accountants
FRN: 109685W**

**Sd/-
CA. Prakash Patel
Partner
M. No. .30575**

Date: September 02, 2013

Place: Mumbai

Auditors' Report

To,
The Members,
Patidar Buildcon Limited

We have audited the accompanying financial statements of Patidar Buildcon Limited, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013; and
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date.
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

As required by section 227(3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Ahmedabad
September 02, 2013

For, BPA & Company
(Chartered Accountants)
Firm Reg. No. 109685W

CA. Prakash Patel
Partner
Membership No. 30575

- 1 (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information;
- (b) We are informed that fixed assets are physically verified by the management during the year and there were no major discrepancies noticed;
- (c) In our opinion, there was no substantial disposal of fixed assets during the year, which would affect the going concern of the company;
- 2 (a) As informed to us, the management has conducted physical verification of inventory during the year. In our opinion, the frequency of verification is reasonable;
- (b) In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business;
- (c) In our opinion and on the basis of examinations of inventory records, the company is maintaining proper records of inventory. As informed to us, no material discrepancies were noticed by the management on such physical verification;
- 3 (a) The company has not granted unsecured loan to parties as covered in the register maintained under section 301 of the Companies Act, 1956. The Maximum amount involved during the year was ` NIL and outstanding from such parties was ` NIL.
- (b) In our opinion, the rate of interest and other terms and conditions, wherever specified, of unsecured loans granted by the company, are not prima facie prejudicial to the interest of the company as explained in the notes to accounts.
- (c) The company has taken loans from following parties as listed in the register maintained under section 301 of the Companies Act, 1956. The amount involved during the year, outstanding from such parties are as follows. In our opinion, the rate of interest and other terms and conditions, wherever specified, of unsecured loans taken by the company, are not prima facie prejudicial to the interest of the company.
- | Name of Parties | Amount Involved (`) | Year end Balance (`) |
|-----------------|-----------------------|------------------------|
| Dhiraj Patel | 300000 | 270000 |
| Ekta Maheshwari | 258384 | 257546 |
| Rajnikant Patel | 960000 | Nil |
- (d) According to the information and explanation given to us, there is no specific stipulation as to the repayment of the principal amount and is regular in the payment of interest of such loans if any;
- (e) According to the information and explanations given to us, there is no overdue amount in respect of such loans;
- 4 In our opinion, the Company has reasonable internal control procedure commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. There is no continuing failure to correct major weaknesses in internal control.
- 5 (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under section 301 of the Companies Act, 1956 have been entered;

- (b) According to the information and explanation given to us, in respect of transactions exceeding the value of the five lacks rupees made with such parties during the year, each of these transactions have been made at the price which are reasonable having regard the prevailing market prices at the relevant time;
- 6 According to the information and explanations given to us, the company has not accepted deposits from the public within the meaning of the provisions of sections 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
- 7 In our opinion, internal audit system of the company is commensurate with its size and nature of its business.
- 8 The Company does not required to maintain prescribed cost records under section 209(1)(d) of the Companies Act, 1956.
- 9 (a) As informed to us, applicable undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, cess, Service tax have been regularly deposited by the company with the appropriate authority in all cases during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31/03/2013 for a period of more than six months from the date of becoming payable.
- 10 In our opinion, the accumulated losses at the end of the financial year are not more than fifty percent of its networth. However the company has not incurred any cash losses during the financial year covered by our audit.
- 11 According to information & explanations given to us, the company has no defaulted in repayment of dues to financial institution / bank.
- 12 In our opinion and as per information & explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of this clause are not applicable to the company.
- 14 According to the information & explanation given to us, and on the basis of our examination of the books of accounts, proper records have been maintained in respect of the transactions and contracts and timely entries have been made therein in respect of shares, securities, debentures and other investments dealt with or traded by the company. The shares, securities, debentures and other securities have been held by the company, in its own name.
- 15 According to the information & explanation given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16 As per information given to us, the company has not taken any term loans from banks or financial institution.
- 17 According to the Cash Flow statement and other records examined by us and the information & explanation given to us, on the overall examination of the balance sheet of the company, we report that the company has not used funds raised on long-term basis for short-term investment and vice versa.
- 18 The company has made preferential allotment of shares to the parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956, based on the valuation of shares by the management, which in our opinion is prima facie not prejudicial to the interest of the

company.

- 19** The company has not created securities by way of issue of debentures.
- 20** The company has not raised any money through public issue during the year.
- 21** Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
-

Ahmedabad
September 02, 2013

For, BPA & Company
(Chartered Accountants)
Firm Reg. No. 109685W

CA. Prakash Patel
Partner
Membership No. 30575

PATIDAR BUILDCON LIMITED

Balance Sheet as at 31st March 2013

(Amount in Rs.)

| Particulars | | Note No. | 2012-13 | 2011-12 |
|-------------|--|----------|-------------------|------------------|
| I. | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' funds | | | |
| | (a) Share capital | 1 | 55,153,200 | 5,153,200 |
| | (b) Reserves and surplus | 2 | (676,147) | (967,058) |
| | Money received against share warrants | | - | - |
| 2 | Share application money pending allotment | | | |
| 3 | Non-current liabilities | | | |
| | (a) Deferred tax liabilities (Net) | | 3,213 | - |
| 4 | Current liabilities | | | |
| | (a) Short-term borrowings | 3 | 527,546 | 64,642 |
| | (b) Trade payables | | 32,895,671 | 309,385 |
| | (c) Other current liabilities | 4 | 268,067 | 63,835 |
| | TOTAL | | 88,171,550 | 4,624,004 |
| II. | ASSETS | | | |
| | Non-current assets | | | |
| 1 | (a) Fixed assets | 9 | 1,916,929 | 22,761 |
| | (i) Tangible assets | | 1,916,929 | 22,761 |
| | (b) Non-current investments | 5 | 1,522,697 | 2,655,512 |
| | (c) Deferred tax assets (net) | | - | - |
| | (d) Long-term loans and advances | 6 | 25,538,167 | - |
| 2 | Current assets | | | |
| | (b) Inventories | 7 | 8,020,790 | - |
| | (c) Trade receivables | 8 | 42,400,887 | 636,932 |
| | (d) Cash and cash equivalents | 10 | 8,507,267 | 559,432 |
| | (e) Short-term loans and advances | 11 | - | 681,127 |
| | (f) Other current assets | 12 | 264,813 | 68,240 |
| | TOTAL | | 88,171,550 | 4,624,004 |
| | Significant Accounting Policies Notes on Financial Statements | 27 | | |

As per our separate report of even Date

On Behalf of the Board of Director of
PATIDAR BUILDCON LIMITED**FOR, BPA & COMPANY**Chartered Accountants
FRN : 109685W**C.A PRAKASH PATEL**Partner
M. No.:30575

Place; Ahmadabad

DHIRAJ PATEL

Director

RAJNIKANT PATEL

Director

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31ST March 2013

(Amount in Rs)

| Particulars | | Refer Note No. | 2012-13 | 2011-12 |
|-------------|--|----------------|-------------|-------------|
| I. | Revenue from operations | 13 | 64,878,360 | 2,695,114 |
| II. | Other income | 14 | 247,375 | - |
| III. | Total Revenue (I + II) | | 65,125,735 | 2,695,114 |
| IV. | Expenses: | | | |
| | Purchases of Stock-in-Trade | 15 | 69,157,267 | 1,432,628 |
| | Changes in inventories of Stock-in-Trade | 16 | (8,020,790) | 45,635 |
| | Employee benefits expense | 17 | 1,117,500 | 163,000 |
| | Finance costs | 18 | 8,384 | - |
| | Depreciation and amortization expense | | 12,072 | 9,829 |
| | Other expenses | 19 | 2,404,618 | 2,464,526 |
| | Total expenses | | 64,679,051 | 4,115,618 |
| V. | Profit before exceptional and extraordinary items and tax (III-IV) | | 446,684 | (1,420,504) |
| VI. | Exceptional items | | - | - |
| VII. | Profit before extraordinary items and tax (V - VI) | | 446,684 | (1,420,504) |
| VIII. | Extraordinary Items | | - | - |
| IX. | Profit before tax (VII- VIII) | | 446,684 | (1,420,504) |
| X | Tax expense: | | | |
| | (1) Current tax | | 152,560 | - |
| | (2) Deferred tax | | 3,213 | - |
| XI | Profit (Loss) for the period from continuing operations (VII-VIII) | | 290,911 | (1,420,504) |
| XII | Profit/(loss) from discontinuing 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) | | 290,911 | (1,420,504) |
| XVI | Earnings per equity share: | | | |
| | (1) Basic | | 0.05 | 0.07 |
| | (2) Diluted | | 0.05 | 0.07 |
| | Significant Accounting Policies | 27 | | |
| | Notes on Financial Statements | | | |

As per our separate report of even Date

FOR, BPA & COMPANY

Chartered Accountants
FRN : 109685W

C.A PRAKASH PATEL

Partner
M. No.:30575

Place; Ahmadabad

Date; September 02, 2013

On Behalf of the Board of Director of
PATIDAR BUILDCON LIMITED

DHIRAJ PATEL
Director

RAJNIKANT PATEL
Director

Note 1

Share capital

(Amount in Rs)

| Share Capital | 2012-13 | 2011-12 |
|---|-------------------|------------------|
| | Amount | Amount |
| Authorised | | |
| 1 % preference shares of Rs. 10/- | - | - |
| 60,00,000 Equity Shares of Rs. 10/- each | 60,000,000 | 10,000,000 |
| Issued | | |
| ___% preference shares of ` ___ each | - | - |
| 55,00,570 Equity Shares of Rs. 10/- each | 55,005,700 | 5,005,700 |
| Subscribed & Paid up | | |
| ___% preference shares of ` ___ each | - | - |
| 55,00,570 Equity Shares of Rs. 10/- each fully paid | 55,005,700 | 5,005,700 |
| Forfeited Shares (Amount Originally Paid up) | 147500 | 147500 |
| Subscribed but not fully Paid up | Nil | Nil |
| Total | 55,153,200 | 5,153,200 |

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period (Amount in Rupees)

| Particulars | 2012-13 | | 2011-12 | |
|---|-----------|------------|---------|-----------|
| | Number | Amount | Number | Amount |
| Shares outstanding at the beginning of the year | 500,570 | 5,153,200 | 500,570 | 5,153,200 |
| Shares Issued during the year | 5,000,000 | 50,000,000 | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares Forfeited during the year | - | - | - | - |
| Shares outstanding at the end of the year | 5,500,570 | 55,153,200 | 500,570 | 5,153,200 |

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

| Name of Shareholder | 2012-2013 | |
|---------------------------------|--------------------|--------------|
| | No. of Shares held | % of Holding |
| Dhirajlal Ramjibhai Patel | 424,000 | 7.70 |
| Ultra Education Private Limited | 400,000 | 7.27 |
| Mushkan Vinimay Private Limited | 300,000 | 5.45 |

Shares issued with restriction

11,00,000 Equity shares are under lock-in upto 12th October 2015,

39,00,000 Equity shares are under lock-in upto 12th October 2013,

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

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

Note 2

Reserves and surplus (Amount in Rs)

| | 2012-13 | 2011-12 |
|--|------------------|------------------|
| - | | |
| a. Surplus | | |
| Opening balance | (967,059) | 453,448 |
| (+) Net Profit/(Net Loss) For the current year | 290,912 | (1,420,506) |
| Closing Balance | (676,147) | (967,058) |
| Total | (676,147) | (967,058) |

Note 3

Short Term Borrowings (Amount in Rs)

| | 2012-13 | 2011-12 |
|---|----------------|---------------|
| - | | |
| Unsecured | | |
| (a) Loans and advances from related parties (of the above, 257546 is guaranteed by Directors) | 527,546 | 64,642 |
| | 527,546 | 64,642 |
| Total | 527,546 | 64,642 |

Note 4

Other Current Liabilities (Amount in Rs)

| | 2012-13 | 2011-12 |
|------------------------------|----------------|---------------|
| - | | |
| (a) Other statutory payables | 268,067 | 63,835 |
| Total | 268,067 | 63,835 |

Note 5

Non-current investments (Amount in Rs)

| Particulars | 2012-13 | 2011-12 |
|--|------------------|------------------|
| Other Investments (Refer B below) | | |
| (a) Investment Property | 1,516,847 | 2,649,662 |
| (b) Investment in equity instruments | 5,850 | 5,850 |
| Total | 1,522,697 | 2,655,512 |
| Total | 1,522,697 | 2,655,512 |

Note 6

Long Term Loans and Advances (Amount in Rs)

| | 2012-13 | 2011-12 |
|---|------------|---------|
| a. Other loans and advances (specify nature) | | |
| Secured, considered good | 25,538,167 | - |
| Unsecured, considered good | | |
| Doubtful | | |
| Less: Provision for _____ | | |
| | 25,538,167 | - |

Note 7

Inventories

(Amount in Rs)

| | 2012-13 | | 2011-12 | |
|-------------------------------------|--------------|--------------|---------|---|
| a. Stock-in-trade (Valued at _____) | 8,020,790.00 | | - | |
| Goods-in transit | | 8,020,790.00 | | - |
| Total | | 8,020,790.00 | | - |

Note 8

Trade Receivables

(Amount in Rs)

| | 2012-13 | 2011-12 |
|---|---------------|------------|
| Trade receivables outstanding for a period less than six months from the date they are due for payment. | | |
| Unsecured, considered good | 42,276,764 | 633,159 |
| | 42,276,764.00 | 633,159.00 |
| Trade receivables outstanding for a period exceeding six months from the date they are due for payment | | |
| Unsecured, considered good | 124,123 | 3,773 |
| | 124,123.00 | 3,773.00 |
| Total | 42,400,887.00 | 636,932.00 |

Note 9

| | Fixed Assets | Gross Block | | | | Accumulated Depreciation | | | | | Net Block | | |
|---|-------------------------|----------------------------|-------------------------|--|-----------------------------|-----------------------------|----------------------------|----------------------------------|--------------------------------|--------------|-----------------------------|----------------------------|-----------------------------|
| | | Balance as at 1 April 2012 | Additions / (Disposals) | Acquired through business combinations | Revaluations/ (Impairments) | Balance as at 31 March 2013 | Balance as at 1 April 2012 | Depreciation charge for the year | Adjustment due to revaluations | On disposals | Balance as at 31 March 2013 | Balance as at 1 April 2012 | Balance as at 31 March 2013 |
| a | Tangible Assets | | | | | | | | | | | | |
| | Plant and Equipment | - | 1,885,140 | - | - | 1,885,140 | - | 2,844 | - | - | 2,844 | - | 1,882,296 |
| | Furniture and Fixtures | 17,879 | - | - | - | 17,879 | 5,886 | 2,174 | - | - | 8,060 | 11,993 | 9,819 |
| | Computers | 27,449 | 21,100 | - | - | 48,549 | 16,681 | 7,054 | - | - | 23,735 | 10,768 | 24,814 |
| | Others (specify nature) | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total | 45,328 | 1,906,240 | - | - | 1,951,568 | 22,567 | 12,072 | - | - | 34,639 | 22,761 | 1,916,929 |
| | Total | 45,328 | 1,906,240 | - | - | 1,951,568 | 22,567 | 12,072 | - | - | 34,639 | 22,761 | 1,916,929 |

| | | | | | | | | | | | | |
|---------------|--------|---|---|---|--------|--------|-------|---|---|--------|--------|--------|
| Previous Year | 45,328 | - | - | - | 45,328 | 12,738 | 9,829 | - | - | 22,567 | 32,590 | 22,761 |
|---------------|--------|---|---|---|--------|--------|-------|---|---|--------|--------|--------|

Note : Addition of Plant & Machinery of Rs. 18,85,140/- includes assets of Rs. 17,94,140/- which are not put to use, So Depreciation is not provided on said assets.

Note 10

Cash and cash equivalents

(Amount in Rs)

| | 2012-13 | | 2011-12 | |
|--|--------------|--------------|------------|------------|
| a. Balances with banks* | | 8,437,918.00 | | 536,282.00 |
| This includes: | | | | |
| Current Accounts | 8,437,918.00 | | 536,282.00 | |
| c. Cash on hand* | | 69,349.00 | | 23,150.00 |
| d. Fixed Deposit (Pledge with Bank for Gurantee) | | - | | - |
| | | 8,507,267.00 | | 559,432.00 |

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

Note 11

Short-term loans and advances

(Amount in Rs)

| | 2012-13 | | 2011-12 | |
|-----------------------------------|---------|---|------------|------------|
| a. Others (specify nature) | | | | |
| Secured, considered good | | | | |
| Unsecured, considered good | - | | 681,127.00 | |
| | | - | | 681,127.00 |
| | | - | | 681,127.00 |

Note 12

Other Current Assets

(Amount in Rs)

| Particulars | 2012-13 | | 2011-12 | |
|---|------------|------------|-----------|-----------|
| Prepaid Income Tax / Advance Tax / T.D.S. (Net of Provisions, if any) | 264,813.00 | | 68,240.00 | |
| | | 264,813.00 | | 68,240.00 |
| | | 264,813.00 | | 68,240.00 |

Note 13

Revenue from operations

(Amount in Rs)

| Particulars | 2012-13 | 2011-12 |
|--------------------------|-------------------|------------------|
| Sale of products | 63,316,231 | 1,709,592 |
| Other operating revenues | 1,562,129 | 985,522 |
| Total | 64,878,360 | 2,695,114 |

| Other Operating Income includes: | |
|----------------------------------|-------|
| 1. Commission Income | 9,695 |

| | |
|----------------------------|---------|
| 2. Consultancy Fees | 600,000 |
| 3. Loan Interest Income | 941,094 |
| 3. Sales Commission Income | 11,340 |

Note 14**Other income (Amount in Rs)**

| Particulars | 2012-13 | 2011-12 |
|---------------------------------------|----------------|----------|
| Dividend Income | 190 | - |
| Net gain/loss on sale of fixed assets | 67,185 | - |
| Other income (Rent Income) | 180,000 | - |
| Total | 247,375 | - |

Note 15**Purchases of Stock-in-Trade (Amount in Rs)**

| Particulars | 2012-13 | 2011-12 |
|-----------------------------------|-------------------|------------------|
| Purchases of Stock-in-Trade (Oil) | 69,157,267 | 1,432,628 |
| Total | 69,157,267 | 1,432,628 |

Note 16**Changes in inventories of finished goods work-in-progress and Stock-in-Trade (Amount in Rs)**

| Particulars | 2012-13 | 2011-12 |
|------------------------|--------------------|---------------|
| Opening Stock : | | |
| Traded Items | - | 45,635 |
| Closing Stock : | | |
| Work-in-Process | 3,588,662 | - |
| Traded Items | 4,432,128 | - |
| Total | (8,020,790) | 45,635 |

Note 17**Employee Benefits Expense (Amount in Rs)**

| | 2012-13 | 2011-12 |
|-----------------------------|------------------|----------------|
| (a) Salaries and incentives | 1,117,500 | 163,000 |
| Total | 1,117,500 | 163,000 |

Note 18**Finance costs (Amount in Rs)**

| Particulars | 2012-13 | 2011-12 |
|------------------|--------------|----------|
| Interest expense | 8,384 | - |
| Total | 8,384 | - |

Note 19**Other expenses (Amount in Rs)**

| Particulars | 2012-13 | 2011-12 |
|------------------------|---------|---------|
| Advertisement Expenses | 72,536 | 1,625 |
| Association Fees | 1,500 | - |
| Accounting Fees Exp. | 30,500 | 12,500 |

| | | |
|---|------------------|------------------|
| Bank Charges | 3,364 | 592 |
| Commodity Trading Charges | 12,399 | - |
| CSDL Fees Exp. | 33,598 | 22,060 |
| Donation | 1,022 | - |
| Electricity expenses | 33,698 | - |
| Freight Inward & Cartage | 462,732 | 26,331 |
| Internal Audit fees | 44,944 | - |
| Kasar A/c | 2,335 | 9 |
| Legal Charges (Advocate Fees) | - | 2,100 |
| Labour Charges | 39,700 | - |
| Legal and Consultancy Fees | 60,500 | 34,656 |
| NSE, BSE Transaction, TAX Etc. | 225 | - |
| Office Expenses | 36,205 | - |
| Other Expenses | - | 3,612 |
| Postage & Courier Charges | 1,727 | 6,994 |
| Petrol & Diesel Exp. | 5,900 | - |
| Preference Share Allotment Exp. | 297,170 | - |
| Professional Fees | 225,473 | 67,858 |
| Professional Tax | 2,795 | 7,155 |
| Preliminary Expenses written off | - | 1,670,111 |
| Printing & Stationery | 14,746 | 7,500 |
| Rent | 100,000 | - |
| Round Off | 5 | - |
| ROC Fees expenses | 502,000 | |
| Revocation Processing Fess | - | 419,140 |
| Travelling Expenses | 87,958 | - |
| Shares Certificate Stamp Duty | 50,000 | - |
| Share Transfer Agency Fees | 60,674 | 40,084 |
| Speculation A/c (Commodity) | 41,802 | - |
| Speculation A/c (Shares) | 105,534 | - |
| Stock Exchange Fees | 29,214 | 18,530 |
| Payments to the auditor as | | |
| a. auditor | 40,000 | 27,575 |
| Miscellaneous expenses | 4,362 | 9,400 |
| Prior Period Items (Income Tax 2009-10) | - | 86,694 |
| Total | 2,404,618 | 2,464,526 |

Note 20: SIGNIFICANT ACCOUNTING POLICIES1. 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:

Inventory of Finished Goods (Traded Goods) are valued at Cost (FIFO Basis) or Net realizable Value, whichever is lower.

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:

Income tax has been provided as per the provisions of The Income Tax Act, 1961.

8. CONTINGENT LIABILITIES:

There are no Contingent liabilities.

9. Details of Related Party Transactions during the year ended on 31st March 2013:

| Type of Transactions | | Name of Related Party | Nature of Relation | Key Management Personnel |
|----------------------|------------------------|-----------------------|--------------------|--------------------------|
| Expenses | Remuneration | Dhirajlal Patel | Director | 300000 |
| | Interest | Ekta Maheshwari | Director | 8384 |
| Purchase | Flat Construction A/c. | Rajnikant Patel | Director | 1200000 |

| PATIDAR BUILDCON LIMITED | | |
|---|---|---|
| CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH.2013 | | |
| | For the year ended on 31st March, 2013 | For the year ended on 31st March, 2012 |
| | Amount in Rupees | Amount in Rupees |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit/Loss before tax and extraordinary items | 290912 | (1420505) |
| Adjustments For : | | |
| Depreciation | 12072 | 9829 |
| Amortisation of exp. | 0 | 1670111 |
| Dividend | (190) | (133) |
| Profit on sale of land | (67185) | 0 |
| Other Income | (1121094) | (250000) |
| | (885485) | 9302 |
| Operating Profit before Working Capital Changes | | |
| Adjustment For : | | |
| Current Assets | (74643750) | 644660 |
| Current Liabilities | 32599122 | 275803 |
| Increase / Decrease in Net Current Assets | (42044628) | 920463 |
| | (42044628) | 920463 |
| Net Cash from operating activities | (42930113) | 929765 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets/Ad. Against | (1906240) | 0 |
| Sale realisation on sale of Land | 1200000 | 0 |
| Rent Income | 180000 | 250000 |
| Dividend Income Received | 190 | 133 |
| Net Cash used in investing activities | (526050) | 250133 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Share issued | 50000000 | 0 |
| Other Borrowongs | 462904 | (1083359) |
| Interest Income | 941094 | 0 |
| Net Cash from financing activities | 51403998 | (1083359) |
| Net increase in Cash and Cash equivalents | 7947835 | 96539 |
| Cash and Cash equivalents at beginning of the year | 559432 | 462893 |
| Cash and Cash equivalents at close of the year | 8507267 | 559432 |

As per our separate report of even Date

FOR, BPA & COMPANY

Chartered Accountants

FRN : 109685W

C.A PRAKASH PATEL

Partner

M. No.:30575

On Behalf of the Board of Director of
PATIDAR BUILDCON LIMITED**DHIRAJ PATEL**

Director

RAJNIKANT PATEL

Director

Patidar Buildcon Limited

Regd Off: Lati Bazaar, Joravar Nagar, District Surendra Nagar, Gujarat – 363 020

Proxy Form

Regd. Folio No. _____ No. of Shares _____

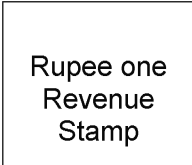
I/We _____ of _____ being a member of M/s. Patidar Buildcon Limited, hereby appoint _____

_____ of _____ or failing him/her

_____ of _____ as my/our proxy to

vote for me/us at the **Twenty Seventh Annual General Meeting** of the Company to be held on Monday, September 30, 2013 at 3.00 p.m. at Lati Bazaar, Joravar Nagar, District Surendra Nagar, Gujarat – 363 020 and at any adjournment (s) thereof.

Signed this day of2013.



Signature

Notes: 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.

.....**Tear Here**.....

Patidar Buildcon Limited

Regd Off: Lati Bazaar, Joravar Nagar, District Surendra Nagar, Gujarat – 363 020

Attendance Slip

Regd. Folio No. _____ No. of Shares _____

Name of the Shareholders/Proxy (In block letter)

DP ID No./Client No.

I/We hereby recorded my presence at the **Twenty Seventh Annual General Meeting** of the Company to be held on Monday, September 30, 2013 at 3.00 p.m. at Lati Bazaar, Joravar Nagar, District Surendra Nagar, Gujarat – 363 020.

Signature of the Proxy holder

Signature of Shareholder

NOTE: Shareholders/proxy is requested to bring the attendance slip with him when they come to the meeting. No attendance slip will be issued at the time of meeting.

BOOK - POST

To,

If undelivered, please return to :

PATIDAR BUILDCON LIMITED

Lati Bazaar, Joravar Nagar, District Surendranagar,

Gujarat - 363 020, INDIA

M. 098253 55961

PATIDAR BUILDCON LIMITED

Regd. Off. : Lati Bazar, Joravarnagar - 363 020. Dist. Surendranagar (Gujarat)

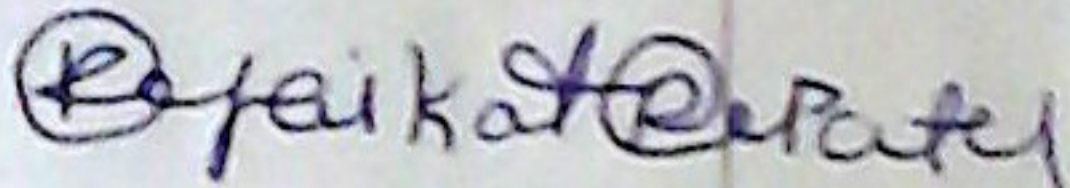
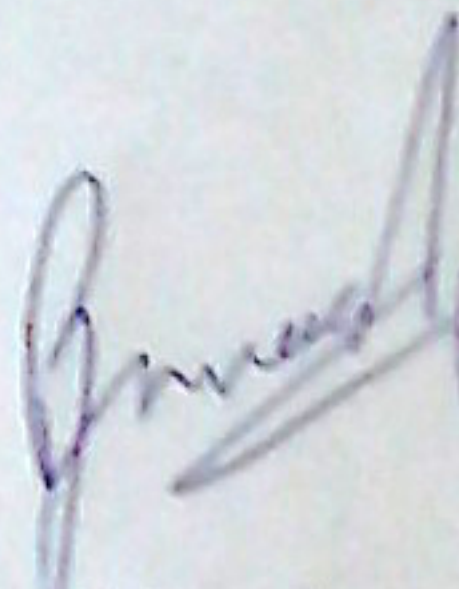
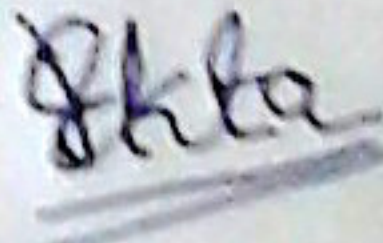
E-mail : patidarbuildconltd@rocketmail.com

Ref No.

Dt:

FORM A

Covering letter of the annual audit report to be filed with the stock exchanges

| | | |
|----|--|---|
| 1. | Name of the Company | Patidar Buildcon Limited |
| 2. | Annual financial statements for the year ended | 31st March, 2013 |
| 3. | Type of Audit observation | Un-qualified / Matter of Emphasis |
| 4. | Frequency of observation | Whether appeared first time / repetitive / since how long period - - - - - N.A |
| 5. | To be signed by- | |
| | • CEO/Managing Director | Rajnikant Ramjibhai Patel  |
| | • CFO | NA |
| | • Auditor of the company | M/S BPA & Company  |
| | • Audit Committee Chairman | Ms. Ekta Maheshwari  |

