

PRATIK PANELS LIMITED

Regd. Office: H. No. 1824, Gala 1,2,3,4 & 5, Swagat Complex, Bidi Kamgar Soc. Rahnal Thane - 421302
Tel. No. 022 26148355, Email-pplby8@gmail.com, Website:-www.pratikpanels.com
CIN:- L36101MH1989PLC317374

Date: 5th September, 2020

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400023.

Script Code: 526490

Sub: **Submission of Notice of 31st AGM and Annual Report for the year ended 31st March, 2020**

Ref: **Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

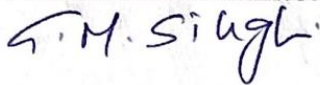
Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Notice of 31st Annual General Meeting (AGM) and Annual Report of the Company for the year ended 31st March, 2020 to be adopted at the AGM of the Company to be held on Tuesday, 29th September, 2020.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Pratik Panels Limited,



(Gunwantraj Singhvi)
Managing Director
DIN: 00218731

31st ANNUAL REPORT
2019 - 2020

PRATIK
PRATIK

PRATIK PANELS LIMITED

Registered Office :

H. No. 1824, Gala 1,2,3,4,5, Swagat Complex,

Nr. Bidi Kamgar Soc. Rahnal,

Thane - 421302.

*** PRATIK PANELS LIMITED ***
31ST ANNUAL REPORT

BOARD OF DIRECTORS

1. Shri Gunwant Raj M. Singhvi
(Managing Director)
2. Shri Jayesh J. Shah
(Independent Director)
3. Shri Kulmeet Saggu
(Independent Director)
4. Smt. Nisha Singhvi
(Director)

CHIEF FINANCIAL OFFICER (CFO)

Shri. Dinesh Vakharia
(Appointed w.e.f. 9th April, 2019)

COMPANY SECRETARY & COMPLIANCE OFFICER

Shri Denzil D'Souza

AUDITORS

M/s. Jain Jagawat Kamdar & Co.
Chartered Accountants
Office No. 301-302,
3rd Floor, Poonam Pearl Bldg.,
Opp. New India Colony
Juhu Lane, Andheri (West),
Mumbai – 400 058.

BANKERS

Central Bank of India
Vile Parle (East) Branch,
Mumbai -400057.

REGISTERED OFFICE

H. No. 1824, Gala 1,2,3,4,5, Swagat Complex,
Nr. Bidi Kamgar Soc. Rahnal,
Thane - 421302.

CIN

L36101MH1989PLC317374

CORPORATE OFFICE

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

TELEPHONE NO

022-26148355

FAX NO

022-26145709

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.
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai – 400 083.

**NOTICE**

NOTICE is hereby given that the 31st Annual General Meeting of the members of **PRATIK PANELS LIMITED** will be held on Tuesday, 29th September, 2020 at 11.00 a.m. at Swagat Complex, Phase 1, Building C, inside Munisuvarat Compound, Village Rahnal, Bhiwandi, Thane – 421302 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statement of the Company for the financial year ended 31st March, 2020 together with the reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Mrs. Nisha Singhvi (DIN: 05286282), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To re-appoint Mr. Gunwantraj Singhvi as Managing Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and the approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule– V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Gunwantraj Manekchand Singhvi (DIN 00218731), as the Managing Director of the Company for a term of 3 years with effect from September 22, 2020, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Gunwantraj Manekchand Singhvi.

RESOLVED FURTHER THAT the remuneration payable to Mr. Gunwantraj Manekchand Singhvi, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

By Order of the Board
Pratik Panels Limited

Place: Mumbai
Date: 25th August, 2020

(Gunwantraj M. Singhvi)
Managing Director
DIN: 00218731

**NOTES:**

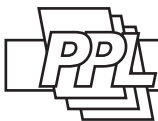
1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 20/2020 dated 5th May, 2020 (collectively "MCA Circulars"), permitted companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means, subject to compliance of various conditions mentioned therein. As per the para 3 (A) (VI) of the General Circular No. 20/2020 dated 5th May, 2020, a Company is permitted to conduct AGM at its registered office or any other place as provided under section 96 of the Companies Act, 2013 after obtaining permission from the relevant authorities. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 31st AGM of the Company is being convened and conducted physically at the venue mentioned in the notice after obtaining permission from Gram Panchayat, Rahnal, Tal. Bhiwandi, Dist. Thane ("the Local Authority"). The Company shall follow all the advices and instructions of the said Local Authority as mentioned in their letter dated 24th August, 2020 for conducting the 31st AGM of the Company.
2. 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.
3. 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.
4. Members/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the meeting and the proxy holder should prove his identity at the time of attending the meeting. A Proxy Form which does not state the name of the Proxy shall be considered as invalid.
5. 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.
6. The relevant Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of item 3 of the Notice as set out above, is annexed hereto and forms part of the Notice.
7. 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.
8. 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.



9. 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.
10. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them.
11. 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.
12. The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 24th September, 2020 to Tuesday, 29th September, 2020 (both days inclusive) for the purpose of Annual General Meeting of the Company.
13. In line with the MCA Circulars, the notice of the 31st AGM along with the Annual Report 2019-20 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2019-20 will also be available on the Company's website at www.pratikpanels.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
14. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, M/s. Sharex Dynamic (India) Pvt. Ltd. at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083.
15. **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 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 Saturday, 26th September, 2020 at 9.00 a.m. IST and ends on Monday, 28th September, 2020 at 5.00 p.m. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, 22nd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Next click on “Shareholders” tab to cast your votes.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

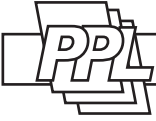
	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none">• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) who have not updated their PAN with the Company/Depository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

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant 'Pratik Panels Ltd.' on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **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 linked in the login should be emailed 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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



16. 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.
17. 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.
18. A copy of this notice is placed on the website of the Company and the website of CDSL.
19. Mr. Ashish O. Lalpuria, Practicing Company Secretary (Certificate of Practice Number 11155) has been appointed as scrutinizer for conducting the e-voting in fair and transparent manner.
20. 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.
21. 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. 3

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on July 23, 2020 approved re-appointment of Mr. Gunwantraj M. Singhvi as Managing Director on the Board of the Company with effect from September 22, 2020 in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013. Approval of the members is required by way of Ordinary Resolution for re-appointment and payment of remuneration to Mr. Gunwantraj M. Singhvi as Managing Director. The details of remuneration payable to Mr. Gunwantraj M. Singhvi and the terms and conditions of the appointment are given below:

Salary: -

- (a) Salary of Rs. 25,000/- per month with an annual increment as may be decided by the Board or any committee thereof.
- (b) Ex-gratia at the rate of 8.33% of salary per annum.

Perquisites: -

- (c) Housing: Furnished residential accommodation with gas, electricity, water and furnishings or house rent allowance in lieu thereof.
- (d) Medical Reimbursement: Medical expenses including any such expenses as shall relate to surgical, optical and dental treatment incurred for himself and his family (Family includes dependant parents, wife, children who are dependent on him).
- (e) Medical Insurance: The Managing Director and his family shall be covered under Mediclaim Insurance scheme as per the rules of the Company.

The Managing Director shall also be entitled to the following perquisites, which shall not be included in the computation of ceiling on remuneration specified above.



- 1) Company's contribution towards Superannuation/Provident Fund: Such contribution shall not be included in the computation of the ceiling on remuneration to the extent these, either singly or put together are not taxable under the Income Tax Act, 1961.
- 2) Gratuity: Payable as per the Rules of the Group Gratuity Scheme of the Company.
- 3) Encashment of Leave at the end of the tenure.
- 4) Actual travelling reimbursement
- 5) Leave Travel Concession: The Managing Director and his family shall be entitled to Leave Travel Concession as per the rules of the Company.

The perquisites, wherever applicable, shall be valued as per the Income Tax Rules, 1962.

Subject to the exigencies of his employment, Mr. Gunwantraj M. Singhvi shall be entitled to privilege leave as per the Company's policy on full pay and allowances.

Employees Stock Option Scheme: Participation in the Employees Stock Option Scheme(s) as may be framed by the Company from time to time.

In the event of inadequacy of profits, the remuneration as stated above shall be the minimum remuneration. Total remuneration including perquisites shall not exceed the limits specified in Schedule V to the Companies Act, 2013.

The appointment can be terminated by three months' notice or payment of three months' salary in lieu of notice by either party.

Mr. Gunwantraj M. Singhvi shall not, as long as he functions as Managing Director, be entitled to any fees for attending meetings of the Board or a Committee thereof.

Statement showing the additional information as required to be given along with a Notice calling General Meeting as required under Section II, Part II of Schedule V to the Companies Act, 2013.

I. GENERAL INFORMATION

1. Nature of industry:

Pratik Panels Limited was engaged in manufacturing of timber products like Lumber, Doors, Decking, Veneers, Lipping Patti and related timber products.

2. Date of commencement of commercial production:

The Company had commenced commercial productions since after its incorporation, however it had stopped all its manufacturing activities at its plant at Raipur and sold its undertaking comprising of factory building and land during the year 2015-16.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4. Financial performance based on given indicators:

The financial performance of the Company in last three years is as under:



Amt (Rs. in Lacs)

Financial Parameters	Year Ended as on		
	March 31, 2018	March 31, 2019	March 31, 2020
Total Income	7.30	0.20	--
Profit before exceptional items and tax	0.72	(10.88)	(9.71)
Net Profit/ (Net Loss)	0.72	(10.88)	(9.71)
Dividend %	Nil	Nil	Nil

5. Foreign investment or collaboration: Nil as on March 31, 2020.

II. INFORMATION ABOUT THE APPOINTEE

1. Background details:

Name: Mr. Gunwantraj Manekchand Singhvi

Father's Name: Late Mr. Manekchand Singhvi

Nationality: Indian

Date of Birth: August 15, 1953

Qualifications: Commerce Graduate,

Experience: more than 40 years of rich cross functional experience in Textile, Plywood and other allied sectors.

2. Past remuneration:

He is associated with your Company since its incorporation and was working as a Managing Director. Considering the fact that the company does not have any business activity presently and in view of losses incurred no remuneration was paid to Mr. Singhvi during the financial year 2019-20.

3. Recognition and awards: Nil

4. Job profile and his suitability:

The Managing Director shall be responsible for the management of the whole of the affairs of the Company and do all acts and things, which, in the ordinary course of business, he considers necessary or proper or in the interest of the Company. Considering the above and having regard to his age, qualifications, ability and experience and looking to the business requirement, the proposed remuneration is in the interest of the Company.

5. Remuneration proposed:

The terms of the remuneration proposed to be paid to Mr. Singhvi have been specified in the Explanatory Statement as above.

6. Comparative remuneration profile with respect to industry size of the company:

The remuneration proposed to be paid to Mr. Singhvi is low compared to remuneration of Managing Directors of other companies in the same industry. The same is considering the fact that the company does not have any business activity presently.



7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel:

Mrs. Nisha Singhvi is the daughter-in-law of Mr. Gunwantraj M. Singhvi. Mr. Singhvi is not related to any other Director of the Company. He does not have any pecuniary relationship directly or indirectly with the Company or its managerial personnel, other than drawing his remuneration in the capacity as Managing Director of the Company.

III. OTHER INFORMATION

1. Reasons for loss:

During the year, Company had not carried out any business activities.

2. Steps taken or proposed to be taken for improvement:

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.

3. Expected increase in productivity and profits in measurable terms: The same cannot be quantified at this stage.

This explanatory statement may also be read and treated as written memorandum setting out the terms of re-appointment of Mr. Gunwantraj M. Singhvi in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution in relation to the re-appointment of Managing Director, for the approval of the members of the Company.

Except Mr. Gunwant Singhvi and his daughter-in-law, Mrs. Nisha Singhvi (Director of the Company), none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 3.

By Order of the Board
Pratik Panels Limited

(Gunwantraj M. Singhvi)
Managing Director
DIN: 00218731

Place: Mumbai
Date: 25th August, 2020



Disclosure relating to Directors seeking appointment/re-appointment pursuant to Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard 2 on General Meetings:

Particulars	Mrs. Nisha Singhvi	Mr. Gunwantraj Singhvi
Age	37 yrs	67 yrs
Qualification	B.Com	B.Com
Experience	Engaged in Administrative Functions of the Company	40 years of experience in textile, plywood and other allied business activities as an industrialist
Terms & Conditions of appointment/re-appointment	Re-appointment as Director liable to retire by rotation	Terms and Conditions as set out in the Explanatory Statement to Item No. 3 of the Notice convening the 31st AGM
Remuneration to be paid	Nil	As mentioned in Explanatory Statement to Item No. 3 of the Notice convening the 31st AGM
Remuneration last drawn	Nil	Nil
Date of first appointment on Board	31/03/2015	09/05/1989
Shareholding in the Company	11378 equity shares – 0.29%	460320 Equity Shares – 11.81%
Relationship with other Directors/Manager/Key Managerial Personnel	Daughter in Law of Mr. Gunwantraj Singhvi, Managing Director of the Company	Father-in-law of Mrs. Nisha Singhvi, Director of the Company
Number of Board Meetings attended during 2019-20	4	5
Directorships of other Boards as on March 31, 2020	1. Metplus Laminate Private Limited	1. JGS Finvest Services Private Limited 2. Metplus Laminate LLP
Membership / Chairmanship of Committees of other Boards as on March 31, 2020	Nil	Nil



DIRECTORS' REPORT

To
The Members,

Your Directors present herewith the 31st Annual Report along with the Audited Financial Statement for the year ended 31st March, 2020.

1. FINANCIAL RESULTS

	Year ended on 31-03-2020	(Rs. in Lakhs) Year ended on 31-03-2019
Total Income	0	0.20
Gross Profit/(Loss) before Interest & Extraordinary Item	(9.71)	(10.88)
Less: Interest & Finance charges	0	0
Less: Extraordinary Item	0	0
Profit / (Loss) before Tax	(9.71)	(10.88)
Less: Provision for Taxation	--	--
Profit/(Loss) after Taxation	(9.71)	(10.88)
Balance brought forward from previous year	(378.81)	(367.93)
Balance carried to Balance Sheet	(388.52)	(378.81)

2. FINANCIAL PERFORMANCE

During the year under consideration, the Company has not carried out any activity and hence, there was no revenue generated in the current year. Your company has incurred a Loss of Rs. 9.71 Lakhs against Loss of Rs. 10.88 Lakhs incurred in the previous Financial Year.

3. OPERATIONS & STATE OF AFFAIRS OF THE COMPANY

During the year, the Company had not ventured into any new business and had not carried out any business activities. New business avenues is still under consideration.

4. CHANGE IN NATURE OF BUSINESS

During the financial year 2019-20, 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 2019-20 and no amount has been transferred to Reserve during the year 2019-20.



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.

Disclosure under Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014:

During the year Company has accepted following unsecured loans from its Directors & their relatives:

Name of the Directors/Relatives	Opening balance as on 01.04.2019	Loan taken during the year	Loan repaid during the year	Closing balance as on 31.03.2020
Gunwant Singhvi	19,71,660	8,26,121	0	27,97,781

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

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mr. Dinesh Vakharia as the Chief Financial Officer w.e.f. 9th April, 2019, pursuant to the provisions of Section 203 of the Companies Act, 2013.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on July 23, 2020 approved re-appointment of Mr. Gunwantraaj M. Singhvi as the Managing Director on the Board of the Company with effect from September 22, 2020 for a period of 3 years, which is subject to approval of shareholders at the ensuing Annual General Meeting.

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association, Mrs. Nisha Singhvi, Director of the Company retires by rotation and being eligible, offers herself for re-appointment at the ensuing Annual General Meeting.

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.

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

Pursuant to Section 92(3) and Section 134(3) (a), the details forming part of the extract of the annual return as on March 31, 2020 in Form MGT-9 is annexed herewith as "Annexure I".

13. MEETINGS

The details of date of meetings of Board of Directors and its Committees along with the attendance of each director at the Meetings of the Board and Committees are annexed herewith as "Annexure II". The intervening gap between the Board meetings were within the period prescribed under the Companies Act, 2013 and the Secretarial Standard on Board Meetings issued by ICSI.



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) that 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 2019-20.

16. AUDIT 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. Kulmeet Saggu	Independent Non-Executive	Member
Mr. Gunwantraj Singhvi	Promoter Executive	Member

17. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Companies Act, 2013, the nomination and remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees is available on the Company's website at https://www.pratikpanels.com/finance_docs/Nomination%20and%20Remuneration%20Policy.pdf

18. 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 any security within the meaning of Section 186 of the Companies Act, 2013.

**19. RELATED PARTY CONTRACTS**

During the year, Company has not entered into any transaction 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 with related parties.

20. 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 III”.

21. RISK MANAGEMENT

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

22. 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.

At a separate meeting of independent Director, 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.

23. 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.

24. 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 safe guarding 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.

25. 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 reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. 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. The vigil mechanism is available on the Company's website at www.pratikpanels.com



27. 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 IV**' 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.

28. AUDITORS

Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made there under, M/s. Jain Jagawat Kamdar & Co., Chartered Accountants (ICAI Firm Registration No. 122530W) were appointed as Statutory Auditors of the Company for one term of five consecutive years by the shareholders at 29th Annual General Meeting of the Company held on 21st September, 2018 to hold office till the conclusion of 34th Annual General Meeting to be held in the year 2023. However, the Companies Amendment Act, 2017 (Vide Notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs) omits the provision related to annual ratification from the Companies Act, 2013 and the requirement of seeking ratification of appointment of Statutory Auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of ensuing AGM.

Secretarial Auditor

The Board had appointed M/s. Jayshree A. Lalpuria & Co, Practising Company Secretaries, to conduct Secretarial Audit for the financial year 2019-20. The Secretarial Audit Report for the financial year ended 31st March, 2020 is annexed herewith as "**Annexure V**".

29. AUDITOR'S REPORT

Statutory Auditor's Report

There are no qualifications or adverse remarks in the Statutory Auditors' Report which require any explanation from the Board of Directors.

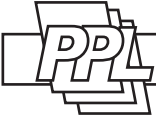
Reporting of fraud by the Auditor under Section 143(12) of the Companies Act, 2013

The Board of Directors state that M/s. Jain Jagawat Kamdar & Co., 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 business activity during the year and due to financial constraints Company could not appoint Internal Auditor pursuant to Section 138 of the Companies Act, 2013 and did not publish in newspaper the notice of Board Meetings and its Audited (Yearly) and Un-audited (Quarterly) Financial Results as required under Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as required under Regulation 34(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in **Annexure VI** and forms a part of the Annual Report.

31. COST RECORDS

The Company is not required to maintain Cost Records as specified by the Central Government under sub - section (1) of section 148 of the companies Act, 2013 as the Company has not carried out any business activity during the year.

32. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

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**

**JAYESH SHAH
DIRECTOR
DIN: 00218776**

**Place: Mumbai
Date: 25th August, 2020**



Annexure I

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

As on financial year ended on 31.03.2020

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	L36101MH1989PLC317374
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	H. No. 1824, Gala 1,2,3,4,5, Swagat Complex, Nr. Bidi Kamgar Soc. Rahnal, Thane-421302
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Sharex Dynamic (India) Pvt. Ltd. C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083. Tel: 28515606 / 28515644 Fax: 28512885 Email: support@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)

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

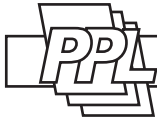
Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable					



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 1-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1529713	0	1529713	39.239	1529713	0	1529713	39.239	0
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)	1529713	0	1529713	39.239	1529713	0	1529713	39.239	0
(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)	1529713	0	1529713	39.239	1529713	0	1529713	39.239	0
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	0	0	0	0	0	0	0	0	0



Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
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	69975	2400	72375	1.856	67663	2400	70063	1.797	-0.059
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1041773	910810	1952583	50.085	1048083	906310	1954393	50.132	0.047
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	329529	12400	341929	8.771	329595	12400	341995	8.772	0.001
c) Others (specify)									
Non Resident Indians	850	0	850	0.022	1650	0	1650	0.042	0.02
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	1050	0	1050	0.027	686	0	686	0.018	(0.009)
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):-	1443177	925610	2368787	60.761	1447677	921110	2368787	60.761	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1443177	925610	2368787	60.761	1447677	921110	2368787	60.761	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2972890	925610	3898500	100	2977390	921110	3898500	100	0



(ii) Shareholding of Promoter:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1-April -2019]			Shareholding at the end of the year [As on 31-March-2020]			% 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 SINGHVI	11378	0.292	0	11378	0.292	0	0
2.	JAI GUNWANT SINGHVI	572948	14.697	0	572948	14.697	0	0
3.	DIPTY PRATIK SINGHVI	13786	0.354	0	13786	0.354	0	0
4.	PRATIK GUNWANT SINGHVI	355581	9.121	0	355581	9.121	0	0
5.	GUNWANTRAJ M SINGHVI (HUF)	55400	1.421	0	55400	1.421	0	0
6.	GUNWANTRAJ SINGHVI	460320	11.808	0	460320	11.808	0	0
7.	GUNWANTRAJ & CO. HUF	60300	1.547	0	60300	1.547	0	0
	TOTAL	1529713	39.239	0	1529713	39.239	0	0

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	AT THE BEGINNING OF THE YEAR	1529713	39.239		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	AT THE END OF THE YEAR			1529713	39.239



(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 (01.04.2019)/ end of the year (31.03.2020)	% of total shares of the company				No. of shares	% of total shares of the company	
1.	Luxmi Kant Gupta	119737	3.071	01.04.2019					
		NO CHANGE							
		119737	3.071	31.03.2020					
2.	Avalon Investment Private Limited	50174	1.287	01.04.2019					
		NO CHANGE							
		50174	1.287	31.03.2020					
3.	Sangeetha S.	0	0	01.04.2019					
				08.11.2019	32290	Buy	32290	0.828	
		32290	0.828	31.03.2020					
4.	Sushil S Jain (HUF)	31368	0.805	01.04.2019					
				02.08.2019	-35	Sold	31333	0.804	
		31333	0.804	31.03.2020					
5.	Ruia Rajesh P	18900	0.485	01.04.2019					
		NO CHANGE							
		18900	0.485	31.03.2020					
6.	Anil Bhanwarlal Jain	18600	0.477	01.04.2019					
		NO CHANGE							
		18600	0.477	31.03.2020					
7.	Ajay Kumar Garg	15200	0.39	01.04.2019					
		NO CHANGE							
		15200	0.39	31.03.2020					
8.	Talakshi Tejshi Shah	13636	0.35	01.04.2019					
		NO CHANGE							
		13636	0.35	31.03.2020					
9.	Kiran Devi Baid	13501	0.346	01.04.2019					
		NO CHANGE							
		13501	0.346	31.03.2020					
10.	Rajiv Ramrao Jagdale HUF	12446	0.319	01.04.2019					
				29.11.2019	101	Buy	12547	0.322	
		12547	0.322	31.03.2020					



(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
AT THE BEGINNING OF THE YEAR					
A. Directors					
1	Jayesh Jethalal Shah	600	0.015		
2	Nisha Jai Singhvi	11378	0.292		
3	Kulmeet Saggu	NIL	NIL		
4	Gunwantraj Manekchand Singhvi	460320	11.808		
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.):	NIL	NIL	NIL	NIL
AT THE END OF THE YEAR					
1	Jayesh Jethalal Shah	600	0.015		
2	Nisha Jai Singhvi	11378	0.292		
3	Kulmeet Saggu	NIL	NIL		
4	Gunwantraj Manekchand Singhvi	460320	11.808		
B. Key Managerial Personnel (KMP's)					
AT THE BEGINNING OF THE YEAR					
1	Denzil D'Souza (Company Secretary)	NIL	NIL		
2	*Dinesh Vakharia	NIL	NIL		
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.):	NIL	NIL	NIL	NIL
AT THE END OF THE YEAR					
1	Denzil D'Souza (Company Secretary)	NIL	NIL		
2	*Dinesh Vakharia	NIL	NIL		

** Mr. Dinesh Vakharia is appointed as Chief Financial Officer of the Company with effect from April 9, 2019.*



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	-	19,71,660		19,71,660
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	19,71,660		19,71,660
Change in Indebtedness during the financial year				
Addition	-	8,26,121	-	8,26,121
Reduction	-	-	-	-
Net Change	-	8,26,121	-	8,26,121
Indebtedness at the end of the financial year				
i) Principal Amount	-	27,97,781	-	27,97,781
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	27,97,781	-	27,97,781

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	Pusuant to provision of Section 196 and 197 of the Companies Act, 2013 and Part II of Schedule V, limit of yearly remuneration payable shall not exceed Rs. 60 Lacs/-	



B. Remuneration to other directors

(In Rs.)

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

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

(In Rs.)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS- Denzil D'Souza	CFO – Mr. Dinesh Vakharia #	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	1,44,000	1,20,000	2,64,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	-	-	-
2	Stock Option	N.A.	-	-	-
3	Sweat Equity	N.A.	-	-	-
4	Commission - as % of profit - others, specify	N.A.	-	-	-
5	Others, please specify	N.A.	-	-	-
	Total	N.A.	1,44,000	1,20,000	2,64,000

Mr. Dinesh Vakharia is appointed as Chief Financial Officer of the Company with effect from April 9, 2019.

**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					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
PRATIK PANELS LIMITED**

**GUNWANTRAJ M. SINGHVI
MANAGING DIRECTOR
DIN: 00218731**

**JAYESH SHAH
DIRECTOR
DIN: 00218776**

**Place: Mumbai
Date: 25th August, 2020**

**ANNEXURE II****Board Meeting:**

The Board Meeting for the financial year ended 31st March, 2020 were held on 2nd April, 2019, 18th May, 2019, 19th July, 2019, 21st October, 2019 and 21st January, 2020. The details of attendance of each director at the Board Meetings are as given below:

Name of Director and designation	No. of Meetings attended
Gunwantraj Singhvi – Managing Director	5
Jayesh Shah - Director	5
Nisha Singhvi - Director	4
Kulmeet Saggu -Director	5

Audit Committee:

The Meetings of the Audit Committee for the financial year ended 31st March, 2020 were held on 18th May, 2019, 19th July, 2019, 21st October, 2019 and 21st January, 2020. The details of attendance of each director at the Audit Committee Meetings are as given below:

Name of Committee member and designation	No. of Meetings attended
Jayesh Shah – Chairman	4
Gunwantraj Singhvi – Member	4
Kulmeet Saggu – Member	4

Nomination & Remuneration Committee:

The Meeting of the Nomination & Remuneration Committee for the financial year ended 31st March, 2020 was held on 2nd April, 2019 and 18th May, 2019. The details of attendance of each director at the Nomination & Remuneration Committee Meetings are as given below:

Name of Committee member and designation	No. of Meetings attended
Jayesh Shah – Chairman	2
Kulmeet Saggu – Member	2
Nisha Singhvi – Member	2

Stakeholders Relationship Committee:

The Meetings of the Stakeholders Relationship Committee for the financial year ended 31st March, 2020 were held on 8th April, 2019, 19th July, 2019, 21st October, 2019 and 21st January, 2020. The details of attendance of each director at the Stakeholders Relationship Committee Meetings are as given below:

Name of Committee member and designation	No. of Meetings attended
Jayesh Shah – Chairman	4
Gunwantraj Singhvi – Member	4
Kulmeet Saggu – Member	4



ANNEXURE III

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**

**Annexure IV****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 2019 - 20	Not Applicable			
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2019 -20	Designation	2018-19	2019-20	% increase
	Company Secretary	1,44,000	1,44,000	0%
	CFO	NA	1,20,000	NA
The percentage increase in the median remuneration of employees in the financial year 2019-20	Nil			
The number of permanent employees on the rolls of company	2			
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			

The Company affirms that the remuneration is as per the remuneration policy of the Company.

**ANNEXURE V****Form No. MR-3
SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020**

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

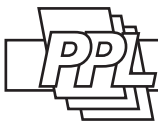
To,
The Members,
Pratik Panels Limited

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, 2020 ('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, 2020 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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (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 (Not applicable to the Company during the Audit Period);
- (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, 2018 (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 with respect to board and general meetings.
- (ii) The Listing Agreement entered into by the Company with BSE Ltd. read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 Internal Auditor pursuant to Section 138 of the Companies Act, 2013 and Rule 13 of the Companies (Accounts) Rules, 2014 for the year under consideration as in the opinion of the management there were no operations carried out by the Company and hence there is no requirement for internal audit.*
2. *The Company has not published in newspapers intimation regarding Board Meeting and also its Audited (yearly) and Un-audited (quarterly) Financial Results as required to be given under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and 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, except for the following event, there was no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

1. The members of the Company at the 30th Annual General Meeting held on 21st August, 2019 –
 - a. adopted new set of Articles of Association of the Company.
 - b. approved the draft Scheme of Capital Reduction for reducing the face value of Equity Share of the Company from Rs. 10/- each to Re. 1/- each.
2. The Company has filed petition before the Hon'ble National Company Law Tribunal, Mumbai for Capital Reduction for reducing the face value of Equity Share of the Company from Rs. 10/- each to Re. 1/- each.

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

(Jayshree A. Lalpuria)

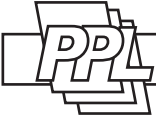
Proprietor

ACS: 17629 CP: 7109

UDIN: A017629B000596427

Place: Mumbai
Date: 19th August, 2020

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



Annexure - A

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

Place: Mumbai
Date: 19th August, 2020

(Jayshree A. Lalpuria)
Proprietor
ACS: 17629 CP: 7109
UDIN: A017629B000596427

**ANNEXURE VI****MANAGEMENT DISCUSSION AND ANALYSIS****Industry Structure and Developments:**

The Company had stopped all its manufacturing activities at its plant at Raipur and sold its undertaking comprising of factory building and land in the year 2015-16. The only option available to the Company is to diversify into some other business activity leading to growth and profitability of the Company. The new area of operation is still under consideration.

Opportunities and threats:

With the recovery of the Indian economy, your Directors shall take all possible endeavors to identify and exploit new business opportunities for the benefit of its shareholders.

Segment wise or product wise performance:

Since the Company has not undertaken any activity during the year, no comments are being offered.

Outlook:

Since the Company has not undertaken any activity during the year, no comments are being offered.

Risk and concerns:

Since the Company has not undertaken any activity during the year, no comments are being offered.

Internal control systems and their adequacy:

Considering the fact that the company does not have any business activity presently, the internal control systems are adequate.

Discussion on financial performance with respect to operational performance:

Since the Company has not undertaken any activity during the year, no comments are being offered.

Material developments in Human Resources/Industrial Relations front including number of people employed:

Since the Company does not have many employees, no comments are being offered.



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PRATIK PANELS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **PRATIK PANELS LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the "Basis for Qualified Opinion" section of our report the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit and loss statement and cash flows for the year ended on that date.

Basis for Qualified Opinion

- the outstanding debtors are beyond three years and are doubtful, in our opinion it should be considered as bad debts, accordingly the losses of the company are understated by Rs.38,20,731/- and debtors are overstated by Rs. 38,20,731/-considering the same the overall losses should be Rs. 47,90,410/- and the total losses in Balance sheet should be Rs. 4,19,71,141/-
- the balance shown in state bank Raipur is subject to confirmation.

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to 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 principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

However, due to global COVID-19 pandemic, lockdown placed by Central and State Government which has impacted our audit procedure which are generally expected to perform in normal situation. Due to lockdown we are unable to perform substantive audit procedure on client place. Due to such issues we are majorly rely on the analytical audit procedure instead of substantive procedure which is generally expected while performing audit procedure on client place. We have also applied other appropriated audit procedure to minimize the risk of material misstatement in financials statement of the company.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

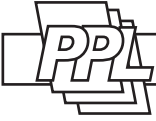
**Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For JAIN JAGAWAT KAMDAR & CO
Chartered Accountants
(Firm's Registration No. - 122530W)

CA Chandrashekhar Jagawat
Partner
Membership No: 116078
UDIN: 20116078AAAACD2189

Place: Mumbai
Date: 10th June, 2020



“Annexure A” to the Independent Auditors’ Report

With reference to the Annexure A referred to in the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March 2020, we report the following:

- i. Company doesn’t own/ possess Fixed Assets and accordingly, the provisions of clause 3(i) (a), (b) and (c) of the Order are not applicable to the Company
- ii. Company has not conducted any business and hence doesn’t have Inventory and accordingly, the provisions of clause 3(ii) of the Order are not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the has not given loans, made investments, provided guarantees and given securities. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed there under.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for any of the services rendered by the Company.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees’ State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, there are no undisputed amounts payable in respect of Provident fund, Employees’ State Insurance, Income Tax, Goods and Services tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2020, for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax which have not been deposited by the Company on account of dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not taken any loan from Banking and financial institution and hence the clause of defaulted in the repayment of loans or borrowings to banks does not apply to the company.
- ix. In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.



- x. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. Company has neither paid nor provided any managerial remuneration for the year; hence reporting under clauses 3(xi) of the Order is not applicable to the company..
- xii. According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Jain Jagawat Kamdar & Co.
Chartered Accountants
FRN: 122530W

CA Chandrashekhar Jagawat
Partner
Membership No 116078
UDIN: 20116078AAAACD2189

Place: Mumbai

Date: 10th June, 2020



“Annexure B” to the Independent Auditors’ Report

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (Referred to in paragraph 1(A)(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Pratik Panels Limited (“the Company”) as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2020, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as “the Act”).

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls with Reference to Financial Statements**

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

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

For Jain Jagawat Kamdar & Co.
Chartered Accountants
FRN: 122530W

CA Chandrashekhar Jagawat
Partner
Membership No 116078
UDIN: 20116078AAAACD2189

Place: Mumbai

Date: 10th June, 2020

**BALANCE SHEET AS AT 31ST MARCH 2020****(Amount in ₹)**

	PARTICULARS	NOTES NO.	As at 31 st March, 2020	As at 31 st March, 2019
I	ASSETS			
1	NON -CURRENT ASSETS			
	(a) Property, Plant and Equipment			
	Gross Block		-	-
	Less : Accumulated Depreciation		-	-
	(b) Financial Assets		-	-
	(c) Other Non-Current Assets		-	-
	Total Non-Current Assets		-	-
2	CURRENT ASSETS			
	(a) Financial Assets			
	(i) Trade Receivables	2.01	38,20,731	38,20,731
	(ii) Cash and Bank Balance	2.02	12,519	11,833
	(b) Other current assets			
	Total Current Assets		38,33,250	38,32,564
	TOTAL ASSETS		38,33,250	38,32,564
II	EQUITY AND LIABILITY			
1	EQUITY			
	(a) Share Capital	2.03	389,85,000	389,85,000
	(b) Other Equity	2.04	(381,51,619)	(371,80,731)
	Total Equity		8,33,381	18,04,269
2	NON-CURRENT LIABILITIES			
	(a) Financial liabilities			
	(i) Borrowings	2.05	27,97,781	19,71,660
	(ii) Other financial liabilities			
	(b) Other non-current liabilities			
	Total Non-Current Liabilities		27,97,781	19,71,660
3	CURRENT LIABILITIES			
	(a) Financial liabilities			
	(i) Trade Payables			
	(ii) Others			
	(b) Other Current Liabilities	2.06	-	23,379
	(c) Provisions	2.07	2,02,088	33,256
	Total Current Liabilities		2,02,088	56,635
	TOTAL EQUITY AND LIABILITY		38,33,250	38,32,564
	Significant accounting policies & notes to financial Statement	1		

AS PER OUR REPORT OF EVEN DATE**FOR JAIN JAGAWAT KAMDAR & CO.**

CHARTERED ACCOUNTANTS

F R N : 122530W

CA. CHANDRASHEKHAR JAGAWAT

PARTNER

(MEMBERSHIP NO : 116078)

UDIN : 20116078AAAACD2189

PLACE : MUMBAI

DATED : 10TH JUNE, 2020

**FOR AND ON BEHALF OF THE BOARD OF DIRECTOR OF
PRATIK PANELS LIMITED****GUNWANT RAJ M. SINGHVI**

MANAGING DIRECTOR

DIN: 00218731

JAYESH SHAH

DIRECTOR

DIN: 00218776

DINESH VAKHARIA

CHIEF FINANCIAL OFFICER

DENZIL DSOUZA

COMPANY SECRETARY

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020**

(Amount in ₹)

	PARTICULARS	NOTES NO.	For the year ended 31st March, 2020	For the year ended 31st March, 2019
I	Revenue from Operations	3.01	-	-
II	Other Income	3.02	-	19,921
	Total Revenue		-	19,921
III	EXPENSES			
a	Employees benefit expenses	3.03	2,64,000	1,44,000
b	Administrative and Other Expenses	3.04	7,06,888	9,63,821
	Total		9,70,888	11,07,821
IV	Profit before extraordinary items and tax		(9,70,888)	(10,87,900)
V	Extraordinary Items	3.05	-	-
VI	Profit before tax		(9,70,888)	(10,87,900)
VII	Tax Expenses:			
a	Provision for Income tax		-	-
VIII	Profit for the year		(9,70,888)	(10,87,900)
IX	Earning per equity Share			
	(Face value of Rs 10/- each)			
	Basic EPS (in Rs)		(0.25)	(0.28)
	Diluted EPS (in Rs)		(0.25)	(0.28)
	Significant accounting policies & notes to financial Statement	1		

AS PER OUR REPORT OF EVEN DATE

FOR JAIN JAGAWAT KAMDAR & CO.
CHARTERED ACCOUNTANTS
F R N : 122530W

CA. CHANDRASHEKHAR JAGAWAT
PARTNER
(MEMBERSHIP NO : 116078)
UDIN : 20116078AAAACD2189

PLACE : MUMBAI
DATED : 10TH JUNE, 2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR OF
PRATIK PANELS LIMITED

GUNWANT RAJ M. SINGHVI
MANAGING DIRECTOR
DIN: 00218731

DINESH VAKHARIA
CHIEF FINANCIAL OFFICER

JAYESH SHAH
DIRECTOR
DIN: 00218776

DENZIL DSOUZA
COMPANY SECRETARY

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020**

PARTICULARS	As at 31st March, 2020		As at 31st March, 2019	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		(9,70,888)		(10,87,900)
Depreciation	-		-	
Miscellaneous Expenses Written-off	-		-	
Interest	-		-	
Less :Profit on sale of fixed assts	-		-	
Operating Profit Before Working Capital Changes		-		-
Movement in working capital :				
Decrease in Inventories	-		-	
Decrease in Sundry Debtors	-		-	
Decrease in Current Liabilities	1,45,453	1,45,453	(81,079)	(81,079)
Cash Generated from Operations		(8,25,435)		(11,68,979)
Direct Taxes Paid		-		-
Net Cash Flow From Operating Activities (I)		(8,25,435)		(11,68,979)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-		-	
Sale of Fixed Assets	-		-	
Recovery of loan	-		-	
Net Cash Flows Investing Activities (II)		-		-
CASH FLOW FROM FINANCING ACTIVITIES				
Proceed From of Long Term borrowings	8,26,121		11,65,613	
Repayment of Long Term borrowings	-		-	
Decrease in Cash Credit Utilisation	-	8,26,121	-	11,65,613
NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENT		686		(3,366)
Cash & Cash Equivalent as at the commencement of the year		11,832		15,198
Cash & Cash Equivalent as at the close of the year		12,518		11,832

Notes :

Basis of Preparation used is "Indirect Method"

Previous year figures have been regroup/reclassified, whichever necessary to confirm to current year presentation

AS PER OUR REPORT OF EVEN DATE**FOR JAIN JAGAWAT KAMDAR & CO.**

CHARTERED ACCOUNTANTS

F R N : 122530W

CA. CHANDRASHEKHAR JAGAWAT

PARTNER

(MEMBERSHIP NO : 116078)

UDIN : 20116078AAAACD2189

PLACE : MUMBAI

DATED : 10TH JUNE, 2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR OF
PRATIK PANELS LIMITED**GUNWANT RAJ M. SINGHVI**

MANAGING DIRECTOR

DIN: 00218731

DINESH VAKHARIA

CHIEF FINANCIAL OFFICER

JAYESH SHAH

DIRECTOR

DIN: 00218776

DENZIL DSOUZA

COMPANY SECRETARY



Notes to accounts forming part of Financial Statement ended on 31.03.2020

Company Overview :

Pratik Panels Ltd., formerly known as Raipur Panels Pvt Ltd., was incorporated in 1989 and was converted to a Public Limited Company in 1994 having its registered office at H.No. 1824, Gala No. 1,2,3,4,5, Swagat Complex, Nr Bidi Kamgar Soc., Rahnal, Thane - 421302 (MH) and Corporate Office at B-101, Universal Paradise, Nanda Patkar Road, Ville Parle East, Mumbai- 400 057.

1 SIGNIFICANT ACCOUNTING POLICIES

1.01) Basis of Preparation

The financial statements have been prepared in compliance with Indian Accounting Standards (the 'Ind AS') notified under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance sheet as at 1st April, 2016 being the 'date of transition to Ind AS'. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purposes of current or noncurrent classification of assets and liabilities.

The financial statements of the Company for the year ended 31st March, 2020 were approved for issue in accordance with the resolution of the Board of Directors on 10th June, 2020

b) The financial statements have been prepared under the historical cost convention except for the following assets and liabilities which have been measured at fair value:

1. Financial instruments measured at fair value through profit or loss; and
2. Defined benefit plans – plan assets measured at fair value.

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.

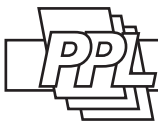
1.03) Basis of Accounting

a) Fixed Assets

During the year company does not have any fixed assets and no business activity has been carried out.

b) Depreciation

NA



c) Inventories

During the year company does not have any inventories and no business activity has been carried out.

d) Revenue Recognition

Revenue is recognized immediately upon sale transaction happens but no such transaction carried out during the year.

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:

All employee benefits falling due wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits, such as, salaries, wages, short-term compensated absences, performance incentives, etc., and the expected cost of bonus, ex-gratia are recognised during the period in which the employee renders related service.

g) Foreign Currency Transactions

During the year company is not having any foreign currency transaction.

Notes to accounts forming part of Financial Statement ended on 31.03.2020

h) Borrowing Costs

That there is no Borrowing cost.

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

As informed and certified by the management there is no contingent liabilities provided by the company

j) Provision for Taxation

Provision for Income Tax has not been made as the company has Unabsorbed losses.

k) Deferred Tax Asset/Liability

No provision for deferred tax for the year and for the earlier year has been made by the company.

**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 2019-20	Year 2018-19
(a) Net profit	(9,70,888)	(10,87,900)
(b) No.of Equity	38,98,500	38,98,500
(c) Earning per share (a/b)	(0.25)	(0.28)

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 31.03.2020

(Amount in ₹)

PARTICULARS	As at 31 st March, 2020	As at 31 st March, 2019
2.01 TRADE RECEIVABLES		
(Unsecured and considered goods)		
Debts Outstanding for a period exceeding six months *	38,20,731	38,20,731
Other Debts		
TOTAL	38,20,731	38,20,731
* Note: Trade Receivable are outstanding beyond 3 years and covered under limitation Act. The amount outstanding pertaining to two companies namely 1) Kamla Real Estate HUB Pvt. Ltd. O/s Rs. 569290/- and 2) Kamla Shanti Landmarc Properties Pvt. Ltd. O/s Rs. 3251441/- out of the above debtors M/s Kamla Real Estate HUB Pvt. Ltd. is under NCLT and under Liquidation.		
2.02 CASH, CASH EQUIVALENT AND BANK BALANCE		
Cash in Hand	2,303	2,453
Balance with Scheduled Bank		
Central Bank of India,Ville Parle,Mumbai	10,216	8,171
State Bank of India , Raipur	-	1,209
TOTAL	12,519	11,833

	PARTICULARS	As at March 31, 2020		As at March 31, 2019	
		No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
2.03	SHARE CAPITAL				
	AUTHORIZED CAPITAL				
	Equity Share of Rs.10/-Each with voting right	45,00,000	4,50,00,000	45,00,000	4,50,00,000
	ISSUED				
	Equity Share of Rs.10/-Each with voting right	41,20,000	4,12,00,000	41,20,000	4,12,00,000
	SUBSCRIBED				
	Equity Share of Rs.10/-Each with voting right	39,70,900	3,97,09,000	39,70,900	3,97,09,000
	PAID UP				
	Equity Share of Rs.10/-Each with voting right	38,98,500	3,89,85,000	38,98,500	3,89,85,000
		38,98,500	3,89,85,000	38,98,500	3,89,85,000



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 :

PARTICULARS	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
Reconciliation of Issued Share				
Equity shares with voting rights				
Opening	38,98,500	3,89,85,000	38,98,500	3,89,85,000
Issued During the Year	-	-	-	-
Closing	38,98,500	3,89,85,000	38,98,500	3,89,85,000

- (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, 2020		As at March 31, 2019	
	No. of shares held	% holding in that Class of Share	No. of shares held	% holding in that Class of Share
Gunwantraj Singhvi	4,60,320	11.81%	4,60,320	11.81%
Jai Singhavi	5,72,948	14.70%	5,72,948	14.70%
Pratik Singhavi	3,55,581	9.12%	3,55,581	9.12%

PARTICULARS	As at 31 st March, 2020	As at 31 st March, 2019
2.04 OTHER EQUITY		
CAPITAL RESERVES		
As Per Previous Balance Sheet	1,81,000	1,81,000
	1,81,000	1,81,000
GENERAL RESERVES		
Opening Balance	5,20,000	5,20,000
Add: Addition during the year	-	-
Closing Balance	5,20,000	5,20,000
PROFIT & LOSS ACCOUNT		
Opening Balance	(3,78,81,731)	(3,67,93,832)
Add: Addition during the year	(9,70,888)	(10,87,900)
Closing Balance	(3,88,52,619)	(3,78,81,731)
TOTAL	(3,81,51,619)	(3,71,80,731)

Note:- The Company has reported a net loss of Rs 9.71 Lakhs during the year ended 31st March 2020, The cash losses are amounting to Rs. 9.71 Lakhs only during the year ended 31st March 2020 and as of that date company's accumulated losses aggregated Rs. 381.51 Lakhs.



(Amount in ₹)

PARTICULARS	As at 31 st March, 2020	As at 31 st March, 2019
2.05 BORROWING		
UN-SECURED LOAN		
From Director , Share Holder etc	27,97,781	19,71,660
TOTAL	27,97,781	19,71,660
2.06 OTHER CURRENT LIABILITIES		
Other Credit Balances	-	23,379
TOTAL	-	23,379
<p>Details of Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Under Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"), certain disclosure are required to be made relating to Micro, Small and Medium Enterprises. The Company is in process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosure have been made in the accounts. However in view of the management, the impact of interest, if any, that may be payable in accordance with the provision of this Act is not expected to be material.</p>		
2.07 PROVISIONS		
Other Provisions	2,02,088	33,256
TOTAL	2,02,088	33,256

PARTICULARS	As at 31 st March, 2020	As at 31 st March, 2019
3 Notes referred to in the Statement of Profit and Loss are as follows:		
3.01 Revenue from Operations		
Particulars		
Sale of Damage Goods	-	-
Sub-Total	-	-
Less: Excise Duty	-	-
TOTAL	-	-
3.02 OTHER INCOME		
Sundry Balance Written off	-	19,921
Total	-	19,921



(Amount in ₹)

PARTICULARS		As at 31 st March, 2020	As at 31 st March, 2019
3.03	INCREASE/(DECREASE) IN STOCK		
	Finished Product	-	-
	Rejected / Damaged Goods Stock	-	-
	Store & Tools	-	-
		-	-
	Less : Opening Stock	-	-
3.04	EMPLOYEE BENEFITS		
	Salary and Wages	2,64,000	1,44,000
	Employer Construction to PF	-	-
	TOTAL	2,64,000	1,44,000
3.04	ADMINISTRATIVE AND OTHER EXPENSES		
	Printing & Stationery		37,491
	Postage & Electric	77,993	96,976
	Legal License & Professional Fees		77,016
	Fees	3,55,770	5,10,940
	Bank Commission	2,072	968
	Mics Expenses	78,884	322
	Demat charges	1,45,025	1,76,891
	Payment to Auditor	23,600	23,600
	Office Rent		12,000
	Processing Charges		4,601
	Business Pramotion	23,544	23,016
	TOTAL	7,06,888	9,63,821
Note: Fees paid during the year 2018-19 amount to Rs. 510,940/- includes Fees paid for Capital reduction proposed by the management and paid the required fees to BSE Limited for approval of reduction in share capital			
3.05	Extraordinary Items		
	Claims paid		-
	TOTAL	-	-



(Amount in ₹)

	PARTICULARS	As at 31 st March, 2020	As at 31 st March, 2019
4	PAYMENT TO AUDITOR		
(i)	As Auditor	23,600	20,000
(ii)	For Taxation Matters	-	-
(iii)	For Company Law Matters	-	-
(iv)	For Others	-	3,000
	TOTAL	23,600	23,000

5 Related Party Transactions	As at 31 st March, 2020	Taken During the year	As at 31 st March, 2019
Loan Taken from			
Mr. Gunwant M Sanghvi	27,97,781	8,26,121	19,71,660 (P.Y 8,06,047)

- 6 Balances of personal accounts like , Receivables, Payables and Loans & Advances are subject to their respective confirmations and reconciliations.
- 7 Figures of the previous year have been regrouped or rearranged, wherever considered necessary, to suit the current year's presentation.
- 8 Contingent liabilities & commitments (to the extent not provided for)

Notes to Accounts 1 to 8 form an integral part of financial statements.

FOR JAIN JAGAWAT KAMDAR & CO.
CHARTERED ACCOUNTANTS
F R N : 122530W

CA. CHANDRASHEKHAR JAGAWAT
PARTNER
(MEMBERSHIP NO : 116078)
UDIN : 20116078AAAACD2189

PLACE : MUMBAI
DATED : 10TH JUNE, 2020

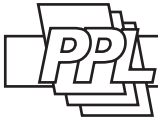
FOR AND ON BEHALF OF THE BOARD OF DIRECTOR OF
PRATIK PANELS LIMITED

GUNWANT RAJ M. SINGHVI
MANAGING DIRECTOR
DIN: 00218731

DINESH VAKHARIA
CHIEF FINANCIAL OFFICER

JAYESH SHAH
DIRECTOR
DIN: 00218776

DENZIL DSOUZA
COMPANY SECRETARY



PRATIK PANELS LIMITED

CIN No.: L36101MH1989PLC317374

Registered Office: H. No. 1824, Gala 1,2,3,4,5, Swagat Complex, Nr. BidiKamgar Soc. Rahnal, Thane-421302.
Email: pplby8@gmail.com, Website: www.pratikpanels.com

ATTENDANCE SLIP

(31st Annual General Meeting)

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

No. of shares held.....

I hereby record my presence at the 31st Annual General Meeting held on Tuesday, 29th September, 2020 at 11.00 a.m. at Swagat Complex, Phase 1, Building C, inside Munisuvarat Compound, Village Rahnal, Bhiwandi, Thane – 421302.

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.



THIS PAGE HAS BEEN INTENTIONALLY KEPT BLANK

**PRATIK PANELS LIMITED****CIN No.: L36101MH1989PLC317374**

Registered Office: H. No. 1824, Gala 1,2,3,4,5, Swagat Complex, Nr. BidiKamgar Soc. Rahnal, Thane-421302

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: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Tuesday, 29th September, 2020 at 11.00 a.m. at Swagat Complex, Phase 1, Building C, inside Munisuvarat Compound, Village Rahnal, Bhiwandi, Thane – 421302 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 31 st March, 2020 together with the reports of the Board of Directors and Auditors thereon.		
2	Re-appointment of Mrs. Nisha Singhvi (DIN: 05286282), as Director, who retires by rotation and being eligible, offers herself for re-appointment.		
3	Re-appointment of Mr. Gunwantraj Manekchand Singhvi (DIN-00218731) as the Managing Director of the Company for a period of 3 years.		

*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 _____ 2020

Signature of Shareholder

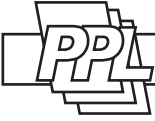
Signature of Proxy holder (s)

Re.1/- Revenue Stamp

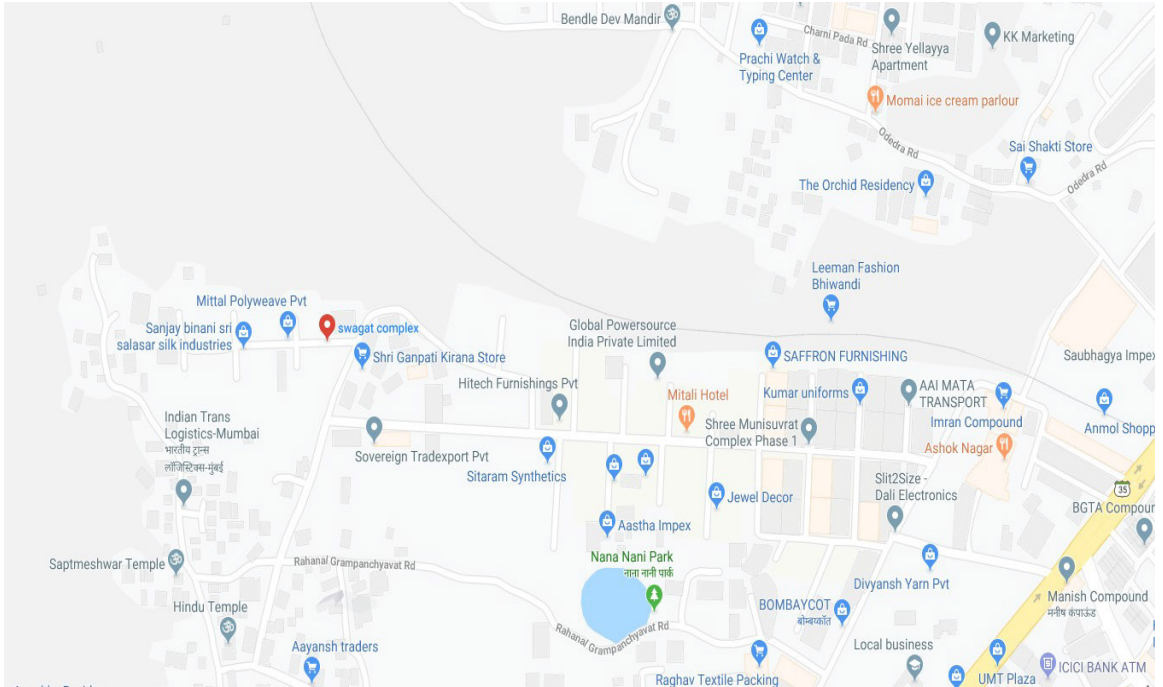
Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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.



Route Map to the venue of the 31st Annual General Meeting



PRATIK PANELS LTD.

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