



PARAB INFRA LIMITED

M -101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No 2, Daulat Nagar, Mumbai - 400 066. Telephone No. : 022 2895 1030
CIN : L45209MH1989PLC221005

22nd September, 2016

To,
Corporate Relationship Department,
The Bombay Stock Exchange Limited,
Dalal Street,
Mumbai – 400 001

Scrip Code: 513359

Sub: Copy of Annual Report for FY 2015-16

Dear Sir/Madam,

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Annual Report of the Company for FY 2015-16 as approved and adopted by the members at 27th Annual General Meeting held on 21th September, 2016 at registered office at M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No. 2, Daulat Nagar, Borivali (East), Mumbai - 400066 at 12.30 pm.

Request you to kindly take the same on your records.

Thanking you.

Yours faithfully,

For **PARAB INFRA LIMITED**
For Parab Infra Limited

Amrit Gandhi

Amrit Gandhi
Director



Amrit Gandhi
Managing Director

DIN: 02870947

Encl:a/a



PARAB INFRA LIMITED



Annual Report 2015 - 2016



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COMPANY'S INFORMATION

NAME OF COMPANY: PARAB INFRA LIMITED

CIN: L45209MH1989PLC221005

ISIN: INE713M01023

SCRIP CODE: 513359

BOARD OF DIRECTORS

DIN	NAME	DESIGNATION
01834130	Kalu Shankar Kamble	Chairman & CFO
02870947	AmritLaxmichand Gandhi	Managing Director
06441725	JitendraLaxmichand Gandhi	Whole Time Director
06790655	Shakil Ahmed GulamBilali	Independent Director
06964594	Richie SahayaFredicson	Independent Director
07360451	Khushboo Parkar	Independent Director

BOARD COMMITTEES

COMMITTEES	MEMBERS
Audit Committee	Mr. Richie S Fredicson Mr. Shakil Ahmed GulamBilali Mr. Amrit L Gandhi
Nomination and Remuneration Committee	Mr. Kalu Shankar Kamble Ms. KhushbooParkar Mr. Shakil Ahmed GulamBilali
Stakeholders Relationship Committee	Mr. Richie S Fredicson Ms. Khushboo Parkar Mr. Jitendra L Gandhi

REGISTERED OFFICE

: M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No. 2
Road No. 2, Daulat Nagar, Borivali (East), Mumbai - 400066.
Tel: 022-28951030
E-mail: pacheli.enterprises@yahoo.com
Website:www.parabinfra ltd.com

STATUTORY AUDITORS :**M/s. D J N S & Associates**

13/ C, Sadashiv Bhavan, R R T Road, Mulund (West),
Mumbai – 400080

SECRETARIAL AUDITORS :**SVVS & Associates, Company Secretaries LLP**

Office No. 11, Shree Durga Apts. CHS, Ground Floor,
Plot No. 186, Sector 10, Sanpada, Navi Mumbai - 400705

BANKERS :

Corporation Bank
Rameshwar Co-operative Bank

REGISTRAR AND**SHARE TRANSFER AGENTS:**

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound, L B S Marg,
Bhandup (West), Mumbai - 400078.

FINANCIAL YEAR :

2015 – 2016

PARAB INFRA LIMITED

CIN: L45209MH1989PLC221005

Regd. Off: M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No. 2,
Daulat Nagar, Borivali (East), Mumbai – 400066**Email:** pacheli.enterprises@yahoo.com **Website:** www.parabinfraltd.com**Tel. No.:** 022-28951030

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the members of Parab Infra Limited will be held at the registered office of the Company situated at M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc, Road No. 2, Daulat Nagar, Borivali (East), Mumbai – 400066 on Wednesday, 21st September, 2016 at 12.30 pm to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 including the Audited Balance sheet as at 31st March, 2016, statement of Profit & Loss Account and Cash Flow Statement of the Company for the year ended as on that date along with the Report of Board of Directors and Auditors thereon.
2. To re-appoint **Mr. Kalu Shankar Kamble (DIN 01834130)** who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.
3. To re-appoint **Mr. Amrit Laxmichand Gandhi (DIN 02870947)** who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.
4. To ratify the appointment of M/s. **D J N S & Associates, Chartered Accountants** as Statutory Auditors of the Company for the financial year 2016-17 and to fix their remuneration

“RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, pursuant to the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the AGM held on 29th September, 2015, the appointment of **M/s. D J N S & Associates, Chartered Accountants (FRN:138896W)** as the statutory auditors of the Company to hold office until the conclusion of the Annual General Meeting of the Company to be held in the year 2018, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration and reimbursement of actual out of pocket expenses incurred by them for the purpose of audit for the financial year ending 31st March, 2017.”

SPECIAL BUSINESS:

5. **Appointment of Ms. Khushboo Parkar as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Ms. Khushboo Parkar (DIN: 07360451) who was appointed as an Additional Director by the Board of Directors at their meeting held on 26th May, 2016 upto the conclusion of 27th Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent Director be and is hereby appointed as an Independent Director on the Board of the Company for a consecutive term of 5 years who is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution including filing of necessary e-forms with the Registrar of Companies, Mumbai.”

6. **Re-designation of Mr. Kalu Kamble as a Whole Time Director in the capacity of Chief Financial Officer**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to provision of section 196 & 203 of the Companies Act 2013 (as amended or re-enacted from time to time) (hereinafter referred to as Act) the consent of the shareholders be and is hereby accorded to appoint Mr. Kalu Shankar Kamble (DIN 01834130) as Whole Time Director in the capacity as Chairman and Chief Financial Officer as Whole time Key Managerial Personnel (KMP) of the Company with effect from 12th August, 2016 for a period of 3 years on the terms and conditions contained in the letter of appointment/ memorandum of understanding/appointment agreement, a copy of which is laid and has been initialed by the Chairman for the purpose of identification be and is hereby approved by the shareholders. Mr. Kalu Shankar Kamble (DIN 01834130), shall perform the duties which may be performed by a KMP under the Act, and any other duties assigned to him by the Board from time to time.

RESOLVED FURTHER THAT pursuant to provision of section 196 & 197 of the Act (as amended or re-enacted from time to time) read with Schedule IV, the appointee shall be paid a monthly remuneration of Rs.12,000/-p.m., details of which are contained in the letter of appointment, a copy of which is laid and has been initialed by the Chairman for the purpose of identification

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution including filing of necessary e-forms with the Registrar of Companies, Mumbai.”

**By order of the Board
For Parab Infra Limited**

**Sd/-
Amrit Gandhi
Managing Director
DIN: 02870947**

**Place: Mumbai
Date: 12th August, 2016**

NOTES:

1. An Explanatory statement pursuant to section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the 27th Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE THE MEMBER OF THE COMPANY. THE INSTRUMENT(S), APPOINTING A PROXY, IF ANY, SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10 % of the total share capital of the Company carrying voting rights. A member holding more than 10 % of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. In terms of Section 149, 152 and 161 of the Companies Act, 2013, Ms. Khushboo Parkar, Additional Director whose term expires at the 27th Annual General Meeting of the Company and for the appointment of whom, the Company has received a notice in writing under section 160 of the Companies Act, 2013 proposing her candidatures for the office of Independent Director. Further, Mr. Kalu Kamble and Mr. Amrit Gandhi who retire by rotation and being eligible have offered themselves

for re-appointment. Further, Mr. Kalu Kamble is proposed to be re-designated as Whole Time Director in the capacity of Chief Financial Officer. The Board of Directors of the Company commends their appointment. Brief resume of Ms. Khushboo Parkar , Mr. Amrit Gandhi and Mr. Kalu Kamble who are proposed to be appointed / re-appointed, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI Listing Regulations, 2015 is provided as annexure to this notice and also forms part of the Corporate Governance Report forming part of the Annual Report.

4. The Register of Members and Share Transfer Books of the Company will remain close from Thursday, 15th September, 2016 to Wednesday, 21st September, 2016 (both days inclusive).
5. Members are requested to intimate the Registrar and Share Transfer Agent of the Company-Link Intime India Private Limited, immediately of any change in their address, in respect of equity shares held in physical mode and to their Depository Participants (DP) in respect of equity shares held in dematerialized form.
6. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrar and Share Transfer Agent of the Company.
7. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with relevant rules made thereunder, as amended from time to time, Companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address with the Company or with the Depository. Members who have not registered their e-mail address either with the Company or with the Depository can now register the same by submitting updated email address to Link Intime India Private Limited, the Registrar and Share Transfer Agent or Company. Members of the Company, who have registered their e-mail address are entitled to receive such communication in physical form upon request.

The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM. Members may also note that the Annual Report for the financial year 2015-2016 will also be available on the Company's website: www.parabinfraltd.com for their download.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, members have been provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited (CDSL), on all resolutions set forth in this notice.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, 18th September, 2016 (9.00 a.m. IST) and ends on Tuesday, 20th September, 2016 (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 of 14th September, 2016 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) Click on Shareholders
- (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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. 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. e.g. 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)	<p>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.</p> <ul style="list-style-type: none"> 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 **Parab Infra Limited** 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **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 Corporate.

- 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 they have to create a user who would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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.

(xxi) **E-Voting Information:**

EVSN (Electronic Voting Sequence Number)	User ID	Your Existing Password / Default PAN / Sequence Number
	{Folio}	{Password}

Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut – off date and not casting their votes electronically, may cast their vote at the AGM venue, facility will be available at the venue. The results of e-voting will be placed by the Company on the website: www.parabinfra ltd.com within 2 days of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.

- The resolutions proposed will be deemed to have been passed on the date of AGM subject to receipt of number of votes in favour of the resolutions.
- Ms. Divya Momaya Proprietor of M/s D S Momaya & Co, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process.
- Voting will be provided to the members through e-voting and / or at the AGM venue. A member can opt for only one mode of voting i.e. either through e-voting or ballot. If a member cast votes by both modes, then voting done through e-voting shall prevail and the ballot shall be treated as invalid.
- All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered office on all working days of the Company between 10.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting except Saturday and Sundays and public Holidays
- Members/Proxies are requested to bring their attendance slip dully filled in along with their copy of Annual Report to the Meeting.

AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No 5:

Ms. Khushboo Parkar was appointed as an Additional Director by the Board of Directors at their meeting held on 26th May, 2016 upto the conclusion of 27th Annual General Meeting of the Company.

The Company has received notices in writing from member along with the deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Ms. Khushboo Parkar for the office of Independent Director of the Company. The Company has also received declaration from her that she has met the criteria of independence as prescribed under 149(6) of the Companies Act, 2013 and SEBI Listing Regulations, 2015

Ms. Khushboo Parkar, is not disqualified from being appointed as an Independent Director in terms of section 164 of the Companies Act, 2013 and have given her consent to act as an Independent Director.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Ms. Khushboo Parkar being eligible, offers herself for appointment as an Independent Director on the board of the Company in line with the requirements of the Companies Act, 2013.

In the opinion of the Board, Ms. Khushboo Parkar fulfills the condition specified in the Act and the Rules made thereunder, as amended from time to time, for appointment as an Independent Director and she is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Ms. Khushboo Parkar as an Independent Director is now being placed before the members in general meeting for their approval.

It is therefore proposed to appoint Ms. Khushboo Parkar as an Independent Director on the Board of the Company for a term upto the conclusion of the 32nd Annual General Meeting of the Company in the calendar year 2021.”

A copy of the draft letter of Appointment for Independent Director, setting out terms and conditions of her appointment, is available for inspection at the Registered office of the Company on all working days of the Company between 10.00 a.m.to 1.00 p.m. upto the date of the Annual General Meeting except Saturdays, Sundays and public Holidays and is also available on the website of the Company www.parabinfraltd.com

None of the Directors, manager or Key Managerial Personnel of the Company and their relatives, other than Ms. Khushboo Parkar for her appointment, is concerned or interested, financially or otherwise, in these Resolutions.

The Board Commends the Ordinary resolution set out at item no. 5 of the Notice for the approval of the shareholders.

Item No 6:

Mr. Kalu Kamble (DIN 01834130) was re-designated as an Whole Time Director in the capacity of Chief Financial Officer by the Board of Directors at their meeting held on 12th August 2016 for the period of 3 years based on the recommendation of the nomination and remuneration committee of the Company.

In the opinion of the Board, Mr.Kalu Kamble (DIN 01834130) fulfils the condition specified in the Act and the Rules made thereunder, as amended from time to time, for re-appointment as Whole Time Director in the capacity of Chief Financial Officer. His expertise in the infrastructure will help company immensely.

The Nomination and Remuneration Committee has identified Mr. Kalu Kamble as the qualified candidate for the post of Whole Time Director & Chief Financial Officer and has recommended his appointment to the Board of Directors. The Board of Directors recommends to appoint Mr. Kalu Kamble as the Whole Time Director & Chief Financial Officer on the terms and conditions as set out in his appointment letter and as mutually agreed between the appointee and the Company.

The Board is hopeful that vast experience of Mr. Kalu Kamble will benefit the Company to achieve higher results and overall growth of the Company. A copy of the draft letter of Appointment, setting out terms and conditions of his re-appointment, is available for inspection at the Registered office of the Company on all working days of the Company between 10.00 a.m.to 1.00 p.m. upto the date of the Annual General Meeting except Saturdays, Sundays and public Holidays and is also available on the website of the Company www.parabinfraltd.com

None of the Directors, manager or Key Managerial Personnel of the Company and their relatives, other than Mr. Kalu Kamble (DIN 01834130) for his appointment, is concerned or interested, financially or otherwise, in these Resolutions.

The Board Commends the Special resolution set out at item no. 6 of the Notice for the approval of the shareholders.

ANNEXURE TO THE NOTICE:**Disclosure pursuant to SEBI Regulations, 2013:**

Disclosure of Directors seeking appointment/re-appointment at the 27th Annual General Meeting to be held on Wednesday, 21st September, 2016.

Name of proposed Independent Director	Ms. Khushboo Parkar
Date of Birth	20/07/1989
Date of Appointment as an Additional Director	26/05/2016
Qualification	B.com
Occupation	Service
Directorship in Indian other Public Limited Companies as on 31/03/2016	Nil
Chairman / Member of the committee of other Companies*	Nil
No of shares held in the Company as on 31/03/2016	Nil

Note: *Directorship / Committee memberships exclude Alternate Directorships and Directorships in Private/Foreign Companies incorporate under Section 8 of the Companies Act, 2013

Name of Director eligible for re-appointment	Mr. Kalu Shankar Kamble
Date of Birth	14/04/1969
Qualification	SSC
Occupation/Expertise	Real Estate and Marketing
Directorship in Indian other Public Limited Companies as on 31/03/2016	Ace Housing and Construction Limited
Chairman / Member of the committee of other Companies*	1
No of shares held in the Company as on 31/03/2016	NIL

Note: *Directorship / Committee memberships exclude Alternate Directorships and Directorships in Private/Foreign Companies incorporate under Section 8 of the Companies Act, 2013

Name of Director eligible for re-appointment	Mr. Amrit Gandhi
Date of Birth	01/12/1971
Qualification	B.com
Occupation/ Expertise	Financial Market & Real Estate
Directorship in Indian other Public Limited Companies as on 31/03/2016	Nil
Chairman / Member of the committee of other Companies*	Nil
No of shares held in the Company as on 31/03/2016	105000

Note: *Directorship / Committee memberships exclude Alternate Directorships and Directorships in Private/Foreign Companies incorporate under Section 8 of the Companies Act, 2013

BOARD'S REPORT

To,
The Members of
Parab Infra Limited

Your Directors have pleasure in presenting the **Annual Report** of the Company along with the Audited Statement of Accounts for the year ended **31st March, 2016**.

1. FINANCIAL RESULTS:

Particulars	(Amount in Rs)	
	31-03-2016	31-03-2015
Total Income	1,73,87,589	1,16,07,624
Total Expenses	1,12,11,260	44,25,370
Profit (Loss) before Tax	61,76,329	71,82,254
Less: Provision for Tax	19,08,486	12,23,000
Profit (loss) after Tax	42,67,843	59,59,254

2. PERFORMANCE & RESULTS:

During the year under review, the Company has made a profit after tax of **Rs.42,67,843/-** against the profit earned in the previous year of **Rs.59,59,254/-**. Detailed performance of the Company is set out under Management and Discussion Analysis as attached to this Report.

3. CHANGES IN THE NATURE OF BUSINESS, IF ANY:

There have been no material changes in the nature of business during the period under review.

4. STATE OF COMPANY AFFAIRS:

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

5. DIVIDEND:

After considering the financial results for the financial year 2015-16, your Directors are of the opinion that it is prudent that no dividend be declared for the year under review so that the profits earned in the financial year can be ploughed back and utilized towards various growth and other expansion plans.

6. FIXED DEPOSITS:

The Company has not accepted any fixed deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 and as such no amount of principal or interest was outstanding as on the Balance sheet date.

7. SHARE CAPITAL:

There is no change in the share capital of the Company during the year 2015-16. There was no public issue, rights issue, bonus issue or preferential issue etc. during the year. The Company has not issued any shares with differential voting rights, sweat equity shares nor has it granted any stock options.

8. DIRECTORS:

Ms. Khushboo Parkar(DIN: 07360451) was appointed as an Additional Director in the Company pursuant to the provisions of section 161 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 by the Board of Directors at their meeting held on 26th May, 2016.

In terms of section 149 of the Companies Act, 2013, Ms. Khushboo Parkar being eligible and offered herself for appointment, is proposed to be appointed as an Independent Director under section 149 of the Companies Act, 2013 to hold office for a term of consecutive 5 years.

In the opinion of Board, she fulfills the condition specified in the Companies Act, 2013 and rules made thereunder for appointment as an Independent Director of the Company.

The proposal regarding the appointment of Ms. Khushboo Parkar as an Independent Director is placed for your approval by way of Ordinary Resolution and brief profile of her as required under SEBI Listing Regulations, 2015 forms part of the notice convening the 27th Annual General Meeting.

Mr.Kalu Kamble and Mr. Amrit Gandhi being longest in the term, retire by rotation and being eligible have offered themselves as Directors of the Company liable to retire by rotation. Your Directors propose their re-appointment.

Further, Mr. Kalu Kamble has been re-designated as the Whole Time Director in the capacity of Chief Financial Officer of the Company w.e.f. 12th August 2016 based on the recommendation of the nomination and remuneration committee of the Company in their meeting held on 12th August 2016 for the period of three years at a remuneration of RS 12000/- p.m. The Board is hopeful that vast experience of Mr. Kalu Kamble will benefit the Company to achieve higher results and overall growth of the Company will help company immensely.

9. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

During the year 2015-16, there were no changes in the composition of Board of Directors and there was appointment of Company Secretary, Ms. Vyakhya Nemani in the capacity of Key Managerial Personnel of the Company.

However, Board of Directors at their meeting held on 26th May, 2016 approved the following matters:

- i. Appointment of Ms. Khushboo Parkar as an Additional Director of the Company.
- ii. Resignation of Ms. Rohini Sehgal as an Independent Director of the Company.
- iii. Resignation of Ms. Vyakhya Nemani from the designation of Company Secretary and Compliance officer.

Further, Board of Directors at their meeting held on 12th August, 2016 approved the following matters:

- i. Appointment of Ms. Jinal Doshi as a Company Secretary and Compliance officer of the Company.
- ii. Re-designated Mr. Kalu Kamble as an Whole Time Director in the capacity of Chief Financial Officer
- iii. Resignation of Mr. Richie Fredicson as an Independent Director of the Company.

10. REMUNERATION TO KEY MANAGERIAL PERSONNEL:

The Company has paid remuneration to Key Managerial Personnel during the year under review within the limits as specified in the Companies Act, 2013 details of which forms part of the Corporate Governance Report.

11. REMUNERATION POLICY AND CRITERIA FOR MATTERS UNDER SECTION 178:

Information regarding Director's Remuneration Policy and criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) are provided in the Corporate Governance Report.

Major criteria defined in the policy framed for appointment of and payment of remuneration to the Directors of the Company is available on the website of the Company: www.parabinfra.com

12. DECLARATION BY AN INDEPENDENT DIRECTORS:

The Company has received necessary declarations from each Independent Director under Section 149(7) of the Companies Act, 2013 that he/she meets the criteria of Independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. FAMILIARIZATION PROGRAMME:

Every new Independent Director of the Company attends a Familiarization Programme. The details of programme for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company www.parabinfraltd.com

The following policies of the Company are attached herewith marked as **Annexure IA and Annexure IB**: a) Policy for selection of Directors and determining Directors independence; and b) Nomination & Remuneration Policy for Directors, Key Managerial Personnel and other employees.

14. BOARD DIVERSITY:

The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance. The Board Diversity Policy aims to set out the approach to achieve diversity on the board of directors of the Company. The Board Diversity policy is available on the Company's website at www.parabinfraltd.com

15. MEETINGS OF BOARD AND COMMITTEES:**Board of Directors:**

During the financial year 2015-16, the Board met 4 times during the financial year.

The details of Board Meetings and its committees along with their composition are given in the Corporate Governance Report that forms part of this Annual Report. The gap between any two meetings has been less than 120 days as prescribed by the Companies Act, 2013.

16. PERFORMANCE EVALUATION OF BOARD, COMMITTEES & DIRECTORS:

Annual performance evaluation of Board, its committees (namely Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee) and all the Directors individually has been done in accordance with the Performance Evaluation Framework adopted by the Nomination and Remuneration Committee of the Company.

The Performance Evaluation Framework sets out the performance parameters as well as the process for performance evaluation to be followed. Performance evaluation forms were circulated to all the Directors to record their evaluation of the Board, its Committees and Non-executive Directors of the Company.

The Board of Directors reviewed the performance of Independent Directors and Committees of the Board. Nomination and Remuneration Committee also reviewed performance of the Company and every Director.

17. DIRECTORS RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms:

- (i) in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;.

- (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 that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) the directors had prepared the annual accounts on a going concern basis.
- (v) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. AUDITORS:**Statutory Auditor:**

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the rules made thereunder, **M/s D J N S & Associates, Chartered Accountants** were appointed by the members at the 26th annual general meeting to hold office until the conclusion of the annual general meeting in the calendar year 2018 subject to ratification by members at each annual general meeting.

Accordingly, members are requested to ratify the appointment of **M/s D J N S & Associates, Chartered Accountants** as statutory auditors of the Company **for the year 2016-17** and to fix their remuneration.

19. EXTRACT OF ANNUAL RETURN:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as an **Annexure II** to the Board's Report.

20. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Divya Momaya, Designated Partner of M/s SVVS & Associates Company Secretaries LLP to undertake the Secretarial Audit of the Company for the Financial Year 2015-16. The Secretarial Audit Report (e-form MR-3) is annexed herewith as an **Annexure-III**.

21. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12):

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

22. AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditor's Certificate on Corporate Governance is enclosed as Annexure IV to the Board's Report. The Auditor's Certificate for the year 2016 does not contain any qualification, reservation or adverse remark.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 forms part of the notes to the financial statements provided in this Annual Report.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no Related Party Transactions (RPTs) entered into by the Company during the financial year, which attracted the provisions of section 188 of the Companies Act, 2013. There being no 'material' related party transactions as defined under regulation 23 of SEBI Listing Regulations, 2015, there are no details to be disclosed in Form AOC-2 in that regard.

The Policy on RPTs as approved by the Board is uploaded on the Company's website www.parabinfra.com

25. PARTICULARS OF EMPLOYEES:

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as covered under the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

26. AMOUNT TRANSFER TO RESERVES:

During the year under review, the Company has not transferred any amount to Reserves.

27. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year under review.

28. SUBSIDIARIES AND ASSOCIATE COMPANIES:

The Company has no subsidiaries and associate companies as on 31st March, 2016.

29. MANAGEMENT DISCUSSION AND ANALYSIS:

In terms of the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis is set out in this Annual Report.

30. CORPORATE GOVERNANCE:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance is not applicable to company but a separate chapter titled 'Corporate Governance' has been included in this Annual Report, along with the reports on General Shareholder Information as a good corporate governance practice.

All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2015-16. A declaration to this effect signed by the Managing Director (CEO) of the Company forms part of this Annual Report.

The Managing Director (CEO) and CFO have certified to the Board with regard to the financial statements and other matters as required under regulation 17(8) of the SEBI Listing Regulations, 2015.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE:

The particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo required to be furnished pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as under:

Part A and B of the Rules pertaining to conservation of energy and technology absorption are not applicable to the Company.

The Company has neither earned nor spent any foreign exchange during the year under review.

32. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has proper and adequate system of internal control to ensure that all the assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws.

33. CORPORATE SOCIAL RESPONSIBILITY:

During the year under review, the Company does not meet any of the criteria as set out in Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. Hence, the question of furnishing the details of Corporate Social Responsibility does not arise.

34. RISK MANAGEMENT POLICY:

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company has introduced several improvements to Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities.

35. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted the vigil mechanism (Whistle Blower Policy) for Directors and employees of the Company to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct and ethics. There has been no change to vigil mechanism (Whistle Blower Policy) adopted by the Company during the year 2016.

Major scope, safeguards and procedure for disclosure for vigil mechanism is available on the website of the Company: www.parabinfraltd.com

36. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS, IF ANY:

During the year under review, there were no significant material orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations.

37. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:

During the year under review, there were no other material events and commitments affecting financial position of the Company occurring after Balance sheet date.

38. STATUTORY DISCLOSURES:

A copy of audited financial statements of the said companies will be made available to the members of the Company, seeking such information at any point of time. The audited financial statements of the said companies will be kept for inspection by any members of the Company at its registered office during business hours.

Details as required under the provisions of section 197(12) of the Companies Act, 2013 read with rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are placed on the Company's website: www.parabinfraltd.com as an annexure to the Board's Report. A physical copy of the same will be made available to any shareholder on request.

Details as required under the provisions of section 197(12) of the Companies Act, 2013 read with rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which forms part of the Board's Report, will be made available to any shareholder on request as per the provisions of section 136(1) of the said Act.

The Cash Flow Statement for the year 2015-16 is attached to the Balance Sheet.

39. LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to the BSE where the shares of the Company are listed.

Bombay Stock Exchange Limited (BSE) vide its notice no 20160328-15 dated 28th March, 2016 in continuation with notice no 20160304 dated 4th March, 2016 suspended the trading in Equity shares of the Company as a Surveillance Measure with effect from Thursday, 31st March, 2016. However, efforts are being made by your Board of Directors to get such suspension revoked by BSE and the shares of the Company are traded again at BSE Limited.

40. SEXUAL HARRASMENT:

During the year under review, there were no cases filed or reported pursuant to the sexual harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

41. ACKNOWLEDGEMENTS:

Your Company and its Directors wish to sincerely thanks all the customers, financial institutions, creditors etc. for their continuing support and co-operation.

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the Company and also sincerely thank the shareholders for the confidence reposed by them in the Company and from the continued support and co-operation extended by them.

**By order of the Board
For Parab Infra Limited**

**Sd/-
Amrit Gandhi
Managing Director
DIN: 02870947**

Place: Mumbai

Date: 12th August, 2016

ANNEXURE IA TO BOARD'S REPORT**TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS****1. Period of Appointment: 5 (Five) Years**

Subject to member's approval at the Annual General Meeting of the Company, the term of appointment of Independent Directors of the Company is for a period of 5 consecutive from the date of their being appointed or designated as such on the Board of the Company.

Independent Directors will be eligible to be re-appointed for a further period of 5 consecutive years, after the completion of their tenure of first 5 years, subject to shareholder's approval by way of Special Resolution.

The re-appointment of Independent Director shall be on the basis of report of performance evaluation.

2. Role and functions:

The Independent Directors shall:

- a) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
 - b) bring an objective view in the evaluation of the performance of board and management;
 - c) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
 - d) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
 - e) safeguard the interests of all stakeholders, particularly the minority shareholders;
 - f) balance the conflicting interest of the stakeholders;
 - g) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
 - h) Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
3. Independent Directors shall be taking sufficient care to perform duties specified in the Code for Independent Directors under Schedule IV of the Companies Act, 2013 and SEBI Listing Regulations, 2015 (including any modification or re-enactment of the same) that come with such an appointment along-with accompanying liabilities. (Copy of Schedule IV may be obtained from the Company).
4. Independent Directors shall abide by the Code of Conduct as laid down by the Company or any amendment thereof and the Code of Business Ethics as may be formulated by the Board that the Company expects its directors and employees to follow.
5. Independent Directors shall follow the professional conduct as an Independent Director of the Company as indicated below:
- a) Uphold ethical standards of integrity and probity;
 - b) act objectively and constructively while exercising his duties;
 - c) Exercise his / her responsibility in a bona fide manner in the interest of the Company;
 - d) devote sufficient time and attention to his professional obligations for informed and balanced decision making
 - e) Refrain from any action that would lead to loss of independence;
 - f) where circumstances arise which make an independent director lose his independence,
 - g) the independent director must immediately inform the Board accordingly
 - h) Assist the company in implementing the best corporate governance practices.
6. Independent Directors shall be paid fees for participating in the Board meeting/Committee Meeting or for any other purpose whatsoever as may be decided by the Board from time to time.

7. Independent Directors shall be entitled to profit related commission as may be decided by the Board from time to time in accordance with approval given by the members of the Company.
8. **Other qualifications:** An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.
9. Independent Directors shall give annual declaration as required under the provision of Section 149(7) of the Companies Act, 2013 and the rules made thereunder.
10. Independent Directors shall not serve as an Independent Director in more than 7 listed Companies or such increased or decreased limit as may be specified in future under SEBI Listing Regulations 2015. However, if Independent Directors are serving as a whole time director in any listed company, they shall not serve as Independent Directors in more than 3 listed companies.
11. Independent Directors shall not disclose the information acquired during his / her period of appointment as an Independent Director which are confidential to the Company and should not be disclosed either during his / her period of appointment or following termination (by whatever means) to third parties except as permitted by law and with prior approval of the Company.

The Board may prescribe any further duties and responsibilities, including as per the provisions of the applicable regulations.

ANNEXURE IB TO DIRECTORS REPORT**Remuneration Policy for Directors, Key Managerial Personnel and other employees****Introduction:**

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company and in terms of the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the hotel industry.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on August 12, 2016.

Effective Date:

This policy shall be effective from August 12, 2016

Constitution of the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of following members:

Sr. No	Name of the Director	Designation
1	Ms. Khushboo Parkar*	Chairperson
2	Mr. Kalu Kamble	Member
3	Mr. Shakil Ahmed Gulam Bilali	Member

Ms. Rohini Sehgal ceased to be member and Chairperson of the Committee w.e.f. 26.05.2016 i.e. the date of her resignation and Ms. Khushboo Parkar has been appointed as new Member of the Committee

The Board has the power to reconstitute the Committee consistent with the Company's policy and applicable statutory requirement.

Definitions

Board means Board of Directors of the Company.

- Directors means Directors of the Company.
- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the board.
- Company means Parab Infra Limited.
- Independent Director means a director referred to in Section 149 (6) of the Companies Act, 2013.
- Key Managerial Personnel (KMP) means-

- (i) Executive Chairman and / or Managing Director
- (ii) Whole-time Director
- (iii) Chief Financial Officer
- (iv) Company Secretary
- (v) Such other officer as may be prescribed under the applicable statutory provisions / regulations.

- Senior Management means personnel of the Company occupying the position of Chief Executive Officer (CEO) of any unit / division or Vice President of any unit / division of the Company. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

Applicability:**The Policy is applicable to the following:**

- Directors (Executive and Non Executive)
- Key Managerial Personnel (KMP)
- Senior Management Personnel

General

- This Policy is divided in three parts:
 - Part –A** covers the matters to be dealt with and recommended by the Committee to the Board
 - Part – B** covers the appointment and nomination and
 - Part – C** covers remuneration and perquisites etc.
- The key features of this Company's policy shall be included in the Board's Report.

PART –A**MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE:****The Committee shall:**

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management position in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

PART – B**POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT****Appointment criteria and qualifications:**

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

Term / Tenure:**1. Managing Director/Whole-time Director:**

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

2. Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company

PART – C**POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:****General:**

1. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the shareholders in the case of Whole-time Director. Increments will be effective from 1st October in respect of a Whole-time Director and 1st April in respect of other employees of the Company.
3. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**1. Fixed pay:**

The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee

2. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

3. Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non- Executive / Independent Director:

1. Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

2. Sitting Fees:

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed as prescribed under the Companies Act, 2013 read with relevant rules or such amount as may be prescribed by the Central Government from time to time.

3. Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

4. Stock Options :

An Independent Director shall not be entitled to any stock option of the Company.

Approval of the Remuneration Policy:

This Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management including Key Managerial Person and Board of Directors. The Remuneration Policy is binding for the Board of Directors including its provisions on stock options. In other respects, the Remuneration Policy shall be of guidance for the Board. Any departure from the policy shall be recorded and reasoned in the Board's minutes.

a) Individual/ HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	NO CHANGE
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
d) Bodies Corp	7000000	Nil	700000	13.05%	7000000	Nil	700000	13.05%	
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Sub total(A)(1):-	7000000	Nil	7000000	13.05%	7000000	Nil	7000000	13.05%	
2) Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	NO CHANGE
g) NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
h) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
i) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
j) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
k) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Sub-total (A)(2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
B. Public Shareholding									NO CHANGE
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
b) Banks / FI	Nil	20	20	0.00	Nil	20	20	0.00	
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Sub-total (B)(1)	Nil	20	20	0.00	Nil	20	20	0.00	
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	18,22,006	984	18,22,990	33.98	1684882	984	1685866	31.42	(2.56)
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5,77,929 18,85,405	1,53,732 84,461	7,31,661 19,69,866	13.64 36.71	1254238 1061173	133576 Nil	1387814 1061173	25.86 19.78	12.22 (16.93)
c) Others(Specify)									
NRI (Repat)	170	Nil	170	0.00	3757	Nil	3757	0.07	0.07
NRI (Non – Repat)	4	Nil	4	0.00	604	Nil	604	0.01	0.01
HUF	Nil	28	28	0.00	336718	28	336746	6.28	6.28
Clearing Members	1,40,861	Nil	1,40,861	2.62	189620	Nil	189620	3.53	0.91
Sub-total(B)(2)	44,26,375	2,39,205	46,65,580	86.95	4530992	134588	4665580	86.95	

Total Public Shareholding (B)=(B)(1)+(B)(2)	44,26,375	2,39,225	46,65,600	86.95	4530992	134608	4665600	86.95	NO CHANGE
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Grand Total (A+B+C)	51,26,375	2,39,225	53,65,600	100%	5230992	134608	5365600	100%	

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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.	Acelight Hospitality Ventures Private Limited	350000	6.523	Nil	350000	6.523	Nil	NO CHANGE
2.	Parab Financial Consultants Private Limited	350000	6.523	Nil	350000	6.523	Nil	
	Total	7,00,000	13.05	Nil	7,00,000	13.05	Nil	

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

Sr. no		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	NO CHANGE			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

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

Sr. No.	Names of shareholders	Shareholding at the beginning of the year (as on 31.03.2015)		Shareholding at the end of the year (as on 31.03.2016)		Reason
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1	Keon Trading LLP	1,60,915	3.00	134272	2.50	Sold
2	Javiya and Padhiyar Trading LLP	90185	1.68	126369	2.35	Bought
3	Arcadia Share & Stock Brokers Pvt Ltd	Nil	Nil	105258	2.23	Bought
4	Amrit Laxmichand Gandhi	1,05,000	1.96	105000	1.95	No change
5	Aretha Chem Trading LLP	1,20,008	2.23	35839	2.25	Sold
6	Om Krishna Multi Link LLP	1,02,325	1.9071	75170	1.40	Sold
7	Ravi Multi Trading LLP	71814	1.34	71814	1.34	No change
8	Anakin Trading LLP	1,03,859	1.9356	68859	2.03	Sold
9	Acierto Trading LLP	Nil	Nil	63278	1.18	Bought
10	Jyotsna C Panchal	Nil	Nil	62659	1.17	Bought

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. no	Name	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
A	DIRECTORS				
1	Mr. Shakil Ahmed Gulam Bilali	Nil	Nil	Nil	Nil
2	Mr. Richie Sahaya Fredicson	Nil	Nil	Nil	Nil
3	Ms. Rohini Girish Sehgal	Nil	Nil	Nil	Nil
B	KMP				
1	Mr. Kalu Shankar Kamble	Nil	Nil	Nil	Nil
2	Mr. Amrit Laxmichand Gandhi	105000	1.96	105000	1.96
3	Mr. Jitendra Laxmichandji Gandhi	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not	Nil	161999	Nil	161999
	Nil	Nil	Nil	Nil
Total(i+ii+iii)	Nil	161999	Nil	161999
Change in Indebtedness during the financial year				
- Addition	Nil	Nil	Nil	Nil
- Reduction	Nil	161999	Nil	161999
Net Change	Nil	161999	Nil	161999

Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Kalu Kamble	Amrit Gandhi	Jitendra Gandhi	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	144000	240000	144000	528000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission				
	- as % of profit	Nil	Nil	Nil	Nil
	- others, specify	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
6.	Total(A)	144000	240000	144000	528000
	Ceiling as per the Act				

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration					Total Amount
	<u>Independent Directors</u>					
	- Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	- Commission	Nil	Nil	Nil	Nil	Nil
	- Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total(1)	NIL	NIL	NIL	NIL	NIL
	<u>Other Non-Executive Directors</u>					
	- Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	- Commission	Nil	Nil	Nil	Nil	Nil
	- Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total(2)	Nil	Nil	Nil	Nil	Nil
	Total(B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel	
		Company Secretary	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s17(2) Income-taxAct,1961 (c)Profits in lieu of salary under section17(3)Income-tax Act,1961	15000 per month Nil Nil	15000 per month 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
6.	Total	15000 per month	15000 per month

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES:

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			NIL		
Punishment					
Compounding					
B. Directors					
Penalty			NIL		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty			NIL		
Punishment					
Compounding					

ANNEXURE III TO BOARD'S REPORT**FORM NO. MR-3
Annexure to Board's Report
Secretarial Audit Report**

For the period April 1, 2015 to March 31, 2016

[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 Board of Directors
PARAB INFRA LIMITED
M-101, 1st Floor,
Shweta Park Co-op Hsg. Soc,
Road No. 2, Daulat Nagar,
Borivali (East), Mumbai – 400066.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PARAB INFRA LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the 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, we hereby report that in our opinion, the Company has, during the audit period ended on **March 31, 2016** 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **PARABINFRA LIMITED ("The Company")** for the period ended on March 31, 2016 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;**(Not Applicable to the Company during Audit Period).**

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company:

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ;**(Not Applicable to the Company during Audit Period).**

d. 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;

e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ;**(Not Applicable to the Company during Audit Period)** and

f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during Audit Period)**;

g. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited; and

h. The Memorandum and Articles of Association.

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

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) The Listing Agreements entered into by the Company with the BSE Limited and new listing Agreement executed during the year pursuant to the provisions of Listing Obligation and Disclosure Requirements) Regulations with effect from 1st December, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Listing Agreements etc. *and partially complied with Secretarial Standards mentioned above.*

2. We further report that the Company has, in our opinion, complied with the provisions of Companies Act, 2013 and the Rules made under that Act as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members.
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government *except MGT-10 and with additional fees in some instances.*
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board meetings and Committee meetings of Directors;
- f) The meetings of Directors and Committees of Directors including passing of resolutions by circulation.
- g) The 26th Annual General Meeting was held on 29th September, 2015.
- h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) Constitution of the Board of Directors /Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors.
- k) Payment of remuneration to Directors including the Managing Director and Whole-time Directors.
- l) Appointment and remuneration of Auditors;
- m) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- n) Declaration and payment of dividends; **(Not Applicable to the Company during Audit Period).**
- o) Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs; **(Not Applicable to the Company during Audit Period).**
- p) Borrowings and registration, modification and satisfaction of charges wherever applicable; **(Not Applicable to the Company during Audit Period).**
- q) Investment of the Company's funds including investments and loans to others;
- r) Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- s) Boards' report;
- t) Contracts, common seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. We further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors.
- b) 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.
- c) Majority decision is carried through while there were no instances of capturing & recording the dissenting members' views as part of the minutes.
- d) The Company has obtained all necessary approvals under the various provisions of the Act; and
- e) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers. *However, the trading remained suspended on BSE as a Surveillance Measure with effect from 31st March, 2016.*
- f) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
- g) The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

4. We further report that

- a) The Company has complied with the provisions of the Depositories Act, 1996 and the Bye-laws framed thereunder by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
- b) The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable. **(Not Applicable to the Company during Audit Period).**

5. We further report that:

- a) The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited and with Listing Obligation and Disclosure Requirements) Regulations with effect from 1st December, 2015.
- b) The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- c) The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

6. We further report that no audit has been conducted on compliance with finance and taxation laws as the same are subject to audit by Statutory Auditor and Internal Auditor to the Company and their observations, if any, shall hold for the purpose of the Audit Report.

7. We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with other applicable laws, rules, regulations and guidelines **as detailed in Annexure I.**

8. We 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 *except*

the compliance with The Bombay Shops and Establishments Act, 1948.

We further report that during the audit period, there were no instances of:

1. Public/Right/Preferential Issue of Shares/Debentures/Sweat Equity ,etc
2. Redemption/Buy Back of Securities.
3. Merger/Amalgamation/Reconstruction.etc
4. Foreign technical Collaborations

For SVVS & Associates Company Secretaries LLP

Sd/-

Divya Momaya

Partner

FCS: 7195 CP No: 7885

Date: 12th August, 2016

Place: Mumbai

Annexure – 1

LIST OF OTHER LAWS APPLICABLE TO THE COMPANY

Sr. No.	Governing Act/Rules/Regulation/Circulars/Notifications, etc	Applicable or Not
	The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	Yes
	Emblems and Names (Prevention of Improper Use) Act, 1947	Yes
	Indian Contract Act, 1872	Yes
	Income Tax Act, 1961	Yes
	Negotiable Instruments Act, 1881	Yes
	The Bombay Shops and Establishments Act, 1948	Yes

For SVVS & Associates Company Secretaries LLP

Sd/-

Divya Momaya

Partner

FCS: 7195 CP No: 7885

Date: 12th August, 2016

Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**OVERVIEW:**

The Company is an infrastructure Company in Mumbai Metropolitan Range with current focus on residential and office space development. Our primary focus is to continually strengthen our position to be a premium developer maintaining a reputation for quality and innovation our strong focus is on bringing the best to Indian real estate by having a dedicated 'innovation' cell with the mandate of finding and implementing customer-focused innovation across the organization and forming best in class partnerships and alliances. Our strategy is four primarily in MMR

INDUSTRY:

Infrastructure development in India has been going through a very difficult phase over the last three years. While the Government of India's planning process clearly laid down the requirement for massive development in physical infrastructure to sustain economic growth, this has not translated to on-ground implementation. The slippages have been significant with the nodal agencies and departments responsible for developing the various infrastructure projects - be these in national and state highways, thermal, hydro, gas-based or nuclear power, ports or key urban facilities — projects have gone through sustained indecision and policy paralysis. Consequently, players in the construction space, especially those in business of building large infrastructure for the state and central governments, have had to face severe financial, operational and regulatory challenges, such as very tight liquidity conditions, serious stress on cash flows, problems in land acquisition.

FINANCIAL PERFORMANCE:

The total income of the Company for the year under review was **Rs. 1,73,87,589/-** as against **Rs. 1,16,07,624/-** achieved during the previous year. Expenditure Incurred during the year is **Rs.1,12,11,260/-**-vis-à-vis **Rs. 44,25,370/-** in the previous year and the Company earned **Rs. 42,67,843/-** as against Profit of **Rs. 59,59,254/-** in the previous year. At present our focus is to strengthen our balance sheet and create a long term shareholder value.

OPPORTUNITIES AND THREATS:**OPPORTUNITIES:**

The Indian real estate sector is among the fastest growing markets in the world. The key factors responsible for such strong growth in Indian real estate sector are favourable demographics, rapid urbanization and constantly rising purchasing power of people. Availability of customer friendly housing finance institutions and banks, along with favourable reforms launched by the government in order to attract foreign investment are also major drivers of growth in real estate sector. Currently, the investment trend in Indian real estate sector is marked by significant contributions from Non Resident Indians (NRIs). Further, demand for space from sectors such as education and healthcare has opened ample opportunities in the real estate sector. As a parallel development, besides FDI, real estate fund are expected to pump money into the real estate sector. Proposed law to reform the unregulated construction industry, enables the future deals more obvious and transparent, in turn it attracts great deal of capital, particularly from the upper and middle income categories.

THREATS:

Real estate sector has not yet been given 'industry' status, despite its size and backward & forward linkages. Limited institutional funding options are available for real estate projects. Volatility in availability of labour is adversely impacting meeting of time schedules. Rising input cost impacts final prices and could subdue demand. Changes in lending policies by the banking sector could increase the cost of borrowing.

INTERNAL CONTROLS:

The Company has adequate system of strong internal controls for business processes, with regard to operations, financial reporting, compliance with applicable laws and regulations, etc. Regular internal audits ensure that responsibilities are executed

effectively. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening the existing control system in view of the changing business needs from time to time. The Company has also appointed Internal Auditors pursuant to the provisions of Companies Act, 2013 read with relevant rules made thereunder.

FORWARD-LOOKING STATEMENT:

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth. Product development, market position, expenditures, and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The Company's actual results, performance or achievements could thus differ from those projected in any forward-looking Statements.

The Company assumes no responsibility to publicly amend, modify revise any such statements on the basis of subsequent developments, information or events.

**By order of the Board
For Parab Infra Limited**

**Sd/-
Amrit Gandhi
Managing Director
DIN: 02870947**

**Place: Mumbai
Date: 12th August, 2016**

CORPORATE GOVERNANCE REPORT

SEBI vide its notification No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015 notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'SEBI Listing Regulations, 2015'), which were made applicable with effect from 1st December, 2015 and repealed the erstwhile Listing Regulations with the stock exchanges.

This Report, therefore, states compliance as per the requirements of the Companies Act, 2013, SEBI Listing Regulations, 2015 as applicable to the Company.

Given below are the Company's corporate governance policies and practices for financial year 2015-16. As will be seen, the Company's corporate governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws, including SEBI Listing Regulations, 2015.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to the highest standards of corporate governance in all its activities and processes.

The company has always believed in and practices the highest standards of corporate governance since its inception. The Board recognizes that governance expectations are constantly evolving and it is committed to keeping its standards of transparency and dissemination of information under continuous review to meet both letter and spirit of the law and its own demanding levels of business ethics.

The Company believes that sound corporate governance practices are crucial to the smooth and efficient operation of a Company and its ability to attract investment, protect the rights of its stakeholders and provide shareholder value. Everything the company does is defined and conditioned by the high standards of governance, which serve its values. The Company firmly believes in and follows the below quote:

"The fundamental principle of economic activity is that no man you transact with will lose, then you shall not."

The corporate governance philosophy of the Company is driven by the following fundamental principles:

- Adhere to corporate governance standards beyond the letter of law;
- Maintain transparency and high degree of disclosure levels;
- Maintain a clear distinction between the personal interest and the corporate interest;
- Have a transparent corporate structure driven by business needs; and
- Ensure compliance with applicable laws

2. BOARD OF DIRECTORS**Composition and Category of Board of Directors as on March 31, 2016:**

Board of Directors consist of 6 Directors which include 3 non independent Directors and 3 Independent Directors. There is no nominee or Institutional Directors in the Company

Names of Directors	Designation	Executive/Non- Executive /Independent
Mr. Kalu Kamble	Chairman & Whole Time Director	Executive
Mr. Jitendra Gandhi	Whole Time Director	Executive
Mr. Amrit Gandhi	Managing Director	Executive
Mr. Shakil Bilali	Director	Non - Executive- Independent
Mr. Richie Fredicson	Director	Non - Executive- Independent
Ms. Rohini Sehgal	Director	Non - Executive- Independent

Board Meetings, attendance, position held in meetings

The Board met four times on 30th May, 2015, 12th August, 2015, 9th November, 2015 and 10th February, 2016. The time gap between the two meetings was not more than 120 days. All the information required to be furnished to the Board was made available to them along with detailed Agenda Notes.

The following table gives the attendance of the Directors at Board Meetings of the company and also other Directorship in other Companies and Chairmanship / Membership in Board Committees of public limited companies:

Names of Directors	No of Board Meetings		Attended last AGM	No. of Other Companies in which Directors/ Chairman	Number of other Committee in which member
	Held	Attended			
Mr. Kalu Kamble	4	4	Yes	1	1
Mr. Jitendra Gandhi	4	4	Yes	1	1
Mr. Amrit Gandhi	4	4	Yes	1	1
Mr. ShakilBilali	4	4	Yes	Nil	Nil
Mr. Richie Fredicson	4	4	Yes	Nil	Nil
Ms. RohiniSehgal	4	4	Yes	3	3

Board of Directors at their meeting held on 26th May, 2016 approved the resignation of Ms. Rohini Sehgal from the post of Independent Director and appointment of Ms. Kshuhboo Parkar as an Additional Director of the Company and Mr. Richie Fredicson resigned with effect from 12th August, 2016 as approved by the Board of Directors.

Brief resume of Director proposed to be appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI Listing Regulations, 2015 is as follows:

Name of proposed Independent Director	Ms.KhushbooParkar
Date of Birth	20/07/1989
Date of Appointment as an Additional Director	26/05/2016
Qualification	B.com
Occupation	Service
Directorship in Indian other Public Limited Companies as on 31/03/2016	Nil
Chairman / Member of the committee of other Companies*	Nil
No of shares held in the Company as on 31/03/2016	Nil

Name of Director eligible for re-appointment	Mr. Kalu Shankar Kamble
Date of Birth	14/04/1969
Qualification	SSC
Occupation/Expertise	Real Estate and Marketing
Directorship in Indian other Public Limited Companies as on 31/03/2016	Ace Housing and Construction Limited
Chairman / Member of the committee of other Companies*	1
No of shares held in the Company as on 31/03/2016	NIL

Name of Director eligible for re-appointment	Mr. Amrit Gandhi
Date of Birth	01/12/1971
Qualification	B.com
Occupation/ Expertise	Financial Market & Real Estate
Directorship in Indian other Public Limited Companies as on 31/03/2016	Nil
Chairman / Member of the committee of other Companies*	Nil
No of shares held in the Company as on 31/03/2016	105000

Note: *Directorship / Committee memberships exclude Alternate Directorships and Directorships in Private/Foreign Companies

incorporate under Section 8 of the Companies Act, 2013

3. COMMITTEES OF THE BOARD

A. Audit Committee

Audit Committee comprises of 3 members out of them 2 are independent Directors as required under SEBI Listing Regulations, 2015.

Audit Committee members met on 30th May, 2015, 12th August, 2015, 9th November, 2015 and 10th February, 2016.

As on March 31, 2016, Audit Committee comprises of the following members:

Names of the Member	Category	No. of Meetings Attended
Mr. Richie Fredicson	Chairman # (NE & I)	4
Mr. Shakil Bilali	Member # (NE & I)	4
Mr. Amrit Gandhi	Member @ (E)	4

Non-Executive & Independent, @ Executive

Board of Directors at their meeting held on 12th August, 2016 approved the resignation of Mr. Richie S Fredicson with immediate effect from the post of Independent Director.

The Board shall reconstitute the composition of Audit Committee in compliances with SEBI Listing Regulations, 2015.

Terms of Reference of the Audit Committee:

Terms of reference specified by the Board which are as follows:

1. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
2. Examination of the financial statement and the auditors' report thereon;
3. Approval or any subsequent modification of transactions of the company with related parties;
4. Scrutiny of inter-corporate loans and investments;
5. The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
6. Valuation of undertakings or assets of the company, wherever it is necessary;
7. Evaluation of internal financial controls and risk management systems;
8. Monitoring the end use of funds raised through public offers and related matters
9. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.
10. To perform such other functions as may be necessary or appropriate for the performance of its duties.

The role of the Audit Committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013

- Changes, if any, in accounting policies and practices and reasons for the same
- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions
- Qualifications in the draft audit report
- Major accounting entries involving estimates based on the exercise of judgment by management

- Significant adjustments made in the financial statements arising out of audit findings
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Monitoring and reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Formulating scope, functioning, periodicity and methodology for conducting the internal audit.
 14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
 15. Discussion with internal auditors of any significant findings and follow up there on;
 16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 19. To review the functioning of the Vigil Mechanism and Whistle Blower mechanism;
 20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
 21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
 22. Reviewing financial statements, in particular the investments made by the Company's unlisted subsidiaries

Reviewing the following information:

- i. The Management Discussion and Analysis of financial condition and results of operations;
- ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- iii. Management letters/letters of internal control weaknesses issued by the statutory auditors;
- iv. Internal audit reports relating to internal control weaknesses; and
- v. Reviewing the appointment, removal and terms of remuneration of the Chief internal auditor / internal auditor(s).

The Chairman of the Audit Committee, Mr. Richie Fredicson was present at the last Annual General Meeting of the Company held on 29th September, 2015, to address the shareholders' queries, pertaining to the Annual Accounts of the Company.

B. Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of 3 Members, majority of who are Non - Executive Directors as required under the Companies Act, 2013 and SEBI Listing Regulations, 2015

The Committee will consider and resolve the grievances of security holders of the Company. The main object of the Committee is the satisfactory redressal of investors' complaints and providing quality services to the shareholders of the Company.

During the year, in total 4 (Four) Stakeholders Relationship Committee Meetings were held those are on 30th May, 2015, 12th August, 2015, 9th November, 2015 and 10th February, 2016. The complaints received during the year are resolved from time to time and as on 31st March, 2016, no investor complaints are pending. The composition of the Stakeholders Relationship Committee as on 31st March, 2016 is as under:

Names of the Member	Category	No. of Meetings Attended
---------------------	----------	--------------------------

Mr. Jitendra L Gandhi	Chairman @ (E)	4
Mr. Richie S Fredicson	Member # (NE & I)	4
Ms. Rohini Girish Sehgal	Member # (NE & I)	4

Non-Executive & Independent, @ Executive

Board of Directors at their meeting held on 26th May, 2016 approved the resignation of Ms. Rohini Sehgal with immediate effect from the post of Independent Director. And Committee was reconstituted to include Ms. Khushboo Parkar as member of the Stakeholders Relationship Committee.

Further Board of Directors at their meeting held on 12th August, 2016 approved the resignation of Mr. Richie S Fredicson with immediate effect from the post of Independent Director. And Committee was reconstituted to include Mr. Shakil Bilali as member of the Stakeholders Relationship Committee.

The Board has reconstituted the composition of Stakeholders Relationship Committee in compliances with SEBI Listing Regulations, 2015.

The composition of the Stakeholders Relationship Committee as on date is as under:

Names of the Member	Category
Mr. JitendraL Gandhi	Chairman @ (E)
Ms. Khushboo Parkar	Member # (NE & I)
Mr. Shakil Bilali	Member # (NE & I)

Terms of Reference:

1. Oversee and review all matters connected with the transfer of the Company's securities approve issue of the Company's duplicate share /debenture certificates.
2. Consider, resolve and monitor redressal of investors/ shareholders / security holders grievances related to transfer of securities, non-receipt of Annual Report, non-receipt of declared dividend etc.
3. Oversee the performance of the Company's Registrars and Transfer Agents.
4. Recommend methods to upgrade the standard of services to investors.
5. Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
6. Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable Perform such other functions as may be necessary or appropriate for the performance of its duties.

C. Nomination and Remuneration Committee

Remuneration Committee comprises of 3 Members, majority of who are non- executive directors as required under SEBI Listing Regulations, 2015.

During the year, 3Nomination and Remuneration Committee Meetings were held and those were on 30th May, 2015, 12th August, 2015 and 9th November, 2015.

The Composition of Nomination and Remuneration Committee as on 31st March, 2016 is as under:

Names of the Member	Category	No of meetings attended
Mr. Shakil Bilali	Chairman # (NE & I)	3
Mr. Kalu Kamble	Member@ (E)	3
Ms. Rohini Sehgal	Member # (NE & I)	3

Non-Executive & Independent, @ Executive

Board of Directors at their meeting held on 26th May, 2016 approved the resignation of Ms. Rohini Sehgal with immediate effect from the post of Independent Director. And Committee was reconstituted to include Ms. Khushboo Parkar as member of the Stakeholders Relationship Committee.

The Board has reconstituted the composition of Nomination and Remuneration Committee in compliances with SEBI Listing Regulations, 2015

The Composition of Nomination and Remuneration Committee as on date is as under:

Names of the Member	Category
Mr. Shakil Bilali	Chairman # (NE & I)
Mr. Kalu Kamble	Member@ (E)
Ms. Khushboo Parkar	Member # (NE & I)

Terms of Reference:

1. To determine on behalf of the Board and on behalf of the shareholders, the Company's policy on specific remuneration packages for Executive Directors.
2. To review the performance of the Managing Director and the Whole-time Directors, after considering the Company's performance.
3. To recommend to the Board remuneration including salary, perquisites and commission to be paid to the Company's Managing Director and Whole-time Directors.
4. To finalize the perquisites package of the Managing Director and Whole-time Directors within the overall ceiling fixed by the Board.
5. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
6. To formulate criteria for evaluation of Independent Directors and the Board;
7. To devise a policy on Board diversity;
8. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

D. Independent Directors Meeting:

During the year under review, the Independent Directors met on Friday, 29th March, 2016 inter alia, to discuss:

- Evaluation of performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non - Executive Directors.

All the Independent Directors were present at the Meeting.

E. General Body Meetings:

The details of Annual General Meeting / Extra Ordinary General Meeting/ Court Convened Meeting held in last three years are as under:

Years	AGM / EOGM / COURT CONVENED MEETING	Venue	Date	Time	No. of resolutions passed in the AGM / EOGM/Court Convened Meeting
2014-2015	AGM	M-101, 1st Floor, Road o. 2, Shweta Park Co-op Hsg. Soc., Daulat Nagar, Borivali (East), Mumbai-400066.	29.09.2015	11.00 am	7
2013-2014	AGM	M-101, 1st Floor, Road o. 2, Shweta Park Co-op Hsg. Soc., Daulat Nagar, Borivali (East), Mumbai-400066.	24.09.2014	11.00 am	4
2013-2014	EGM	M-101, 1st Floor, Road o. 2, Shweta Park Co-op Hsg. Soc.,	14.12.2013	09.30 am	1

		Daulat Nagar, Borivali (East), Mumbai-400066.			
2013-2014	EGM	M-101, 1st Floor, Road o. 2, Shweta Park Co-op Hsg. Soc., Daulat Nagar, Borivali (East), Mumbai-400066.	11.06.2013	9.30 am	1
2012-2013	EGM	M-101, 1st Floor, Road o. 2, Shweta Park Co-op Hsg. Soc., Daulat Nagar, Borivali (East), Mumbai-400066.	27.09.2013	11.00 am	NIL
2012-2013	Court Convened Meeting	M-101, 1st Floor, Road o. 2, Shweta Park Co-op Hsg. Soc., Daulat Nagar, Borivali (East), Mumbai-400066.	22.05.2012	11.00 am	1

F. RESOLUTION PASSED BY THE POSTAL BALLOT:

The Company has not passed any resolution through Postal Ballot during the last three years.

4. DISCLOSURES:

During the year, there was no transactions material in nature with the Whole time Director or Director, relatives that had potential conflict with the interest of the Company.

Other Disclosures:

- There are no materially significant transactions with related parties viz., Promoters, Directors or the Management, their Subsidiaries or relatives etc., having potential conflict with Company's interest at large. Details of related party transactions are disclosed in Notes to annual accounts in this Annual Report.
- The Company has followed all relevant Accounting Standards as may be amended from time to time while preparing the financial statements.
- During the year under review, exercise on Risk Management was carried out and reviewed periodically covering the entire spectrum of business operations by the Risk Committees formed by the Company. The Board has been informed about the risk assessment and minimization procedures through means of a properly defined frame-work as stipulated. Business risk assessment, evaluation and its management is an ongoing process within the Company.
- There was no pecuniary relationship or transactions of Non-executive Directors vis-à-vis the Company during the year under review. The Company has no stock option policy as part of remuneration package applicable for Whole-time Directors or its employees.
- The Company has not raised any proceeds from the public issue/ preferential issue and there was no buyback of shares during the year under review.

5. RECONCILIATION OF SHARE CAPITAL AUDIT:

A qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted Capital with NSDL and CDSL and total issued and listed capital of the Company as per books. The Secretarial Audit report confirms that the total issued / paid up capital is in accordance with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

6. CODE OF CONDUCT:

The Board has adopted the Code of Conduct and Ethics ('the Code'). The Code is a comprehensive guide applicable to all the Directors and Members of Senior Management and employees of the Company. The Code is posted on the Company's website: www.parabinfra ltd.com and has been communicated to all the Directors and Senior Management Executives and

the compliance of the same is affirmed by them every year. A Declaration signed by the Directors affirming the compliance is annexed separately to this Annual Report.

7. MANAGING DIRECTOR'S CERTIFICATION:

Mr. Amrit Gandhi, Managing Director of the Company has issued necessary Certificate pursuant to SEBI Listing Regulations, 2015 and same is annexed forming part of the Annual Report.

8. MANAGEMENT DISCUSSION AND ANALYSIS:

Management discussion and analysis forms part of the Annual Report.

9. CODE FOR INSIDER TRADING:

The Company has adopted and implemented a Code of Conduct as per SEBI (Prohibition of Insider Trading Regulations, 2015). The code lays down the guidelines, which include procedures to be followed and disclosures to be made by the insiders while dealing with the shares of the Company.

10. TRAINING OF THE BOARD MEMBERS:

New Directors appointed by the Board are given formal induction and orientation with respect to the Company's vision, Strategic direction. Board are given formal induction and orientation with respect to the Company's vision, strategic direction and core values including ethics, corporate governance practices, financial matters and business operations. Periodic presentations are made at the Board and Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved

11. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism of reporting illegal or unethical behaviour. The Company has a Whistle Blower Policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate superior or such other person as may be notified by the management to the work groups. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

12. COMPLIANCE OFFICER:

Mr. Amrit Gandhi is the Compliance Officer for complying with the requirements of SEBI Regulations with the Stock Exchanges in India.

13. MEANS OF COMMUNICATION:

Results:

The Board of Directors of the Company approves and takes on record the un-audited/audited financial results in the performa prescribed by the Stock Exchange within the prescribed time limit and announces forthwith the results to all Stock Exchange where the shares of the Company are listed. The results, presentations and all other official news releases are displayed at the Company's website: www.parabinfraltd.com and at the website of the Stock Exchange: www.bseindia.com.

Annual Report:

The Annual Report containing inter-alia Audited Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website (www.parabinfraltd.com).

Corporate Filing and Dissemination System (CFDS):

The CFDS portal jointly owned, managed and maintained by BSE and NSE is a single source to view information filed by listed companies. All disclosures and communications to BSE are filed electronically through the CFDS portal. In particular, the Company informs BSE all price sensitive matters or such other matters which in its opinion are material and of relevance to the members.

BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):

BSE's Listing Centre is a web-based application designed for Corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronic all on the Listing Centre.

SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a centralised web based complaints redress system. The salient features of this system are Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

Designated Exclusive email-id:

The Company has designated the following email-id exclusively for investor servicing: pacheli.enterprises@yahoo.com

14. GENERAL SHAREHOLDING INFORMATION:

i. Annual General Meeting:

Date and Time: 21st September, 2016 at 12.30 pm

Venue: M-101, 1st Floor, Shweta Park Co-op Hsg.Soc., Road No.2, Daulat Nagar, Borivali (East), Mumbai – 400066

ii. Financial Calendar 2016-17:

The Company follows April-March as the Financial Year. The results of every quarter are declared (tentatively) in the month following the quarter:

Quarter Ended	Expected Date
30 th June, 2016	14 th August, 2016
30 th September, 2016	14 th November, 2016
31 st December, 2016	14 th February, 2016
31 st March, 2017	30 th May, 2017

iii. Date of Book Closure: Thursday, 15th September, 2016 to Wednesday, 21st September, 2016 (Both days inclusive)

iv. Dividend payment date: NA

v. Listing on Stock Exchange: Equity shares of the Company are listed at BSE Ltd

vi. Scrip Code: 513359

vii. DEMAT ISIN: INE713M01023

viii. CIN: L45209MH1989PLC221005

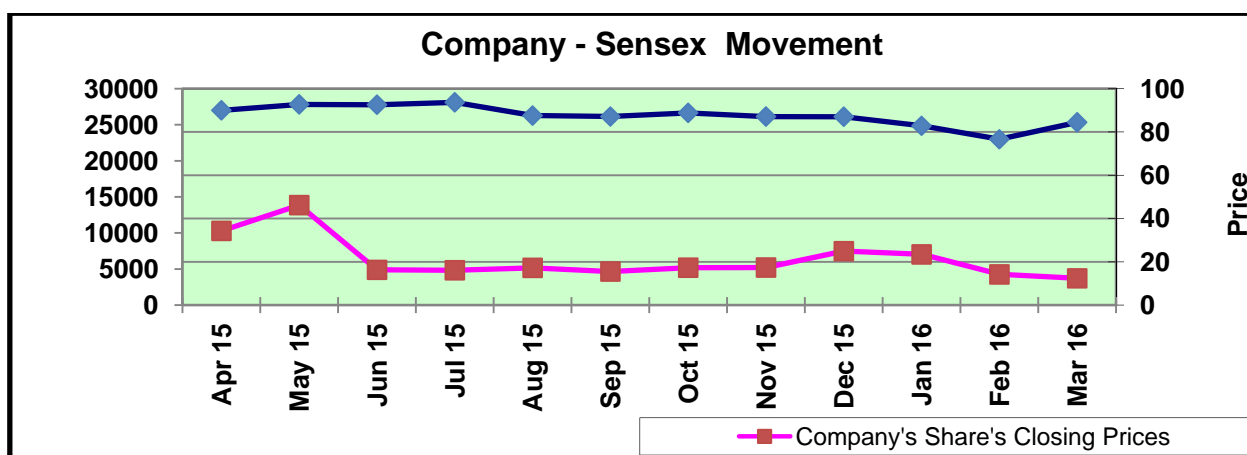
ix. Market Price data:

Stock Market Price data monthly high and low at the BSE Limited for the financial year ended 31st March, 2016:

Month	High (Rs.)	Low (Rs.)
Apr-15	57.95	32.95
May-15	50.50	32.60
Jun-15	46.70	16.30

Jul-15	18.40	14.30
Aug-15	20.55	16.30
Sep-15	16.60	13.70
Oct-15	23.00	13.30
Nov-15	21.20	15.15
Dec-15	26.65	18.00
Jan-16	32.90	23.25
Feb-16	24.60	13.55
Mar-16	14.91	12.36

x. Performance in comparison to broad base indices



- xi. **Registrar and Transfer Agent :** Link Intime India Private Limited
 C-13, Pannalal Silk Mills Compound,
 L B S Marg, Bhandup (West),
 Mumbai - 400 078
 Tel. (022) 25963838
 Email: Mumbai@linkintime.com

xii. **Share Transfer System:**

The Company's share transfer committee meets regularly and expeditiously handles the procedures related to application for transfer of shares. The turnaround time for completion of transfer of shares in physical form is generally 15 days from the date of receipt if the documents are cleared in all respects.

xiii. **Investor Correspondence:**

All shareholders complaints/queries in respect of their shareholdings may be addressed to Parab Infra Limited at M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No.2, Daulat Nagar, Borivali (East), Mumbai - 400066.

xiv. **Shareholding pattern on the basis of categories of shareholders as on 31st March, 2016 is as under:**

Category of Shareholders	No of shares held	%
Promoters and Promoter Group	700000	13.05
OCB's	Nil	0.00
Hindu Undivided Family	337246	6.28
Banks/Financial institutions	20	0.0004
Bodies Corporate	1676840	31.25
Non Resident (Non Repatriable)	604	0.01
Non Resident Indians	3757	0.07

Any other (Clearing Members)	173805	3.24
Central Government/State Government	Nil	0.00
Public	2473328	46.10
TOTAL	5365600	100.00

- xv. **Distribution of Shareholding as on 31st March, 2016 pursuant to Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) is as under:**

Shareholders Range	Number of shareholders	% of total Shareholders	No. of Shares	% of total Shares
1 TO 500	20254	97.82	364851	6.80
501 TO 1000	182	0.88	155926	2.91
1001 TO 2000	76	0.36	118166	2.20
2001 TO 3000	21	0.10	55338	1.03
3001 TO 4000	10	0.05	34225	0.64
4001 TO 5000	10	0.05	44746	0.83
5001 TO 10000	45	0.22	384588	7.17
10001 TO ABOVE	108	0.52	4207760	78.42
TOTAL	20706	100.00	5365600	100.00

- xvi. **Dematerialization of Shares:**

The Company has established required connectivity with Central Depository Services Limited and National Securities Depository Limited and the same are available in electronic segment under ISIN-INE713M01023

As on March 31, 2016, 97.49% of the Total Equity Shares Capital was held in dematerialized form with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) against the Shares held in physical and demat form is given hereunder:

Particulars	No of shares	Percentage of shares
No. of Shares held by CDSL	4417222	82.32
No. of Shares held by NSDL	813770	15.17
Physical Shares	134608	2.51
Total	53,65,600	100.00%

- xvii. **Outstanding Convertible Instruments, Conversion Date and Likely Impact on Equity:**

As on 31st March, 2016, the Company did not have any outstanding convertible instruments likely to impact the Share Capital of the Company.

- xviii. **Address for Correspondence:**

Name of the Company	Parab Infra limited
Registered Office Address	M-101, 1st Floor, Shweta Park Co-op Hsg., Soc., Road No.2, Daulat Nagar, Borivali (East), Mumbai – 400066
Contact nos.	022-28951030
Email id	pachelienterprises@yahoo.com
Website	www.parabinfraltd.com

- xix. **Any Query on Annual Report:**

Name	Mr.Amrit Gandhi
Contact nos.	022-28951030
Email id	pachelienterprises@yahoo.com

**By order of the Board
For Parab Infra Limited**

**Place: Mumbai
Date: 12th August, 2016**

**Sd/-
Amrit Gandhi
Managing Director
DIN: 02870947**

DECLARATION ON CODE OF CONDUCT

As required by Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby affirmed that all the Board members and Senior Management Personnel have complied with the Code of Conduct of the Company as adopted by the Company for the year ended 31st March, 2016.

**By order of the Board
For Parab Infra Limited**

**Sd/-
Amrit Gandhi
Managing Director
DIN: 02870947**

**Place: Mumbai
Date: 26th May, 2016**

MANAGING DIRECTOR'S CERTIFICATION

To,
The Board of Directors
Parab Infra Limited
Mumbai

I, **Mr. Amrit Gandhi, Managing Director** of the Company do hereby certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year 2015-16 and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee
- i. Significant changes in internal control during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. There have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By order of the Board
For Parab Infra Limited

Sd/-

Amrit Gandhi

Managing Director

DIN: 02870947

Place: Mumbai

Date: 26th May, 2016



D J N S AND ASSOCIATES
CHARTERED ACCOUNTANTS

13/C, SADASHIV BHAVAN, RRT ROAD, MULUND WEST, MUMBAI-80

Email : djnsandasso@gmail.com, Website : www.cadinscom

INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS OF PARAB INFRA LIMITED

1. REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of PARAB INFRA LIMITED, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgements 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.

3. AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. OPINION

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit for the year ended on that date.

5. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. This report includes a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016('the order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 since in our opinion and according to the explanation given to us the said Order is applicable to the company.

2. As required by Section 143 (3) of the Act, 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 Loss dealt with by this Report are in agreement with the 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

 - (f) 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, 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 foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For DJNS & ASSOCIATES
(Chartered Accountants)
FRN : 138896W

Sd/-
CA Deepen Jain
(Partner)
Membership No : 148253

Place: Mumbai
Date : 26th May,2016

To

The members of PARAB INFRA LIMITED

Companies (Auditor's Report)Order, 2016 for the year ended 31st, March 2016.

SR. NO.	COMMENT REQUIRED ON	AUDITOR'S OPINION ON FOLLOWING REQUIRED	REMARKS BY AUDITORS
(I)	FIXED ASSETS	(A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets (B) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account; (C) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof	YES YES ----
(II)	INVENTORY	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	The nature of business is such that there are no Inventories
(III)	LOANS SECURED OR UNSECURED GRANTED	whether the company has 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 Companies Act, 2013. If so (A) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest; (B) whether the schedule of repayment of principal and payment of interest has been stipulated and whether therepayments or receipts are regular; (C) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	The Company has granted unsecured Loans NO Yes N.A.

		in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	----
(IV)	Intenal Control	the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.	The Company has adequate Internal control system.
(V)	PUBLIC DEPOSITS	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any Public Deposits
(VI)	COST ACCOUNTING RECORDS	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	Not Applicable
(VII)	STATUTORY COMPLIANCE	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	The Company has paid all the Statutory Dues

		(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute). whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	
(VIII)	LOAN FROM BANKS/ FINANCIAL INSTITUTION		The Company has not taken any loans from Banks or Financial Institutions
(IX)	APPLICATION OF MONEY RECEIVED FROM EQUITY OR LOAN	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	Yes
(X)	FRAUD REPORTING	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No fraud was detected during the course of Audit
(XI)	MANAGERIAL REMUNERATION	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	yes
(XII)	NIDHI COMPANY - COMPLIANCE WITH DEPOSITS	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable
(XIII)	RELATED PARTY TRANSACTIONS	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the	There are no related party transactions

		applicable accounting standards;	
(XIV)	ISSUE OF SHARE CAPITAL AND USE OF AMOUNT RAISED	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	No new issue was made during the year
(XV)	TRANSACTION WITH DIRECTOR	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	No
(XVI)	REGISTRATION FROM RBI	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	Not Applicable

**FOR DJNS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 138896W**

Sd/-

**DEEPEN JAIN
(PARTNER)**

MEMBERSHIP NO. : 148253

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Parab Infra Limited
Mumbai

We have examined the compliance of conditions of Corporate Governance by Parab Infra Limited ('the Company') for the year ended March 31, 2016, as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as SEBI Listing Regulations, 2015).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the Conditions of the Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s. D J N S & Associates
(Chartered Accountant)
FRN: 138896W

Sd/-
Deepen Jain
Partner
Membership No: 148253

Date: 12th August 2016
Place: Mumbai

PARAB INFRA LIMITED

Balance Sheet as on 31st March, 2016

(Amount in Rs.)

Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
<u>Equity & Liabilities</u>			
1 Shareholders' funds			
(a) Share Capital	1	53,656,000	53,656,000
(b) Reserves and Surplus	2	71,120,118	66,852,275
(c) Money Received Against Share Warrants		-	-
2 Share Application Money Pending Allotment			
		-	-
<u>Non - Current Liabilities</u>			
(a) Long Term Borrowing		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<u>Current Liabilities</u>			
(a) Short Term Borrowings		-	394,192
(b) Trade Payables		24,875	38,837
(c) Other Current Liabilities	3	2,589,060	2,161,067
(d) Short - Term Provisions	4	3,075,198	2,077,981
TOTAL		130,465,251	125,180,352
<u>Non - Current Assets</u>			
(a) Fixed Assets	5	16,247	34,171
(b) Non Current Investments	6	31,330,737	27,893,023
(c) Deferred Tax Assets (net)		-	-
(d) Long Term Loans And Advances	7	90,940,070	92,133,978
(e) Other Non-Current Assets		-	-
<u>Current Assets</u>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	8	3,876,125	1,665,139
(e) Short - Term Loans and Advances		-	-
(f) Other Current assets	9	4,302,072	3,454,041
TOTAL		130,465,251	125,180,352

For and on behalf of the Board

For PARAB INFRA LIMITED

Sd/-

Amrit Gandhi

(Managing director)

DIN : 02870947

PLACE : MUMBAI

DATE : 26th MAY, 2016

Sd/-

Kalu Kamble

(Whole time Director)

DIN : 01834130

FOR DJNS & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 138896W

DEEPEN JAIN

(PARTNER)

MEMBERSHIP NO. : 148253

PARAB INFRA LIMITED

Profit and Loss Statement for the year ended 31st March, 2016

(Amount in Rs.)

Particulars	Note No.	Current Reporting Period	Previous Reporting Period
Revenue from Operations	10	8,904,370	2,948,572
Other Income	11	8,483,219	8,659,052
<u>Total Revenue (I + II)</u>		17,387,589	11,607,624
<u>Expenses</u>			
Cost of Materials Consumed	12	7,158,000	2,235,910
Purchase of Stock in Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade			
Employee benefits expenses	13	966,720	662,520
Finance Cost			
Depreciation & Ammortisation Expenses	5	17,924	3,329
Other Expenses	14	3,068,616	1,523,611
Total Expenses		11,211,260	4,425,370
Profit before Exceptional and Extraordinary Items and Tax (III-IV)		6,176,329	7,182,254
Exceptional Items		-	-
Profit before extraordinary items and tax (V - VI)		6,176,329	7,182,254
Extraordinary Items		-	-
Profit Before Tax (VII-VIII)		6,176,329	7,182,254
Tax Expense:			
(1) Current Tax		1,908,486	1,223,000
(2) Deferred Tax			-

	-	
	1,908,486	1,223,000
Profit (Loss) for the period from continuing operations (VII-VIII)	4,267,843	5,959,254
Profit/(Loss) for the Period from discontinuing operations	-	-
Tax expense of discontinuing operations	-	-
Profit/(Loss) for the Period from discontinuing operations(XII-XIII)	-	-
Profit/(Loss) for the Period (XI + XIV)	4,267,843	5,959,254
Earnings Per Equity Share (Face Value Rs. 10 Per Share):		
(1) Basic	0.80	1.11
(2) Diluted (Rs.)	0.80	1.11

For and on behalf of the Board
For PARAB INFRA LIMITED

FOR DJNS & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN : 138896W

Sd/- Sd/-
Amrit Gandhi Kalu Kamble
(Managing director) (Whole time Director)
DIN : 02870947 DIN : 01834130

Sd/-
DEEPEN JAIN
(PARTNER)
MEMBERSHIP NO. : 148253

PLACE : MUMBAI

DATE : 26th MAY, 2016

PARAB INFRA LIMITED
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31/03/2016

PARTICULARS	AS AT 31/03/2016	AS AT 31/03/2015
<u>SCHEDULE-1</u>		
SHARE CAPITAL		
AUTHORISED SHARE CAPITAL		
85,00,000 EQUITY SHARES OF RS.10/- EACH	8,50,00,000	8,50,00,000
ISSUED, SUBSCRIBED & PAID UP		
53,65,600 EQUITY SHARES OF RS. 10/- EACH	5,36,56,000	5,36,56,000
TOTAL	<u>5,36,56,000</u>	<u>5,36,56,000</u>

A)Reconciliation of Number of Shares

Particulars	Equity Shares	
	AS AT 31/03/2016	AS AT 31/03/2015
Shares outstanding at the beginning of the year	53,65,600	53,65,600
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	53,65,600	53,65,600

B)Rights, preferences and restrictions attached to Equity shares

The Company has one class of equity shares having a par value of ` 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors,if any is subjectto the approval of the shareholders in the ensuingAnnual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

SCHEDULE -2**RESERVE & SURPLUS**

<u>SHARE PREMIUM</u>	6,00,00,000	6,00,00,000
<u>PROFIT & LOSS ACCOUNT</u>		
OPENING BALANCE	6,852,275	893,021
LOSSES WRITTEN OFF	-	-

ADDITIONS DURING THE YEAR	4,267,843	5,959,254
CLOSING BALANCE (B)	11,120,118	6,852,275
	<hr/>	
TOTAL	71,120,118	66,852,275

SCHEDULE -3**OTHER CURRENT LIABILITIES**

AUDIT FEES PAYABLE	30,000	30,000
DIVESH KIRIT VEERA	493,020	-
GAUTAM HARILAL NANDU	493,020	-
MAHIPAL V JAIN	472,500	-
RAMESH VALLABHI GALA	493,020	-
SHITALKUMAR R JAIN	247,500	-
VIMALKUMAR R JAIN	360,000	-
AADISH K GANDHI	-	446,490
LALIT SHAH	-	445,500
VINODRAJ SHAH	-	445,500
SERVICE TAX PAYABLE	-	529,577
	<hr/>	
TOTAL	2,589,060	2,161,067

SCHEDULE -4**SHORT TERM PROVISIONS**

PROVISIONS FOR INCOME TAX	2,936,928	2,084,983
TDS ON BROKERAGE	120,000	-
TDS ON CONTRACTORS	15,506	(7,002)
TDS ON PROFESSIONAL FEES		-

2,764

TOTAL	3,075,198	2,077,981
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SCHEDULE -5

ASSET	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	OPENING	ADDITION	DELETION	CLOSING	OPENING	ADDITION	DELETION	CLOSING	OPENING	CLOSING
COMPUTER SYSTEM	37,500	-	-	37,500	3,329	17,924	-	21,253	34,171	16,247
TOTAL	37,500	-	-	37,500	3,329	17,924	-	21,253	34,171	16,247

SCHEDULE -6**NON CURRENT INVESTMENTS:**

INVESTMENTS IN PROPERTIES	18,098,540	27,893,023
FIXED DEPOSITS	13,232,197	-
TOTAL	31,330,737	# 27,893,023

SCHEDULE -7**LONG TERM LOANS AND ADVANCES (ASSETS)****COMPANIES**

ALAG PROPERTIES CONSTRUCTIONS PVT. LTD.	2,499,541	5,518,000
DEEP INDUSTRIES LTD.	24,262,013	-
EVEREST SUDARSHAN PVT. LTD.	8,274,317	2,280,458
LINTECH INFRASTRUCTURE PVT. LTD.	2,770,000	2,503,749
MFG MOTORS LTD.	7,500,000	-
MIRAGE CIRAMIC PVT. LTD.	2,794,411	2,519,107
MISHAL CONSTRUCTION PVT. LTD.	6,479,451	5,939,451
PARAS FLOWFORM ENGG LTD.	2,770,739	2,770,000
PARAS GATES INDIA PVT. LTD.	108,295	2,222,510
SAKET INFRAPROJECTS LTD.		-

	9,600,000	
SPR TRADING PVT. LTD.	6,000,000	6,000,000
CELEBRITY PROJECTS PVT. LTD.	-	22,000,000
EVEREST AANGAN PVT LTD	-	5,405,000
MANBA FINANCE LTD	-	7,497,780
PELICAN PORTFOLIO SERVICES PVT. LTD.	-	4,000,000
PARSHID CONSTRUCTION PVT. LTD.	-	2,508,877
<u>NON - COMPANIES</u>		
DEEP BUILDERS AND DEVELOPERS	2,532,250	-
KAILASH PROPERTIES	7,913,514	-
KINJAL ENTERPRISES	2,000,000	2,000,000
SB CONSTRUCTIONS	1,475,000	-
SNR INFRAPROJECT	3,960,539	3,693,239
HAPPY HOME CORPORATION	-	5,000,000
MARATHON REALITY	-	627,956
SAHAJ BUILDCON	-	9,486,000
VIHANG ENTERPRISES	-	161,851
	<hr/>	
TOTAL	90,940,070	# 92,133,978
	<hr/> <hr/>	

SCHEDULE -8**CASH AND CASH EQUIVALENTS:**

CASH AND CHEQUE IN HAND	592,830	357,330
<u>BALANCE WITH BANK</u>		
CORPORATION BANK	3,274,849	1,299,363
RAMESHWAR CO - OP BANK	8,446	8,446
	<hr/>	
TOTAL	3,876,125	# 1,665,139
	<hr/> <hr/>	

SCHEDULE -9**OTHER CURRENT ASSETS**

ADVANCE TAX	375,000	375,000
INCOME TAX DEMAND UNDER DISPUTE	1,000,000	1,000,000
INCOME TAX REFUND (2010-2011)	31,151	31,151
TDS	2,895,921	2,047,890
		<hr/>
TOTAL	4,302,072	# 3,454,041

For and on behalf of the Board
For PARAB INFRA LIMITED

Sd/-
Amrit Gandhi
(Managing director)
DIN : 02870947

Sd/-
Kalu Kamble
(Whole time Director)
DIN : 01834130

FOR DJNS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 138896W

Sd/-
DEEPEN JAIN
(PARTNER)
MEMBERSHIP NO. : 148253

PLACE : MUMBAI

DATE : 26th MAY, 2016

SCHEDULE FORMING PART OF PROFIT AND LOSS A/C FOR THE YEAR ENDED 31/03/2016

PARTICULARS	AS AT 31/03/2016	AS AT 31/03/2015
<u>SCHEDULE - 10</u>		
REVENUE FROM OPERATIONS		
PROFIT ON SALE OF PROPERTY	8,904,370	1,070,700
LABOUR CHARGES RECEIVED	-	1,877,872
	<hr/>	<hr/>
TOTAL	8,904,370	2,948,572

SCHEDULE - 11**OTHER INCOME**

FIXED DEPOSIT INTEREST - CORPORATION BANK	405,051	-
INTEREST INCOME	8,078,168	8,659,052
	<hr/>	<hr/>
TOTAL	8,483,219	8,659,052

SCHEDULE - 12**COST OF MATERIAL CONSUMED**

LABOUR CHARGES	7,158,000	2,235,910
	<hr/>	<hr/>
TOTAL	7,158,000	2,235,910

SCHEDULE - 13**EMPLOYEE BENEFIT EXPENSES**

DIRECTORS REMUNERATION	528,000	264,000
SALARY	411,200	338,300
STAFF WELFARE	27,520	35,220
BONUS	-	25,000

TOTAL	966,720	662,520
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SCHEDULE - 14**OTHER EXPENSES**

ACCOUNT WRITING CHARGES	-	60,000
ADVERTISEMENT EXPENSES	69,015	106,096
AGM EXPENSES	12,450	59,939
AUDIT FEES	30,000	30,000
BANK CHARGES	3,086	3,550
BOARD MEETING EXPENSES	29,520	46,875
BOOKS AND PERIODICALS	18,900	-
BROKERAGE PAID	1,200,000	-
BUSINESS PROMOTION EXPENSES	25,500	-
CANTEEN EXPENSES	-	43,950
CDSL CHARGES	48,024	-
CONVEYANCE & TRAVELLING EXPENSES	71,780	65,900
DIWALI EXPENSES	-	23,050
ELECTRICITY EXPENSES	20,450	25,380
INTEREST PAID ON TDS	811	3,150
LATE TDS PAYMENT FEES	-	7,000
LEGAL AND PROFESSIONAL CHARGES	759,434	277,549
LINK INTIME	-	85,518
NSDL CHARGES	25,763	1,124
POSTAGE & COURIER CHARGES	47,900	42,310
PRINTING & STATIONARY	80,829	-
RENT	540,000	540,000
ROC CHARGES	7,765	28,650
SITE EXPENSES	-	52,620

TEA & REFRESHMENT	25,090	9,890
TELEPHONE CHARGES	23,490	11,060
WEBSITE DESIGN	8,297	-
TDS WRITTEN OFF	20,512	-
	<hr/>	
TOTAL	3,068,616	1,523,611

For and on behalf of the Board
For PARAB INFRA LIMITED

Sd/-
Amrit Gandhi
(Managing director)
DIN : 02870947

Sd/-
Kalu Kamble
(Whole time Director)
DIN : 01834130

FOR DJNS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 138896W

Sd/-
DEEPEN JAIN
(PARTNER)
MEMBERSHIP NO. : 148253

PLACE : MUMBAI
DATE : 26th MAY, 2016

PARAB INFRA LIMITED

Cash Flow Statement for the year ended 31st March, 2016

Particulars	Year ended 31/03/2016
A CASH FLOW FROM OPERATING ACTIVITIES:	
PROFIT BEFORE TAX	6,176,328
ADJUSTMENTS FOR:	
Audit fees	30,000
Profit on Booking	(8,904,370)
Brokerage	1,200,000
Depreciation	17,924
Director's Remuneration	528,000
Legal & Professional Fees	759,434
Rent	540,000
Salary	366,200
TDS W/off	20,512
Advertisement	46,812
Interest on Fixed Deposit	(405,051)
Interest on Loan	(8,078,168)
Printing and stationary	51,629
Labour Charges	7,158,000
Website Design	8,297
CASH GENERATED FROM OPERATIONS	(484,453)
INCOME TAXES PAID	(1,056,540)
CASH FLOW BEFORE EXCEPTIONAL ITEMS	(1,540,993)
EXCEPTIONAL ITEMS	-
<u>NET CASH FLOW FROM OPERATING ACTIVITIES</u>	(1,540,993)
<u>ADJUSTMENT FOR:</u>	
CHANGES IN CURRENT LIABILITY	
TDS payable	50,389
Provisions	(137,641)
Trade Payables	(7,373,262)

Other Current Liability	(2,659,067)
Short Term Borrowings	(394,192)
Audit Fees Payable	(30,000)
	(10,543,773)
<u>NET CASH FLOW FROM OPERATING ACTIVITIES [A]</u>	(12,084,766)
<u>CASH FLOW FROM INVESTING ACTIVITY [B]</u>	
Sale of Flat	5,831,202
	5,831,202
<u>CASH FLOW FROM FINANCING ACTIVITY [C]</u>	
Loans and Advances	8,464,550
NET INCREASE/DECREASE IN CASH & CASH EQUIVALENT[A+B+C]	2,210,986
<u>CASH AND CASH EQUIVALENT IN THE BEGINNING OF THE YEAR</u>	
Cash and Cheques in Hand	357,330
Balance With Bank	
Corporation Bank	1,299,363
Rameshwar Co - Op Bank	8,446
<u>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</u>	3,876,125

For and on behalf of the Board
For PARAB INFRA LIMITED

Sd/-

Amrit Gandhi

(Managing director)

DIN : 02870947

PLACE : MUMBAI

DATE : 26th MAY, 2016

Sd/-

Kalu Kamble

(Whole time Director)

DIN : 01834130

FOR DJNS & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN : 138896W

Sd/-

DEEPEN JAIN

(PARTNER)

MEMBERSHIP NO. : 148253

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PARAB INFRA LIMITED

CIN: L45209MH1989PLC221005

Regd. Off: M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No. 2,
Daulat Nagar, Borivali (East), Mumbai – 400066

Email: pacheli.enterprises@yahoo.com **Website:** www.parabinfra ltd.com

Tel. No.: 022-28951030

Attendance Slip

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional slip at the venue of the meeting

REGISTERED FOLIO NO/ DP ID/ CLIENT ID:

NAME AND ADDRESS OF SHAREHOLDER/PROXY HOLDER :

NAMES OF JOINT MEMBERS, IF ANY:

NO OF SHARES:

I/We hereby record my/our presence at 27th Annual General Meeting to be held on Wednesday, 21st September, 2016 at registered office situated at M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No. 2, Daulat Nagar, Borivali (East), Mumbai – 400066 at 12.30 pm

.....
Member's/Proxy's name in Block Letters

.....
Member's/Proxy's Signature

Notes:

1. Only Member/ Proxy holder can attend the Meeting.
2. Member/ Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

REMOTE E-VOTING PARTICULARS

EVSN (E-Voting Sequence No.)	USER ID	PASSWORD

Please read carefully the instructions given in the Notice for voting through the e-voting platform. The voting period begins on Sunday, 18th September, 2016 at 9.00 a.m. (IST) and ends on Tuesday, 20th September, 2016 at 5.00 p.m. (IST)

PARAB INFRA LIMITED

CIN: L45209MH1989PLC221005

Regd. Off: M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No. 2,
Daulat Nagar, Borivali (East), Mumbai – 400066

Email: pacheli.enterprises@yahoo.com **Website:** www.parabinfra ltd.com

Tel. No.: 022-28951030

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): Registered address :		E-mail id: Folio No./ *Client Id: *DP Id:	
--	--	---	--

I/We, being the member(s) holding _____ shares of **Parab Infra Limited**, hereby appoint:

(1) Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him

(2) Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him

(3) Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him

my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company to be held on Wednesday, 21st September, 2016 at registered office situated at M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No. 2, Daulat Nagar, Borivali (East), Mumbai – 400066 at 12.30 pm and at any adjournment thereof in respect of such Resolutions as are indicated below:

**I wish my above proxy to vote in the manner as indicated in the box below:

Item No.	Particulars	For	Against
	Ordinary Businesses:		
(i)	Consider and adopt Audited Financial Statements of the Company as at 31 st March, 2016 and the Reports of the Board of Directors and Auditors thereon		
(ii)	To reappoint Mr. Kalu Kamble (DIN01834130) who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.		
(iii)	To re-appoint Mr. Amrit Laxmichand Gandhi (DIN 02870947) who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.		
(iv)	Ratification of Appointment of Auditor, M/s. D J N S & Associates, Chartered Accountants as Statutory Auditor of the Company and fixing their remuneration		
	Special Businesses:		
(v)	Appointment of Ms. Khushboo Parkar as an Independent Director of the Company		
(vi)	Re-designation of Mr. Kalu Kamble as Whole Time Director in the capacity of Chief Financial Officer of the Company		

Signed this _____ day of _____ 2016

Signature of Shareholder _____

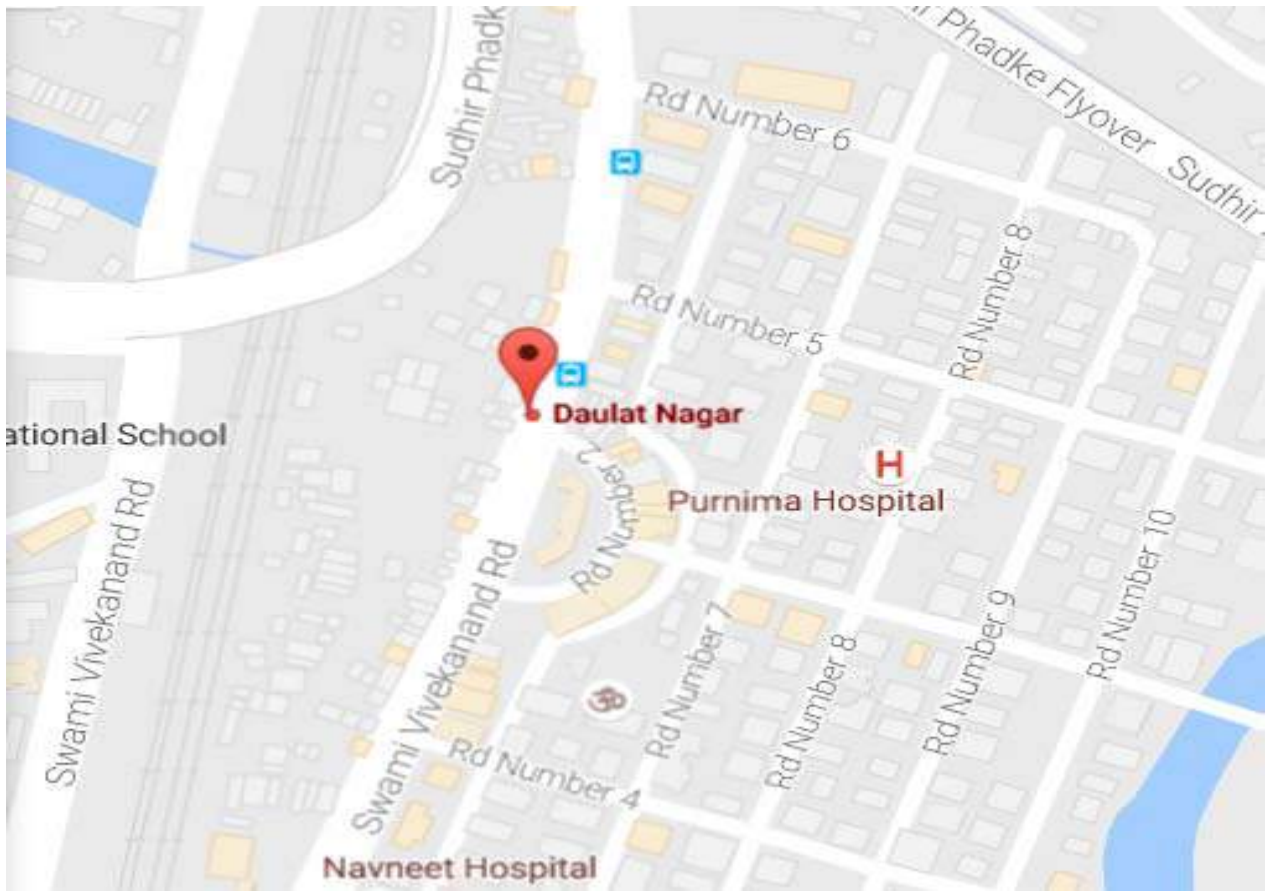
Affix Revenue Stamp

Signature of Proxy holder(s) _____

Notes:

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. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting results. A member holding more than 10% of the 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. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ROUTE MAP TO THE VENUE OF THE 27th ANNUAL GENERAL MEETING OF PARAB INFRA LIMITED



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LEFT BLANK INTENTIONALLY

CAUTIONARY STATEMENT

STATEMENTS IN THIS DOCUMENT THAT ARE NOT HISTORICAL FACTS BUT 'FORWARD-LOOKING' STATEMENTS. THESE 'FORWARD-LOOKING' STATEMENTS MAY INCLUDE THE COMPANY'S OBJECTIVES, STRATEGIES, INTENTIONS, PROJECTIONS, EXPECTATIONS, AND ASSUMPTIONS REGARDING THE BUSINESS AND THE MARKETS IN WHICH THE COMPANY OPERATES THE STATEMENTS ARE BASED ON INFORMATION WHICH IS CURRENTLY AVAILABLE TO US, AND THE COMPANY ASSUMES NO OBLIGATION TO UPDATE THESE STATEMENTS AS CIRCUMSTANCES CHANGE. THERE MAY BE A MATERIAL DIFFERENCE BETWEEN ACTUAL RESULTS AND THOSE EXPRESSED HEREIN. THE RISKS, UNCERTAINTIES AND IMPORTANT FACTORS THAT COULD INFLUENCE THE COMPANY'S OPERATIONS AND BUSINESS ARE THE GLOBAL AND DOMESTIC ECONOMIC CONDITIONS, THE MARKET DEMAND AND SUPPLY FOR PRODUCTS, PRICE FLUCTUATIONS, CURRENCY AND MARKET FLUCTUATIONS, CHANGES IN THE GOVERNMENT'S REGULATIONS, STATUTES AND TAX REGIMES, AND OTHER FACTORS NOT SPECIFICALLY MENTIONED HEREIN BUT THOSE THAT ARE COMMON TO THE INDUSTRY.



PARAB INFRA LIMITED

: REGISTERED AND CORPORATE OFFICE :
M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc, Road No. 2,
Daulat Nagar, Borivali (East), Mumbai 400066.