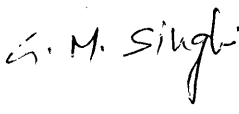
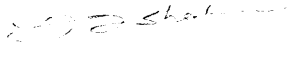

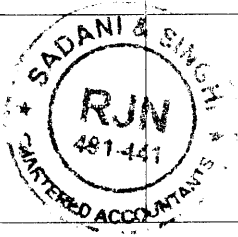


Form B

(Pursuant to Clause 31 of the Listing Agreement)

1.	Name of the Company	Pratik Panels Limited
2.	Annual financial statement for the year ended	31 st March, 2015
3.	Type of Audit qualification	1) According to the records of the company, there were no undisputed amount payable in respect of income-tax, wealth-tax, customs-duty and excise-duty as at 31 st March 2015 for a period of more than six months from the date they become payable subject to an amount of Rs. 17.23 Lacs is outstanding for more than six months with respect to Interest on Provident Fund, Sales Tax, Central Sales Tax, etc.
4.	Frequency of qualification	1) The default pertaining to non-payment of statutory dues has been subsisting since 2008.
	The response of the Management pertaining to Clause 9(b) is as follows:	9b) With regard to the remark of the Auditors' concerning non-payment of outstanding statutory liabilities with respect to Interest on Provident Fund, Sales Tax, Central Sales Tax, etc., the Directors have to state that same could not be paid in time due to paucity of funds. However, the Company is making the necessary arrangements to clear this liability as well.
	Additional comments from the Board / Audit committee chair	NIL
5.	Signature	
	Mr. Gunwantraj M. Singhvi Managing Director	
	Mr. Jayesh J. Shah Chairman, Audit Committee	
	For Sadani & Singhi, Chartered Accountants  Vinod Sadani, Partner	

**TWENTY SIXTH ANNUAL REPORT
2014 - 2015**

PRATIK

PRATIK PANELS LIMITED

Registered Office : 44 & 56 Rawabhata Industrial Estate,
Bilaspur Road, RAIPUR [C.G.] 493 - 221

*** PRATIK PANELS LIMITED ***
TWENTY SIXTH
ANNUAL REPORT

BOARD OF DIRECTORS

1. Shri Gunwant Raj M. Singhvi
(Managing Director)
2. Shri Jayesh J. Shah
(Independent Director)
3. Shri Uttamchand B. Jain
(Director)
4. Shri Giriraj Kumar Dammani
(Independent Director resigned on 23.06.2015)
5. Mrs. Nisha Singhvi
(Additional Director w.e.f. 31.03.2015)

COMPLIANCE OFFICER

Mr. Dinesh Vakharia

AUDITORS

M/s. SADANI & SINGHI
Chartered Accountants
Shridevi Shukla Appartment,
Below State Bank of India,
Kamptee Line,
Rajnandgaon [C.G.] 491 441.

BANKERS

Central Bank of India
Main Branch G. E. Road,
Raipur [C. G.] 492-001

WORKS AND REGISTERED OFFICE

44 & 56 Rawabhata Industrial Estate,
Bilaspur Road,
Raipur [C.G.] 493-221.

CIN

L36101CT1989PLC005107

CORPORATE OFFICE

B/101, Universal Paradise, Nanda Patkar Road, Vile
Parle (East), Mumbai-400 057.

TELEPHONE NO

022.261.48355

FAX NO

022.261.45709

EMAIL ID

pplby8@gmail.com

WEBSITE

www.pratikpanels.com

STOCK EXCHANGE WHERE SHARES LISTED

BSE Limited, Mumbai

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Sharex Dynamic (India) Pvt. Ltd.
Unit No. 1, Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai [M.S.] 400-072.



NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the members of PRATIK PANELS LIMITED will be held on Wednesday, 30th September, 2015 at 3.00 p.m. at the Registered Office of the Company situated at 44 & 56, Rawabhata Industrial Estate, Bilaspur Road, Raipur-493 221 (C. G.) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the year ended on that date together with the reports of the Directors' & Auditor's thereon.
2. To appoint a Director in place of Mr. Uttamchand Jain (DIN: 00249708), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To re-appoint the Auditors of the Company and to fix their remuneration. In this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Sadani & Singhi, Chartered Accountants (Firm Registration No: 004415C), (who were appointed as Statutory Auditors at the AGM held on 27th September, 2014 for a period of 3 years till the conclusion of 28th AGM), the members be and are hereby ratify the appointment of Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of 27th Annual General Meeting of the Company and on such remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

4. To regularize appointment of Mrs. Nisha Singhvi as Director (Woman Director) of the Company liable to retire by rotation. In this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT Mrs. Nisha Singhvi (holding DIN 05286282) who was appointed as an Additional (Woman) Director of the Company by the Board of Directors, on recommendation of Nomination and Remuneration Committee, with effect from 31st March, 2015, in terms of Section 161(1) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and who holds office up to the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a Notice in writing from a member under the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation."
5. To keep the registers at a place other than Registered Office of the Company. In this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:-
"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013, and rules made there under consent of the members be and is hereby accorded to maintain Register of Members, Index of Members, Register of renewed and duplicate share certificates, copies of Annual Return, together with the copies of certificates and documents, required to be annexed thereto and other related books or any one or more of them be kept at the office of the Company's Registrar and Transfer Agent viz. Sharex Dynamic India Private Limited, at Luthra Industrial Premises, Unit -1, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072."

Registered Office:

44 & 56, Rawabhata Industrial Estate,
Bilaspur Road,
Raipur 493 221 (C. G.)
Place: Mumbai
Date: 8th August, 2015

BY ORDER OF THE BOARD,

(GUNWANTRAJ M. SINGHVI)
Managing Director
DIN: 00218731

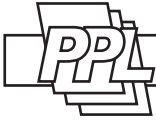


NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% (ten percent) of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the meeting.
4. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The relevant Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of item 4 & 5 of the Notice as set out above, is annexed hereto and forms part of the Notice.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Individual Shareholders can avail of the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of the shares shall vest in the event of the death of the share holder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. The facility of nomination is not available to non-individual shareholders such as Bodies Corporate, Kartas of Hindu Undivided Families, Partnership Firms, Societies, Trusts and holders of Power of Attorney. For further details, please contact the Company's Corporate office.
8. Members are requested to:
 - (a) intimate to the Company's Registrar and Share Transfer Agents, changes, if any, in their respective addresses along with Pin Code Number at an early date.
 - (b) Quote Folio Numbers in all their correspondence.
 - (c) Consolidate holdings into one folio in case of multiplicity of Folios with names in identical orders.
9. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the meeting so that the information may be made readily available at the Meeting.
10. The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 25th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive) for the purpose of Annual General Meeting of the Company.
11. **VOTING THROUGH ELECTRONIC MEANS:**

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the members to cast their vote electronically. The members may cast their vote using an electronic voting system from a place other than the venue of the AGM ("remote e-voting"). Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The facility for voting through polling paper shall be made available at the AGM and the members



attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for members for remote e-voting are as under:

- (i) The voting period begins on Sunday, September 27, 2015 at 9.00 a.m. and ends on Tuesday, September 29, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Wednesday September 23, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. The said sequence number will be demat / folio no. of the respective shareholders.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant 'Pratik Panels Limited' on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
12. Once the vote on a resolution is cast by the shareholder through remote e-voting, the shareholder shall not be allowed to change it subsequently.
13. The voting right of the shareholders shall be in proportion to their shares in the paid up equity capital of the Company as on the cut-off date.
14. A copy of this notice is placed on the website of the Company and the website of CDSL.
15. Mrs. Jayshree A. Lalpuria, Practicing Company Secretary (Certificate of Practice Number 7109) has been appointed as scrutinizer for conducting the e-voting in fair and transparent manner.
16. The Scrutinizer shall after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 3 days of the conclusion of AGM, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
17. The result declared along with the Scrutinizer Report shall be placed on the Company's website -



www.pratikpanels.com and the website of CDSL within two days of passing the resolutions at the AGM of the Company and communicated to BSE Ltd.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Nisha Singhvi (holding DIN 05286282) as an Additional (Woman) Director of the Company, with effect from 31st March, 2015 in terms of Section 161 (1) of the Companies Act, 2013. Mrs. Nisha Singhvi holds office as an Additional Director upto the date of this Annual General Meeting. The Company has received a notice in writing from a member along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company.

Mrs. Nisha Singhvi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Keeping in view her expertise and knowledge, the Board considers that her continued association would be of immense benefit to the Company and hence, it is desirable to appoint her as the Director of the Company liable to retire by rotation.

Apart from Mrs. Nisha Singhvi & Mr. Gunwantraj Singhvi, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Item No. 5

Under the provisions of the Companies Act, 2013, (the "Act") certain documents such as the register of members and index of members - separately for each class of equity and preference shares, register and index of debenture holders, register and index of any other Security holders, Register of Renewed and Duplicate Shares / Debentures / Securities Certificates, Register of Sweat Equity Shares, Register of ESOP, and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Section 92 of the Act, and other related books, are required to be maintained at the registered office of the Company unless a special resolution is passed in a general meeting authorising the keeping of the register at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one-tenth of the total members entered in the register of members reside.

M/s. Sharex Dynamic (India) Private Limited, Mumbai is Company's Registrar and Share Transfer Agent (RTA), situated at Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072, who have been providing depository related services for the shares / debentures / securities held in demat mode and also acting as the Share Transfer Agent for the shares / debentures / securities held in physical segment.

In view of the enabling provisions of Companies Act, 2013 as explained above, it is proposed to keep the aforementioned Registers and documents at the premises of the R & T Agents as stated in the resolution.

A copy of the proposed resolution is being forwarded in advance to the Registrar of Companies, Mumbai, as required under the said Section 94(1) of the Companies Act, 2013. Pursuant to the provisions of Section 94(2) of the Companies Act, 2013, the Registers, Indexes, Returns, documents etc. as aforesaid shall be kept open for inspection by the members during the business hours on any working day of the RTA except when the Registers and Books are closed.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives is, in any way,



deemed to be concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends passing of the resolutions under Item No. 5 of the Notice as Special Resolution.

Registered Office:

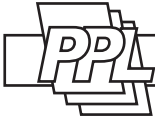
44 & 56, Rawabhata Industrial Estate,
Bilaspur Road,
Raipur 493 221 (C. G.)
Place: Mumbai
Date: 8th August, 2015

BY ORDER OF THE BOARD,

(GUNWANTRAJ M. SINGHVI)
Managing Director
DIN: 00218731

**Details of Directors seeking appointment & re-appointment at the forthcoming Annual General Meeting
(In pursuance of Clause 1.2.5 of the Secretarial Standard 2)**

Particulars	Mrs. Nisha Singhvi	Mr. Uttamchand Jain
Age	32 yrs	57 yrs
Qualification	B.Com	H. S. C.
Experience	Engaged in administrative functions of the Company.	Engaged in construction and finance business
Terms & Conditions of appointment/ re-appointment	Terms and Conditions as set out in the Appointment Letter	Terms and Conditions as set out in the Appointment Letter
Remuneration to be paid	Nil	Nil
Remuneration last drawn	Nil	Nil
Date of first appointment on Board	31.03.2015	16.01.2013
Shareholding in the Company	10681 equity shares – 0.274%	Nil
Relationship with other Directors/ Manager/Key Managerial Personnel	Daughter in Law of Mr. Gunwantraj Singhvi, Managing Director of the Company.	Nil
Number of Board Meetings attended	Nil (Appointed w.e.f.31/03/2015)	6
Other Directorship	Nil	1.Avalon Investment Private Limited 2.Kamla Avalon Ventures Private Limited 3.Silvershine Agrotech Private Limited
Other Membership / Chairmanship of Committees	Nil	Nil

**DIRECTORS' REPORT**

To

The Members,

Your Directors present herewith their Audited Statement of Accounts for the year ended 31st March 2015**1. FINANCIAL RESULTS:**

	Year ended on 31-03-2015	Year ended on 31-03-2014
		(Rs. in lakhs)
Gross Operational Income	13.13	29.74
Less: Excise Duty	--	--
Net Operational Income	13.13	29.74
Gross Profit before Interest & Depreciation	(9.84)	(3.89)
Less: Interest & Finance charges	47.50	0.86
Less: Depreciation	--	--
Profit / (Loss) before Tax	(57.34)	(4.75)
Less: Provision for Current Taxation	--	--
Deferred Tax Adjustment	--	--
Less: Adjustment in respect of prior year	--	--
Profit/(Loss) after Taxation	(57.34)	(4.75)
Balance brought forward from previous year	(341.59)	(336.84)
Balance available for appropriation	(398.93)	(341.59)
Appropriations:		
Proposed Dividend	--	--
Tax on Proposed Dividend	--	--
Transfer (to)/ from General Reserve	--	--
Balance carried to Balance Sheet	(398.93)	(341.59)

2. FINANCIAL PERFORMANCE

During the current year of operation, your Company has registered revenue of Rs. 13.13 lakhs, as compared to Rs. 29.74 lakhs in the previous financial year. Your company has incurred net loss of Rs. 57.34 lakhs as compared to loss of Rs. 4.79 lakhs in the previous financial year.

3. OPERATIONS & STATE OF AFFAIRS OF THE COMPANY

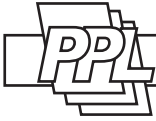
The Company has stopped all its activities and sold its entire Plant & Machinery during the year and subsequently repaid the entire loan including secured and unsecured loan from the amount realized by way of sale of Plant & Machinery. The Company is in the process of exploring new avenues to revive its activities and diversify into some other business activity leading to growth and profitability of the Company. As the new area of operation is still under consideration, your Directors are unable to comment on the future prospects of the Company.

4. CHANGE IN NATURE OF BUSINESS

During the financial year 2014-15, Company has not changed its nature of business and not carried out any activity during the year.

5. CONSOLIDATION OF ACCOUNTS OF SUBSIDIARY COMPANY

Since the Company does not have any subsidiary, there is no requirement for consolidation of account and to provide statement containing the salient features of the financial statement of the subsidiary.



6. DETAILS OF NEW SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the financial year, no Company became or ceased to be the Subsidiary, Joint Venture or Associate Company.

7. DIVIDEND AND TRANSFER TO RESERVES

In view of the accumulated losses of the Company, your Directors do not recommend any dividend for the year 2014-15 and no amount has been transferred to General Reserve during the year 2014-15.

8. DEPOSIT

During the year under review, your Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act, 2013.

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

There is no occurrence of material change and commitment made between the end of the financial year and date of this report which has affected the financial position of the company.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The changes that had occurred in the composition of the Board of Directors and Key Managerial Personnel:

1. In accordance with the provision of Section 161(1) of the Companies Act, 2013, Mrs. Nisha Singhvi was appointed as Woman Director & Additional Director on 31st March, 2015 and shall hold office until the conclusion of the ensuing Annual General Meeting and being eligible offers herself for appointment as a Director.
2. Mr. Giriraj Dammani, Independent Director resigned from the Board on 23rd June, 2015. The Board of Directors placed on record their appreciation for the valuable advice and guidance rendered by Mr. Giriraj Dammani during his association with the Company.
3. In accordance with the provisions of the Companies Act, 2013, Mr. Uttamchand Jain, Director of the Company retires by rotation and being eligible, offers himself for reappointment at the ensuing Annual General Meeting.
4. Ms. Kimti Sharma was appointed as Company Secretary on 2nd July, 2014 and thereafter subsequently resigned on 5th December, 2014.

None of the Directors of the Company are disqualified for being appointed and re-appointed as Directors in terms of Section 164 of the Companies Act, 2013. No other Director or Key Managerial Personnel has been appointed, resigned or retired during the year.

11. DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declarations from both the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the applicable provisions of section 149(6) of the Act.

12. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of Annual Return in Form MGT-9 is annexed herewith as "Annexure I".

13. MEETINGS

During the year, eight meetings of the Board of Directors of the Company and four meetings of the Audit Committee were convened and held. The details of date of meetings and the attendance of each director at the Board Meetings and Committees are annexed herewith as "Annexure II". The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:



- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the Company for the period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) the proper internal financial controls were in place and that the financial controls were adequate and operating effectively.
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. CORPORATE SOCIAL RESPONSIBILITY

The provision of Section 135 pertaining to Corporate Social Responsibility is not applicable to the Company for the financial year ended 2014-15.

16. AUDIT COMMITTEE AND NOMINATION & REMUNERATION COMMITTEE

The Audit Committee of the Company is constituted in accordance with Section 177(2) of the Companies Act, 2013. The Composition of the Audit Committee is as follows:

Name of the Director	Category	Status
Mr. Jayesh Shah	Independent Non Executive	Chairman
Mr. Gunwantraj Singhvi	Promoter Executive	Member
Mr. Uttamchand Jain	Non Independent Non Executive	Member
*Mr. Giriraj Kumar Dammani	Independent Non Executive	Member

* Resigned w.e.f. 23rd June, 2015

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination and Remuneration Policy is annexed herewith as “Annexure-III”.

17. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year, the company has not given any loans or guarantee or provided any security to any persons or body corporate or made investment in the security within the meaning of Section 186 of the Companies Act, 2013.

18. RELATED PARTY CONTRACTS

During the year, Company has not entered into any transaction with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

During the year, company has not undertaken any operational activities. However, as required under Section 134(3) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 the information relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, to the extent applicable is annexed herewith as “Annexure IV”.

20. RISK MANAGEMENT

Your company has been regularly assessing the risk and ensures that the risk mitigation plans are in place.



21. FORMAL ANNUAL EVALUATION

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

On the basis of the Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

A separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors.

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

23. INTERNAL FINANCIAL CONTROL

Your Company has Internal Control system to ensure an effective internal control environment that provides assurance on the efficiency of conducting business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of Accounting records and the timely preparation of reliable financial disclosures.

24. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013.

25. ESTABLISHMENT OF VIGIL MECHANISM

The Company has a Vigil Mechanism to deal with the instances of fraud and mismanagement, if any. The Vigil Mechanism Policy had been recommended by the Audit Committee and thereafter approved and adopted by the Board of Directors of the Company.

26. PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, disclosures pertaining to remuneration and other details are appended as 'Annexure – V' to the Directors' Report.

None of the employees of the Company employed throughout the year were in receipt of remuneration in excess of the limits set out in Rule 5(2) of the said rules.

27. AUDITORS

Statutory Auditors

At the Annual General Meeting of the Company held on 27th September, 2014, M/s. Sadani & Singhi, Chartered Accountants were appointed as Statutory Auditors of the Company to hold the office till the conclusion of the Annual General Meeting to be held in the calendar year 2017. In terms of the first proviso to Section 139(1) of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. The Company has received a written consent and certificate from M/s. Sadani & Singhi, (Firm Registration No: 004415C), Chartered Accountants, Statutory Auditors of the Company to the effect that their appointment is within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013.

Secretarial Auditor

The Board had appointed M/s. Jayshree A. Lalpuria & Co, Practising Company Secretaries, to conduct Secretarial Audit to the financial year 2014-15. The Secretarial Audit Report for the financial year



ended 31st March, 2015 is annexed herewith as “Annexure VI”.

28. AUDITOR’S REPORT

With regard to the remark of the Auditors concerning non-payment of outstanding statutory liabilities with respect to Provident Fund, ESIC, Sales-Tax etc., the Directors have to state that same could not be paid in time due to paucity of funds. However, the Company has now paid all the outstanding statutory liabilities except VAT and is making the necessary arrangements to clear this liability as well.

Reporting of fraud by the Auditor under Section 143(12) of the Companies Act, 2013

The Board of Directors state that M/s. Sadani & Singhi, Statutory Auditors have not reported of any fraud involving any amount committed by the Company to the Central Government, Audit Committee or to the Board of Directors of the Company.

SECRETARIAL AUDITOR’S REPORT

As regards remarks of the Secretarial Auditor in her report, the Directors wish to clarify that the Company has not carried out any activity during the year and due to financial constrains, the Company could not give newspaper publication as required under section 91 of the Companies Act, 2013 and Clause 41 of the Listing Agreement and also could not appoint CFO pursuant to Section 203 of the Companies Act, 2013.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation of the continued support and cooperation received from various customers, banks, employees and other stakeholders of the company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PRATIK PANELS LIMITED

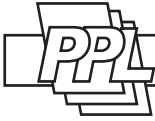
GUNWANTRAJ M. SINGHVI

MANAGING DIRECTOR

DIN: 00218731

Place: Mumbai

Date: 08.08.2015

**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

**Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company
(Management & Administration) Rules, 2014.****I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L36101CT1989PLC005107
2.	Registration Date	27/02/1989
3.	Name of the Company	Pratik Panels Limited
4.	Category/Sub-category of the Company	Company Limited by Shares / Non-Government Company
5.	Address of the Registered office & contact details	44 & 56, Rawabhata Industrial Estate, Bilaspur Road, Raipur, Chhattisgarh – 493221.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Sharex Dynamic (India) Pvt. Ltd. Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai [M.S.] 400-072. Tel: 22641376/22702485 Fax: 22641349 Email: investor@sharexindia.com

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Nil		

The Company has not carried out any business activities during the year. The Company has earned revenue from the sale of scrap and damaged goods.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable					



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

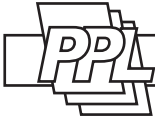
Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1517769	5500	1523269	39.073	1503189	500	1503689	38.571	-0.502
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1)	1517769	5500	1523269	39.073	1503189	500	1503689	38.571	-0.502
(2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) other individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	1517769	5500	1523269	39.073	1503189	500	1503689	38.571	-0.502
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs									
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0



2. Non-Institutions									
a) Bodies Corp.									
i) Indian	140913	2400	143313	3.676	203003	2400	205403	5.269	1.593
ii) Overseas	0	0	0	0	0	0	0	0	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	979834	946810	1926644	49.420	978574	941510	1920084	49.252	-0.168
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	292024	12400	304424	7.809	256074	12400	268474	6.887	-0.922
c) Others (specify)									
Non Resident Indians	850	0	850	0.022	850	0	850	0.022	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1413621	961610	2375231	60.927	1438501	956310	2394811	61.43	0.503
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1413621	961610	2375231	60.927	1438501	956310	2394811	61.43	0.503
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2931390	967110	3898500	100	2941690	956810	3898500	100	0

(ii) Shareholding of Promoter-

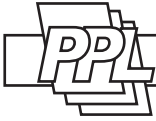
SN	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2014]			Shareholding at the end of the year [As on 31-March-2015]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	NISHA JAI SING-HVI	10681	0.274	0	10681	0.274	0	0



2	JAI GUNWANT SINGHVI	585469	15.018	0	572948	14.697	0	-0.321
3	DIPTY PRATIK SINGHVI	13786	0.354	0	13786	0.354	0	0
4	PRATIK GUNWANT SINGHVI	344933	8.848	0	337874	8.667	0	- 0.181
5	GUNWANTRAJ M SINGHVI (HUF)	55400	1.421	0	55400	1.421	0	0
6	GUNWANTRAJ SINGHVI	507500	13.018	0	512500	13.146	0	0.128
7	JAYA G SINGHVI	500	0.013	0	500	0.013	0	0
8	MANAKCHAND & SONS HUF	5000	0.128	0	0	0	0	-0.128
	TOTAL	1523269	39.073		1503689	38.571	0	-0.502

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

Sr. No.	Name	Shareholding		Date	Increase / decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2014)/ end of the year (31.03.2015)	% of total shares of the company				No. of shares	% of total shares of the company
1.	Jai Gunwant Singh	585469	15.018	01.04.2014				
				19.12.2014	-8001	Transfer	577468	14.813
				31.12.2014	-1	Transfer	577467	14.813
				02.01.2015	-4451	Transfer	573016	14.698
				09.01.2015	-57	Transfer	572959	14.697
					-31	Transfer	572928	14.696
					10	Transfer	572938	14.696
					10	Transfer	572948	14.697
				572948	14.697	31.03.2015		
2.	Pratik Gunwant Singhvi	344933	8.848	01.04.2014				
				09.05.2014	10000	Transfer	354933	9.104
				19.12.2014	-10059	Transfer	344874	8.846
				31.12.2014	-1000	Transfer	343874	8.821
				02.01.2015	-5000	Transfer	338874	8.692
				09.01.2015	-1000	Transfer	337874	8.667
				337874	8.667	31.03.2015		
3.	Gunwantraj Singhvi	507500	13.018	01.04.2014				
				18.07.2014	5000	Transfer	512500	13.146
				31.03.2015				
		512500	13.146	31.03.2015				

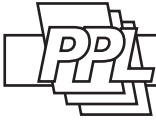


4.	Manakchand & Sons HUF	5000	0.128	01.04.2014				
				18.07.2014	-5000	Transfer	0	0
		0	0	31.03.2015				

Note: There is no change in the share holding of other promoters.

(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name	Shareholding		Date	Increase / decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2014)/ end of the year (31.03.2015)	% of total shares of the company				No. of shares	% of total shares of the company
1.	Avalon Investment Private Limited	50174	1.287	01.04.2014				
					Nil	NA		
		50174	1.287	31.03.2015			50174	1.287
2.	Santosh Surana	18951	0.486	01.04.2014				
				31.12.2014	-1150	Transfer	17801	0.457
				02.01.2015	-1600	Transfer	16201	0.416
				09.01.2015	-1000	Transfer	15201	0.390
		15201	0.390	31.03.2015			15201	0.390
3.	Highcare Investment and Trading P Ltd.	70430	1.807	01.04.2014				
				11.04.2014	63250	Transfer	133680	3.429
		133680	3.429	31.03.2015			133680	3.429
4.	Anil Jain	18600	0.477	01.04.2014				
					Nil	NA		
		18600	0.477	31.03.2015			18600	0.477
5.	Ajay Kumar Garg	15200	0.39	01.04.2014				
					Nil	NA		
		15200	0.39	31.03.2015			15200	0.39
6.	Luxmi Kant Gupta	33575	0.861	01.04.2014				
				13.03.2015	1000	Transfer	34575	0.887
				20.03.2015	1000	Transfer	35575	0.913
		35575	0.913	31.03.2015			35575	0.913
7.	Ruia Rajesh P.	18000	0.462	01.04.2014				
					Nil	NA		
		18000	0.462	31.03.2015			18000	0.462
8.	Jain Kunal Uttam	21860	0.561	01.04.2014				
					Nil	NA		
		21860	0.561	31.03.2015			21860	0.561
9.	S Sathya	32290	0.828	01.04.2014				
					Nil	NA		
		32290	0.828	31.03.2015			32290	0.828



10.	Hitesh Vipinchandra Patel	500	0.013	03.10.2014				
				10.10.2014	2500	Transfer	3000	0.077
				19.12.2014	8000	Transfer	11000	0.282
				31.12.2014	2601	Transfer	13601	0.349
				09.01.2015	3299	Transfer	16900	0.434
		16900	0.434	31.03.2015				

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding		Date	Increase / decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2014)/ end of the year (31.03.2015)	% of total shares of the company				No. of shares	% of total shares of the company
A. Directors								
1.	Jayesh Jethalal Shah	Nil		01.04.2014				
		Nil		31.03.2015				
2.	Nisha Jai Singhvi**	10681	0.274	01.04.2014				
		10681	0.274	31.03.2015				
3.	Gunwantraj Singhvi	507500	13.018	01.04.2014				
				18.07.2014	5000	Transfer	512500	13.146
		512500	13.146	31.03.2015				
4.	Uttamchand Bhurmal Jain	Nil		01.04.2014				
		Nil		31.03.2015				
5.	Giriraj Kumar Damani***	Nil		01.04.2014				
		Nil		31.03.2015				
B. Key Managerial Personnel(KMP's)								
1.	Kimti Sharma Company Secretary*	Nil		01.04.2014				
		Nil		31.03.2015				

*Appointed w.e.f. 2nd July, 2014 & resigned w.e.f. 5th December, 2014.

**Appointed w.e.f. 31st March, 2015

***Resigned w.e.f. 23rd June, 2015

**V. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1257409.65	-	-	1257409.65
ii) Interest due but not paid	0	-	-	0
iii) Interest accrued but not due	0	-	-	0
Total (i+ii+iii)	1257409.65	-	-	1257409.65
Change in Indebtedness during the financial year				
Addition	0	-	-	
Reduction	(1257409.65)	-	-	(1257409.65)
Net Change	(1257409.65)	-	-	(1257409.65)
Indebtedness at the end of the financial year				
i) Principal Amount	0	-	-	0
ii) Interest due but not paid	0	-	-	0
iii) Interest accrued but not due	0	-	-	0
Total (i+ii+iii)	0	-	-	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(In Rs.)

SN.	Particulars of Remuneration	Name of Managing Director Mr. Gunwantraj Singhvi	Total Amount
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
	Ceiling as per the Act	30,00,000	30,00,000


B. Remuneration to other directors

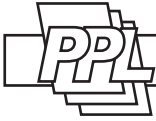
(In Rs.)

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Jayesh Shah	Giriraj Kumar Damini	Uttamchand Jain	Nisha Jai Singhvi	
1	Independent Directors					
	Fee for attending board committee meetings	Nil	Nil	-	-	Nil
	Commission	Nil	Nil	-	-	Nil
	Others, please specify	Nil	Nil	-	-	Nil
	Total (1)	Nil	Nil			Nil
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	-	-	Nil	Nil	Nil
	Commission	-	-	Nil	Nil	Nil
	Others, please specify	-	-	Nil	Nil	Nil
	Total (2)	-	-	Nil	Nil	Nil
	Total (B)=(1+2)	-	-	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(In Rs.)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary		Kimti Sharma		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	1,29,167	Nil	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	-	Nil	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	-	Nil	
2	Stock Option	N.A.	-	Nil	
3	Sweat Equity	N.A.	-	Nil	
4	Commission - as % of profit - others, specify	N.A.	-	Nil	
5	Others, please specify	N.A.	-	Nil	
	Total	N.A.	1,29,167	Nil	

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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

ANNEXURE II**Board Meeting:**

The Board Meeting for the financial year ended 31st March, 2015 were held on 15th April, 2014, 29th May, 2014, 2nd July, 2014, 11th August, 2014, 12th November, 2014, 6th December, 2014, 7th February, 2015 and 31st March, 2015. The details of attendance of each director at the Board Meetings are as given below:

Name of Director	No of Meetings attended
Gunwantraj Singhvi – Managing Director	8
Jayesh Shah - Director	8
Giriraj Dammani - Director	1
Uttamchand Jain - Director	6
*Nisha Singhvi – Additional Director	Nil

* Appointed w.e.f. 31st March, 2015

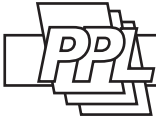
Audit Committee:

The Meetings of the Audit Committee for the financial year ended 31st March, 2015 were held on 29th May, 2014, 11th August, 2014, 12th November, 2014 and 7th February, 2015. The details of attendance of each director at the Audit Committee Meetings are as given below:

Name of Director	No of Meetings attended
Gunwantraj Singhvi – Member	4
Jayesh Shah - Chairman	4
Giriraj Dammani - Member	Nil
Uttamchand Jain - Member	3

Nomination & Remuneration Committee:

The Meetings of the Nomination & Remuneration Committee for the financial year ended 31st March, 2015 were held on 11th August, 2014 and 31st March, 2015. The details of attendance of each director at the Nomination & Remuneration Committee Meetings are as given below:



Name of Director	No of Meetings attended
Jayesh Shah - Chairman	2
Giriraj Dammani - Member	Nil
Uttamchand Jain - Member	2

Stakeholders Relationship Committee:

The Meetings of the Stakeholders Relationship Committee for the financial year ended 31st March, 2015 were held on 18th July, 2014, 20th October, 2014 and 2nd January, 2015. The details of attendance of each director at the Nomination & Remuneration Committee Meetings are as given below:

Name of Director	No of Meetings attended
Jayesh Shah - Chairman	3
Gunwantraj Singhvi – Member	3

Annexure III**Nomination and Remuneration Policy pursuant to Section 178(3) of the Companies Act, 2013**

The Board of Directors of Pratik Panels Limited (“the Company”) renamed the existing remuneration committee as “Nomination and Remuneration Committee” at the Meeting held on 11th August 2014. The Committee consists of three (3) Non-Executive Directors.

The following is the Nomination and Remuneration Committee Policy adopted by the Committee.

1. Objective

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The Key Objectives of the Committee would be:

- a. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b. To formulate the criteria for evaluation of Independent Director and the Board
- c. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- d. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- e. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
- f. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- g. To devise a policy on Board diversity
- h. To Implement and monitor policies and processes regarding principles of corporate governance

2. Definitions

- a. “Act” means the Companies Act, 2013 and rules framed thereunder, as amended from time to time.
- b. “Board” means Board of Directors of the Company.
- c. “Central Government” means Registrar of Companies, Regional Director or any other authority under the Ministry of Corporate Affairs.
- d. “Director(s)” mean Directors of the Company.
- e. “Key Managerial Personnel” means
 - (i) Chief Executive Officer or the Managing Director or the Manager;



- (ii) Whole-time director;
 - (iii) Chief Financial Officer;
 - (iv) Company Secretary; and
 - (v) any other officer/employee as may be prescribed under the Act or by the Board.
- f. **“Senior Management”** means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors but including Functional Heads.

3. Scope and Duties

a. The Scope of work of Nomination and remuneration Committee will include:

- (i) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director’s performance.
- (ii) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- (iii) To oversee and monitor the Familiarization Programme for Independent Directors.

b. The Nomination and Remuneration Committee shall, while formulating the policy as above shall ensure that—

- (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

c. Duties of Nomination and Remuneration Committee

- (i) The duties of the Committee in relation to nomination matters include:
 - Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
 - Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
 - Identifying and recommending Directors who are to be put forward for retirement by rotation.
 - Determining the appropriate size, diversity and composition of the Board;
 - Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
 - Evaluating the performance of the Board members and Senior Management in the context of the Company’s performance from business and compliance perspective;
 - Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.



- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

(ii) The duties of the Committee in relation to remuneration matters include:

- to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- to consider any other matters as may be requested by the Board.

4. Policy for appointment and removal of Director, KMP and Senior Management

a. Appointment criteria and qualifications

- (i) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- (ii) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- (iii) The Company shall not appoint or continue the employment of any person as Managing Director or Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

b. Term / Tenure

(i) Managing Director/Whole-time Director:

- The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

(ii) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of



Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

c. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel on yearly basis or at such other interval as may be decided by the Committee from time to time.

The Performance Evaluation of Independent Director should be done Board of Directors (excluding the directors being evaluated)

On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of independent director.

d. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

e. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

5. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

- (i) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- (ii) The remuneration and commission to be paid to the Whole-time Director shall be as per the provisions of the Act.
- (iii) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- (iv) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
- (v) The ESOP Policy will be decided by the Committee based on the applicable Acts / Guidelines within the overall Policy decided by the Shareholders at the General Meeting.



6. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

(i) Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

(ii) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

(iii) Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

7. Remuneration to Non- Executive / Independent Director

(i) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

(ii) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

(iii) Stock Options:

The Stock Option entitlement will be subject to Act, Rules and Guidelines then prevailing.

8. Constitution

- (i) The Committee shall consist of a minimum 3 non-executive directors and one-half of them should be independent Directors
- (ii) Membership of the Committee shall be disclosed in the Annual Report.
- (iii) Term of the Committee shall be continued unless terminated by the Board of Directors.

9. Chairperson

- (i) Chairperson of the Committee shall be an Independent Director.
- (ii) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- (iii) In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- (iv) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.



10. Frequency of Meetings

The meeting of the Committee shall be held at such regular intervals as may be required.

11. Committee Members' Interests

- (i) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- (ii) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

12. Secretary

The Company Secretary of the Company shall act as Secretary of the Committee.

13. Voting

- (i) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- (ii) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

14. Minutes of Committee Meeting

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee. The same will be signed by the Chairman at the next meeting of the Committee.

ANNEXURE IV

Details on Conservation of Energy, Technology absorption and Foreign Exchange earnings and Outgo:-

A. Conservation of Energy-

- i. Steps taken or impact on conservation of energy:** Since the Company has discontinued all its business activities, it has not taken any steps on conservation of energy.
- ii. Steps taken by the Company for utilizing alternate sources of energy:** The Company has not carried out any manufacturing activities during the year.
- iii. Capital investment on energy conservation equipments:** NIL

B. Technology absorption:-

- i. Efforts made towards technology absorption:** Not applicable
- ii. Benefits derived like product improvement, cost reduction, product development or import substitution:** Nil
- iii. Imported technology (imported during the last three years reckoned from the beginning of the financial year):**
 - a) Details of technology imported - No technology was imported during the year.
 - b) Year of import - Not Applicable
 - c) Whether the technology been fully absorbed- Not Applicable
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof - Not Applicable
- iv. Expenditure incurred on Research and Development** - The Company has no specific Research and Development Department.

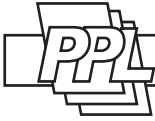
C. Foreign exchange earnings and Outgo:-

- i. Foreign Exchange earned in terms of actual inflows during the year – Nil**
- ii. Foreign Exchange outgo during the year in terms of actual outflows – Nil**



Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15	Not Applicable			
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2014-15	Designation	2013-14	2014-15	% increase
	Company Secretary	Nil	1,29,167	Not Applicable
	Ms. Kimti Sharma was appointed as Company Secretary w.e.f 2 nd July, 2014 and resigned on 5 th December, 2014			
The percentage increase in the median remuneration of employees in the financial year 2014-15	Nil			
The number of permanent employees on the rolls of company	Nil			
The explanation on the relationship between average increase in remuneration and company performance	Not Applicable			
Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Company has not carried out any business activities during the year.			
Variations in the market capitalisation of the company, price earnings ratio as at the 31.03.2015 and 31.03.2014.	Particulars	31.03.15	31.03.14	% change
	Market Capitalisation (in lacs)	252.62	50.68	398.46%
	Price Earning Ratio	--	--	--
Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.	Particulars	31.03.15	1994	% change
	Market Price (BSE)	4.67	20	-76.65%
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Not Applicable			
Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company	Company has not carried out any business activities during the year.			
Key parameters for any variable component of remuneration availed by the directors	Not Applicable			
Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not Applicable			



Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the Company has not paid remuneration to Directors, Key Managerial Personnel and Senior Management during the financial year 2014-15.

Annexure VI

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

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

To,
The Members,
Pratik Panels Limited

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not applicable to the Company during the Audit Period**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit Period**);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the Audit Period**) and



- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the Company during the Audit Period**);

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (**Not notified hence not applicable to the Company during the audit period**).
- (ii) The Listing Agreement entered into by the Company with BSE Ltd.

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

1. *The Company has not appointed Chief Financial Officer pursuant to section 203(1) of the Companies Act, 2013.*
2. *The Company has not given notice of closure of its Register of members and transfer register (which were closed for 25th Annual General Meeting of the Company held on 27th September 2014) in newspapers as required to be given pursuant to section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014.*
3. *The Company has not published in newspapers intimation regarding Board Meeting and also its Audited (yearly) and Un-audited (quarterly) Financial Results as required under clause 41 of the listing agreement.*

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision of the Board of Directors and its Committees is carried through and are captured and recorded as part of the minutes. There were no dissenting views.

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

I further report that during the audit period the members of the Company have

- at the Annual General Meeting held on 27th September, 2014 passed a special resolution under section 180 of the Companies Act, 2013 for borrowing moneys upto Rs. 20 Crores over and above the aggregate of the paid-up share capital and free reserves of the Company.
- passed a special resolution through postal ballot the results of which were declared on 13th March 2015, for sale of Company's land under section 180(1)(a) of the Companies Act, 2013 and for shifting of Company's registered office under Section 12 of the Companies Act, 2013 from the State of Chhattisgarh to the State of Maharashtra.

For **JAYSHREE A. LALPURIA & CO.,**
PRACTISING COMPANY SECRETARIES

(Jayshree A. Lalpuria)

Proprietor

ACS: 17629 CP: 7109

Place: Mumbai

Date: 3rd August, 2015

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



To,
The Members,
Pratik Panels Limited

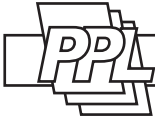
Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Pratik Panels Limited** (the 'Company') is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. I believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **JAYSHREE A. LALPURIA & CO.,**
PRACTISING COMPANY SECRETARIES

(Jayshree A. Lalpuria)
Proprietor
ACS: 17629 CP: 7109

Place: Mumbai
Date: 3rd August, 2015



Independent Auditors' Report

To

The Members

PRATIK PANELS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of the “**PRATIK PANELS LIMITED**”, which comprise the Balance Sheets at 31st March, 2015 and the Statement of Profit & Loss and Cash Flow statement for the year ended and summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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 aforesaid 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 Balance Sheet, of the state of affairs of the Company as at 31st March 2015;
- b. In the case of Statement of Profit and Loss, of the Loss for the year ended on that date; and
- c. In case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (“the Order”) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure



a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the 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 it 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, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013
 - e. On the basis of written representations received from the directors, as on 31st March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 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.

Place : MUMBAI
Date : 16.05.2015

FOR SADANI & SINGHI
CHARTERED ACCOUNTANTS
FRN No. 004415C
VINOD SADANI
PARTNER
M.No. 073007

Annexure to Independent Auditors' Report

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- i.
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. The Company has sold entire plant & machinery and no business/commercial activity is carried on.
 - b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c) The company has disposed off a substantial part of fixed assets and going concern status of Company is affected . During the Year under consideration Company has not undertaken any Commercial activity.
- ii.
 - a) The inventories have been physically verified during the year by the management at reasonable intervals. The Company is having only damaged/ rejected stock only.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are 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 our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records. The company is having only damage/ rejected stock only.

- iii. 1a) According to the information and explanation given to us and on the basis of our examination of the books of account, the company has not granted any loans, secured or unsecured to the party covered in the register maintained under section 301 of the Companies Act, 1956 for the year ended 31st March, 2015

Accordingly, the provision of the clause 4(iii) (b), (c) and (d) of the order are not applicable to the company and hence not commented upon.

1b) According to the information and explanation given to us and on the basis of our examination of the books of account, the company has not taken unsecured loans from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

Accordingly, the provision of the clause 4(iii) (b), (c) and (d) of the order are not applicable to the company and hence not commented upon.

- iv. In our opinion and according to the information and explanation given to us there is an adequate 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 and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal control system has been noticed.
- v. a) According to the information and explanations provided by the management we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 that need to be entered into the register maintained under section 301 have been so entered.
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of ` 5,00,000/- have been entered into during the financial year at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. According to the information and explanation provided to us the company has not accepted any deposits from public, during the year, covered under section 58A and 58AA of the Companies Act, 1956. Therefore, the provisions of Clause (vi) of paragraph 4 of the order are not applicable to the company.
- vii. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
- viii. As informed to us, the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 in respect of the products of the company.
- ix. a) According to the information and explanation given to us and on the basis of records of the company, undisputed statutory dues including Interest on Provident Fund, Sales-tax Central sales Tax etc.
b) According to the records of the company, there were no undisputed amount payable in respect of Sales Tax central sales tax outstanding as at 31st March 2015 for a period of more than six months from the date they become payable subject to an amount of Rs.. **17.23 Lacs** is outstanding for more than six months with respect to the, Sales-Tax & central Sales tax etc.
- x. The company has accumulated losses of Rs. **398.93** lacs. During the financial year covered by our report the company has incurred cash loss of Rs. **57.34** lacs. The company has incurred cash losses of Rs **4.75** lacs in the immediately preceding financial year.



- xi. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- xii. According to the information and explanation given to us and based on the documents and records produced to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other securities.
- xiii. In our opinion and according to the information and explanations given to us, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provision of clause 4(xiii) of the companies (Auditor's Report) order, 2003 are not applicable to the company.
- xiv. In our opinion and according to the information and explanations given to us, the company is not dealing in or trading in shares, securities, debentures and other securities. Accordingly the provisions of clause 4 (xiv) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
- xv. In our opinion, the company has not given guarantees for loans taken by others from banks or financial institutions hence the clause 4(xv) of the order is not applicable to the company.
- xvi. According to the information and explanation provided by the management, term loans were applied for the purpose for which the loans were obtained.
- xvii. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2015, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
- xviii. Based on our audit procedures and on the information and explanations given by the management, we report that the Company has not allotted any shares on preferential basis to the parties covered in the register maintained under section 301 of the Companies Act, 1956.
- xix. The Company did not have any outstanding debentures during the year.
- xx. The Company has not raised any money through a public issue during the year.
- xxi. Based upon the audit procedure performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reopened during the course of our audit.

Place : MUMBAI
Date : 16.05.2015

FOR SADANI & SINGHI
CHARTERED ACCOUNTANTS
FRN No. 004415C

VINOD SADANI
PARTNER
M.No. 073007



BALANCE SHEET AS AT 31ST MARCH 2015

	PARTICULARS	NOTES NO.	As at 31st March, 2015	As at 31st March, 2014
I.	EQUITY AND LIABILITY			
1.	SHARE HOLDERS' FUNDS			
(a)	Share Capital	2.01	38985000.00	38985000.00
(b)	Reserves & Surplus	2.02	-39191910.07	-33457657.30
2.	NON-CURRENT LIABILITIES			
(a)	Long-Term Borrowings	2.03	0.00	0.00
(b)	Deferred Tax Liability		0.00	0.00
			0.00	0.00
3	CURRENT LIABILITIES			
(a)	Short-Term Borrowings	2.04	0.00	1257409.65
(b)	Trade Payables	2.05	0.00	0.00
(c)	Other Current Liabilities	2.06	26232156.44	22924399.00
			26232156.44	24181808.65
	TOTAL		26025246.37	29709151.35
II.	ASSETS			
1.	NON CURRENT ASSETS			
(i)	FIXED ASSETS	2.07		
(a)	Tangible Assets			
	Gross Block		11806414.84	25049690.13
	Less : Accumulated Depreciation		9745029.82	21935982.13
			2061385.02	3113708.00
(b)	Capital Work in Progress		0.00	0.00
			2061385.02	3113708.00
(ii)	Long Term Loan and Advances	2.08	264809.00	264809.00
(iii)	Other Non-Current Assets		0.00	0.00
			2326194.02	3378517.00
2.	CURRENT ASSETS			
(a)	Inventories	2.09	5824125.00	7049125.00
(b)	Trade Receivables	2.10	17725358.00	18073974.00
(c)	Cash and Bank Balance	2.11	149569.35	215525.35
(d)	Loan and Advances	2.12	0.00	992010.00
			23699052.35	26330634.35
3	MISCELLANEOUS EXPENDITURE	2.13	0.00	0.00
	TOTAL		26025246.37	29709151.35

Significant accounting policies & notes to financial Statement

AS PER OUR REPORT OF EVEN DATE
FOR SADANI & SINGHI
CHARTERED ACCOUNTANTS
Firm Registration No. 004415C

For and on behalf of the Board of Directors
GUNWANT RAJ M. SINGHVI
MANAGING DIRECTOR
DIN: 00218731

VINOD SADANI
PARTNER
(MEMBERSHIP NO : 073007)

JAYESH SHAH
DIRECTOR
00218776

PLACE : MUMBAI
DATED : 16.05.2015



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

	PARTICULARS	NOTES NO.	For the year ended 31st March 2015 Rs.	For the year ended 31st March 2014 Rs.
I.	Revenue from Operations	3.01	966700.00	0.00
II.	Other Income	3.02	346483.02	2973962.07
	Total Revenue	TOTAL :	1313183.02	2973962.07
III.	EXPENSES			
a	Raw Material Consumed	3.03	0.00	0.00
b	Changes in Inventories	3.04	1225000.00	0.00
c	Employees benefit expenses	3.05	0.00	349208.00
d	Manufacturing and Other Expenses	3.06	0.00	1785670.00
e	Administrative and Other Expenses	3.07	1072518.44	1228091.80
f	Finance Charges	3.08	4749917.35	85926.56
g	Depreciation	3.09	0.00	0.00
		TOTAL :	7047435.79	3448896.36
IV	Profit before extraordinary items and tax		-5734252.77	-474934.29
V	Extraordinary Items		0.00	0.00
VI	Profit before tax		-5734252.77	-474934.29
VII	Tax Expenses:			
a	Provision for Income tax		0.00	0.00
VIII	Profit for the year		-5734252.77	-474934.29
ix	Earning per equity Share			
	(Face value of Rs 10/- each)			
	Basic EPS (in Rs)		-1.47	-0.12
	Diluted EPS (in Rs)			

Significant accounting policies & notes to financial Statement 1

AS PER OUR REPORT OF EVEN DATE
FOR SADANI & SINGHI
CHARTERED ACCOUNTANTS
Firm Registration No. 004415C

For and on behalf of the Board of Directors
GUNWANT RAJ M. SINGHVI
MANAGING DIRECTOR
DIN: 00218731

VINOD SADANI
PARTNER
(MEMBERSHIP NO : 073007)

JAYESH SHAH
DIRECTOR
00218776

PLACE : MUMBAI
DATED : 16.05.2015

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**

	Year Ended 31st March 2015		Year Ended 31st March 2014	
CASH FLOW FROM OPERATION ACTIVITIES				
Net Profit Before Tax		(5734253)		(474934)
Depreciation	0		0	
Miscellaneous Expenses Written-off	0		0	
Interest	4749917	4749917	85927	85927
Operating Profit Before Working Capital Changes		-984335		(389008)
Changes in Working Capital				
Decrease in Inventories	1225000		0	
Decrease in Sundry Debtor	348616		17805971	
Decrease in Loans & Advances	992010		661738	
Increase in Current Liabilities	3307757	5873383	4502382	22970091
Cash Generated from Operations		4889048		22581083
Interest Paid	4749917		85927	
Direct Taxes Paid	0	-4749917	0	(85927)
Net Cash Flow from Operating Activities		139131		22495156
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	0		0	
Sold of Fixed Assets	1052323		1468781	
Miscellaneous Assets	0		0	
Net Cash Flow used in Investing Activities		1052323		1468781
CASH FLOW FROM FINANCING ACTIVITIES				
Proceed From of Long Term borrowings	0	-	0	-
Repayment of Long Term borrowings	0		0	
decrease in Cash Credit Utilisation	(1257410)	(1257410)	(23741523)	(23741523)
NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENT		-65956		222414
Cash & Cash Equivalent as at the commencement of the year		215525		-6889
Cash & Cash Equivalent as at the close of the year		149569		215525

AS PER OUR REPORT OF EVEN DATE

For and on behalf of the Board of Directors

FOR SADANI & SINGHI
CHARTERED ACCOUNTANTS
Firm Registration No. 004415C

GUNWANT RAJ M. SINGHVI
MANAGING DIRECTOR
DIN: 00218731

VINOD SADANI
PARTNER
(MEMBERSHIP NO : 073007)

JAYESH SHAH
DIRECTOR
00218776

PLACE : MUMBAI
DATED : 16.05.2015



Notes to accounts forming part of Financial Statement ended on 31.03.2015

Note No. 1 : SIGNIFICANT ACCOUNTING POLICIES

1.01) Accounting Assumptions

The financial statements are prepared under the historical cost convention, on accrual basis of accounting and in accordance with the provisions of the Companies Act, 1956 and the accounting standards notified by the Companies (Accounting Standards) Rules, 2006 (Indian GAAP), as adopted consistently by the Company. That the company has closed its commercial / business activity and has sold its entire plant & machinery.

1.02) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenue and expenses during the reported period. Actual results could differ from these estimates and any revision to such accounting estimates is recognised prospectively in the period in which the results are ascertained.

1.03) Basis of Accounting

a) Fixed Assets

Fixed Assets are valued at cost less Accumulated depreciation . All Cost including financial Cost till commencement of Commercial production , Pre-operative expenses etc .attributable the fixed Assets are capitalized. During the year company has sold entire plant & machinery.

b) Depreciation

Depreciation on fixed assets is not provided during the year.

c) Inventories

Inventories are valued at estimated realizable value.The Company is having only damaged/rejected goods only.

d) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and there is no any uncertainties exists regarding the determination of the amount ,or its associated cost and it would not be unreasonable to expect ultimate collection

e) Prior Period Adjustments

Expenses/Income pertaining to previous years are booked in the current year under the natural heads of Accounts and its shown separately in the books of accounts.

f) Retirement and other employee benefits:

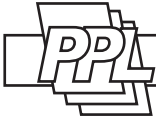
During the year company has no staff.The company has closed its business/commercial activity. Gratuity fund are administered through a scheme with life insurance corporation of India

g) Foreign Currency Transactions

During the year company is not having any foreign currencytransaction.

h) Borrowing Costs

Borrowing costs attributable to acquisition / construction of qualifying assets are capitalized with the respective assets till the date of commercial use of the assets and other borrowing costs are charged to the Profit and Loss Account. That the company has closed its credit facilities and entire interest has been charged to the Profit & Loss Account.During the year part of the inventory is sold by the company.



i) Provisions and Contingent Liabilities

Provision

The Company recognizes a provision when there is a present obligation as a result of past event that may probably require an outflow of resources in future. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

j) Provision for Taxation

Provision for Income Tax has not been made as the company has incurred loss during the year

k) Deferred Tax Asset/Liability

Refer Note No-5

l) Earnings per Share

Basic EPS

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

Diluted EPS

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The calculation of Earning Per Share as required under Accounting Standard (AS) - 20 is as under:

Basic & Diluted EPS

Particulars	Year 2014-15	Year 2013-14
(a) Net profit	-5734252.77	-474934.29
(b) No.of Equity	3898500	3898500
(c) Earning per share (a/b)	-1.47	-0.12

m) Impairment of Assets

The carrying of the assets is reviewed at each balance sheet that if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset net selling price and value in use. In assessing value in use, the Estimated future cash flows are discounted to their present value at the weighted average Cost of capital.

n) Previous year's figures have been rearranged and regrouped wherever necessary so as to make them comparable with those of the current year.



Notes to accounts forming part of Financial Statement ended on 31.03.2015

	PARTICULARS	As at March 31, 2015		As at March 31, 2014	
		No. of shares	Amount	No. of shares	Amount
2	SHARE CAPITAL				
2.01	AUTHORIZED CAPITAL				
	Equity Share of Rs.10/-Each with voting right	4500000	45000000.00	4500000	45000000.00
	ISSUED				
	Equity Share of Rs.10/-Each with voting right	4120000	41200000.00	4120000	41200000.00
	SUBSCRIBED				
	Equity Share of Rs.10/-Each with voting right	3970900	39709000.00	3970900	39709000.00
	PAID UP				
	Equity Share of Rs.10/-Each with voting right	3898500	38985000.00	3898500	38985000.00
		3898500	38985000.00	3898500	38985000.00
Refer note (i),(ii) & (iii) below					
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period :					
	Reconciliation Of Issued Share				
	Equity shares with voting rights				
	Opening	3898500	38985000.00	3898500	38985000.00
	Issued During the Year	0	0	0	0.00
	Closing	3898500	38985000.00	3898500	38985000.00
(ii) Terms / rights attached to Equity Shares :					
The company has one class of equity shares having a par value of Rs.10.00 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution shall be according to the members right and interest in the Company.					
(iii) Details of shares held by each shareholder holding more than 5% shares :					
	Class Of Share/Name of Shareholder	As at March 31, 2015		As at March 31, 2014	
		No. of shares held	% holding in that Class of Share	No. of shares held	% holding in that Class of Share
	Gunwantraj Singhvi	512500	13.15%	507500	13.02%
	Jai Singhavi	572948	14.70%	585469	15.02%
	Pratik Singhavi	337874	8.67%	585469	8.85%
2.02	RESERVE & SURPLUS			As at March 31, 2015	As at March 31, 2014
	CAPITAL RESERVES				
	As Per Previous Balance Sheet			181000.00	181000.00
				181000.00	181000.00



Notes to accounts forming part of Financial Statement ended on 31.03.2015

	GENERAL RESERVES				
	Opening Balance			520000.00	520000.00
	Add: Addition during the year			0.00	0.00
	Closing Balance			520000.00	520000.00
	PROFIT & LOSS ACCOUNT				
	Opening Balance			-34158657.30	-33683723.01
	Add: Addition during the year			-5734252.77	-474934.29
	Closing Balance			-39892910.07	-34158657.30
				TOTAL :	-39191910.07
					-33457657.30

Notes No.	PARTICULARS	As at March 31, 2015	As at March 31, 2014
2.03	LONG TERM BORROWING		
a)	SECURED LOAN	0.00	0.00
b)	UN-SECURED LOAN		
	From Director , Share Holder etc	0.00	0.00
		0.00	0.00
2.04	SHORT TERM BORROWING		
	From Central Bank of India, Main Branch. Raipur		
	Cash-Credit Account	0.00	1257409.65
	(Secured by hypothecation of Stocks ,stores & book debts relating to businesses of the Company and and first/second charge on the fixed assets of the company.)		
	TOTAL :	0.00	1257409.65
2.05	TRADE PAYABLES		
	Acceptances payables	0.00	0.00
	Due to Micro and Small & Medium Industries		
		0.00	0.00
2.06	OTHER CURRENT LIABILITIES		
	Liabilities for Expenses	1918504.00	1682095.00
	Other Credit Balances	24313652.44	21242304.00
	TOTAL :	26232156.44	22924399.00
2.08	LONG TERM LOAN AND ADVANCES		
	Security and Other Deposits	41500.00	41500.00
	Receivables Account	223309.00	223309.00
	TOTAL :	264809.00	264809.00
2.09	INVENTORIES		
	(As taken Valued & Certified by the Directors)		
	Raw Materials (at Cost)	0.00	0.00
	Finished Goods	0.00	0.00
	Damage/ Rejected Goods Stock	5824125.00	6824125.00
	Stores & Tools (At cost)	0.00	225000.00
	TOTAL :	5824125.00	7049125.00



**NOTES NO. - 2.07
FIXED ASSETS**

SN.	Description of Assets	Rate of Depreciation	Gross Block			Depreciation			Net Block		
			Balance as on 01.04.2014	Addition during the year	Sold/Transfer During The Year	TOTAL	Up to 31.03.2014	Provided during the year	Depreciation Setoff Sold Assets	TOTAL	Balance as on 31.03.2015
1.	Lease Hold Land	-	133485.00	-	-	133485.00	-	-	-	133485.00	133485.00
2.	Factory Building	10.00%	9012303.76	0.00	0.00	9012303.76	7438332.36	0.00	0.00	1573971.40	1573971.40
3.	Other Building	5.00%	326194.00	0.00	0.00	326194.00	198373.45	0.00	0.00	127820.55	127820.55
4.	Plant & Machinery	15.00%	13243275.29	0.00	13243275.29	0	12190952.31	0.00	12190952.31	0.00	1052322.98
5.	Electric Installation	15.00%	933322.07	0.00	0.00	933322.07	918674.70	0.00	0.00	14647.37	14647.38
6.	Furniture and Fixture	10.00%	594860.01	0.00	0.00	594860.01	504299.36	0.00	0.00	90560.65	90560.65
7.	Office Equipment	10.00%	481696.00	0.00	0.00	481696.00	367767.25	0.00	0.00	113928.75	113928.75
8.	Vehicles	15.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.	Computer	60.00%	324554.00	0.00	0.00	324554.00	317582.70	0.00	0.00	6971.30	6971.30
	TOTAL :		25049690.13	0.00	13243275.29	11806414.84	21935982.13	0.00	12190952.31	2061385.02	3113708.00
	PREVIOUS YEAR		32103234.13	0.00	7053544.00	25049690.13	27520744.96	0.00	5584762.83	3113708.00	4582489.17

NOTES :

1. The lease hold land has been obtained from M.P. Audyogik Vikas Nigam (Raipur) Limited for a term of 99 Years. No amortization on account of lease hold land has been made in the books of account during the year.
2. Depreciation has not been provided during the year



Notes No.	PARTICULARS	As at March 31, 2015	As at March 31, 2014
2.10	TRADE RECEIVABLES		
	(Unsecured and considered goods)		
	Debts Outstanding for a period exceeding six months	17725358.00	18073974.00
	Other Debts	0.00	0.00
	TOTAL :	17725358.00	18073974.00
2.11	CASH,CASH EQUIVALENT AND BANK BALANCE		
	Cash in Hand	58175.08	66285.08
	Balance with Scheduled Bank		
	Central Bank of India,Ville Parle,Mumbai	72141.54	130387.54
	Sahyadri Sahakari Bank Ltd.,Mumbai	4043.67	4043.67
	State Bank of India , Raipur	15209.06	14809.06
	TOTAL :	149569.35	215525.35
2.12	SHORT TERM LOANS AND ADVANCES		
	Staff Advances	0.00	-7990.00
	Other Debit balance	0.00	1000000.00
	TOTAL :	0.00	992010.00
2.13	MISCELLANEOUS EXPENDITURE		
	(To the extent not written off or adjusted)		
	EXIBITION EXPENSES		
	Balance as per previous Balance Sheet	0.00	0.00
	Less : 1/5 Written of during the year	0.00	0.00
	TOTAL :	0.00	0.00
3	Notes referred to in the Statement of Profit and Loss are as follows:		
3.01	Revenue from Operations		
	Particulars		
	Sale of Store & Damage Goods	966700.00	0.00
	Sub-Total	966700.00	0.00
	Less: Excise Duty	0.00	0.00
	TOTAL :	966700.00	0.00
3.02	OTHER INCOME		
	Sundry Balance Written off	297806.00	2810243.24
	Profit From Fixed Assets Sold	48677.02	163718.83
	TOTAL :	346483.02	2973962.07
3.03	RAW MATERIAL CONSUMED		
	Opening Stock	0.00	0.00
	Purchases	0.00	0.00
	Less : Closing Stock	0.00	0.00
	TOTAL :	0.00	0.00



Notes No.	PARTICULARS	As at March 31, 2015	As at March 31, 2014
3.04	INCREASE/(DECREASE) IN STOCK		
1.	Finished Product	0.00	0.00
2	Rejected / Damaged Goods Stock	5824125.00	6824125.00
3	Store & Tools	0.00	225000.00
		5824125.00	7049125.00
	Less : Opening Stock	7049125.00	6824125.00
		-1225000.00	0.00
	TOTAL :	-1225000.00	0.00
3.05	EMPLOYEE BENEFITS		
	Salary and Wages	0.00	0.00
	Employer Construction to PF	0.00	349208.00
	TOTAL :	0.00	349208.00
3.06	MANUFACTURING AND OTHER EXPESNES		
	Import License Duty	0.00	1785670.00
	TOTAL :	0.00	1785670.00
3.07	ADMINISTRATIVE AND OTHER EXPENSES		
	Printing & Stationery	45360.00	61188.00
	Postage & Telegram	32080.00	8902.00
	Legal License & Professional Fees	137048.00	210592.00
	Office & General Expenses	27294.00	16000.00
	Electric Charges & Expenses	86530.44	143694.00
	Security Charges	284786.00	299005.00
	Advertisement	11293.00	6460.00
	Professional Fees	213437.00	215000.00
	Bank Commission	822.00	60562.80
	Sales & Entry Tax	93735.00	81643.00
	Service Tax	0.00	14266.00
	Demat charges	115133.00	85779.00
	Payment to Auditor	25000.00	25000.00
	TOTAL :	1072518.44	1228091.80
3.08	FINANCIAL CHARGES		
	Bank Interest	2889590.35	85926.56
	interest to Others	1860327.00	0.00
	TOTAL :	4749917.35	85926.56
3.09	DEPRECIATION AND AMORTIZATION		
	Depreciation on Fixed Assets	0.00	0.00
	Other amortization expenses	0.00	0.00
	TOTAL :	0.00	0.00



Notes No.	PARTICULARS	As at March 31, 2015	As at March 31, 2014
4	PAYMENT TO AUDITOR		
(i)	As Auditor	10000.00	10000.00
(ii)	For Taxation Matters	5000.00	5000.00
(iii)	For Company Law Matters	4000.00	4000.00
(iv)	For Others	6000.00	6000.00
	TOTAL :	25000.00	25000.00
5	Particulars of Remuneration to Executive / Whole time Directors:		
	Salary to Executive Director	0.00	0.00
6	Additional information to disclose as required by Revised Schedule VI is as under:		
	Manufacturing Company	(Amt. in Lacs)	(Amt. in Lacs)
(i)	Raw Materials Consumed		
	(a) Raw Material (Imported)	0.00	0
	(b) Raw Material (Indigenous)	0	0
(ii)	Purchase of Stock in Trade / Traded Goods		
	(a) Traded Goods	0.00	0
		Sales Value	Stock/Inventory
	Wooden Plywood Batten and Articles and Edge Lipping patti	0	0.00
		0	0
	Other Material	9.7	58.24
		0	68.24
(iv)	Stock in Trade / Traded Goods		
	(a) Traded Goods	0.00	0.00
		(0.00)	(0.00)

Note: Figures shown in Brackets represent previous year figures.

7 Balances of personal accounts like , Receivables, Payables and Loans & Advances are subject to their respective confirmations and reconciliations.

8 Figures of the previous year have been regrouped or rearranged, wherever considered necessary, to suit the current year's presentation.

9 Contingent liabilities & commitments (to the extent not provided for)

Notes to Accounts 1 to 9 form an integral part of financial statements.

FOR SADANI & SINGHI
 CHARTERED ACCOUNTANTS
 Firm Registration No. 004415C

For and on behalf of the Boards of Director

VINOD SADANI
 PARTNER
 (MEMBERSHIP NO : 073007)

GUNWANT RAJ M. SINGHVI
 MANAGING DIRECTOR
 DIN: 00218731

PLACE : MUMBAI
 DATED : 16.05.2015

JAYESH SHAH
 DIRECTOR
 DIN: 00218776

PRATIK PANELS LIMITED

CIN No.: L36101CT1989PLC005107

Registered Office: 44 & 56, Rawabhata Industrial Estste, Bilaspur Road,
Raipur, Chhattisgarh - 493 221

Email: pplby8@gmail.com, Website: www.pratikpanels.com

ATTENDANCE SLIP

(26th Annual General Meeting)

Folio No. /DP ID No. & Client ID No.

No. of shares held

I hereby record my presence at the 26th Annual General Meeting held on Wednesday, 30th September, 2015 at 3.00 p.m. at 44 & 56 Rawabhata Ind. Estate, Bilaspur Road, Raipur (CG), Chhattisgarh- 493 221.

Member's Name:

Proxy's Name:

Member's/ Proxy's Signature

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

PRATIK PANELS LIMITED

CIN No.: L36101CT1989PLC005107

Registered Office: 44 & 56, Rawabhata Industrial Estste, Bilaspur Road,
Raipur, Chhattisgarh - 493 221

Email: pplby8@gmail.com, Website: www.pratikpanels.com

Form No. MGT -11

PROXY FORM

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

Name of the member(s):

Email ID:

Registered Address:

Folio No. /Client ID:

DP Id:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him

2. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him

3. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2015 at 3.00 p.m. at 44 & 56 Rawabhata Industrial Estate, Bilaspur Road, Raipur, Chhattisgarh-493 221 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Vote*	
		For	Against
1	Adoption of Financial Statements for the year ended 31st March, 2015 together with the reports of the Directors' and Auditors' thereon.		
2	To appoint Mr. Uttamchand Jain (DIN: 00249708), as Director, who retires by rotation and being eligible, offers himself for re-appointment.		
3	Ratification of appointment of M/s. Sadani & Singhi, Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration.		
4	Appointment of Mrs. Nisha Singhvi (DIN: 05286282) as a Woman Director.		
5	Maintenance of the Register of Members and related books at a place other than the Registered Office of the Company.		

*It is optional to indicate your preference. If you leave the 'for or against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Signed this _____ day of _____ 2015

Signature of Shareholder

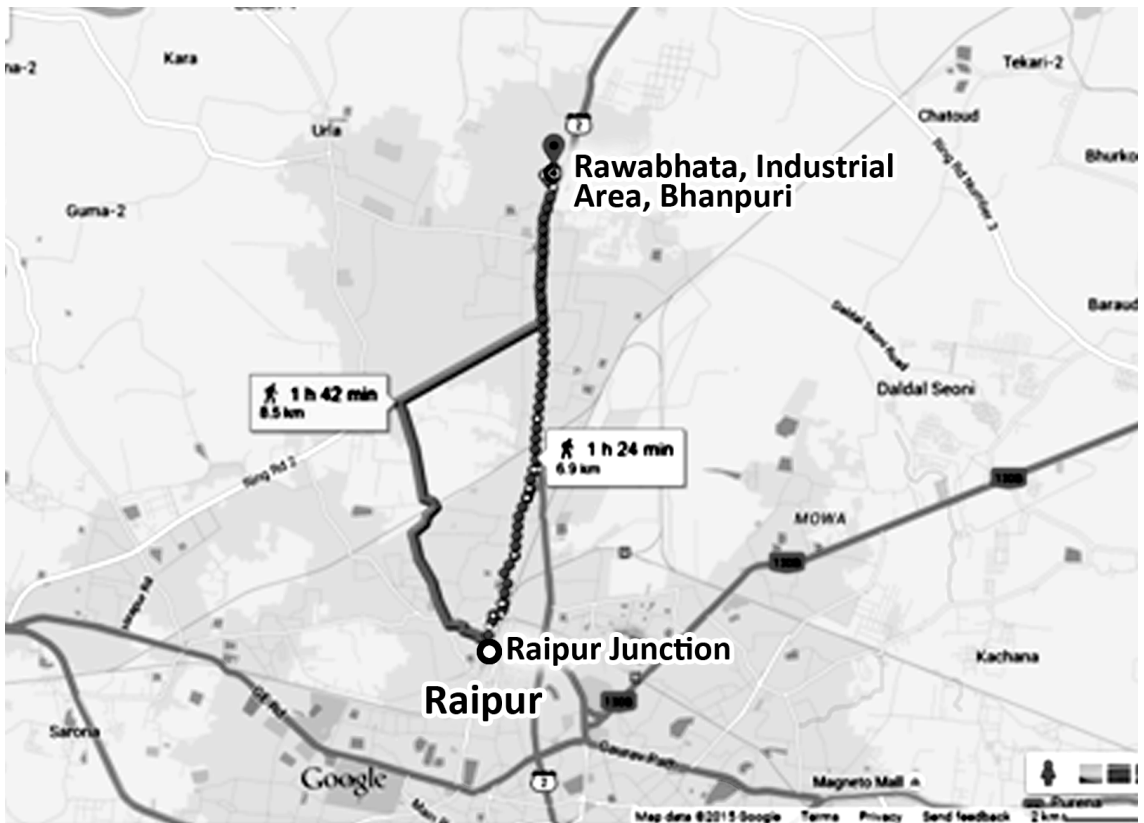
Signature of Proxy holder (s)

Re.1/-
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. The form should be signed across the stamp as per specimen signature registered with the Company.
3. A Proxy need not be a member of the Company.

Map to the venue of the Annual General Meeting



Book Post

To,

If undelivered please return to :

PRATIK PANELS LTD.

Regd. Office : 44 & 56 Rawabhata Ind. Estate,
Bilaspur Road, Raipur (CG) 493 221

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