



PATIDAR BUILDCON LTD.

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

E-mail : patidarbuildconltd@rocketmail.com

CIN No.: L99999GJ1989PTC058691

Ref. No.:

Date :

Date: 03.09.2022

To,
Gen. Manager (DCS)
BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai-400001

SUBJECT: ANNUAL REPORT FOR THE YEAR 2021-22

Dear Sir,

With regards to captioned subject, and pursuant to Regulation 34(1) of Securities Exchange board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclose herewith Annual Report for the F.Y 2020-21. Kindly take a note that the Annual General Meeting of the company will be held on 26th September, 2022 at the registered office of the company.

You are requested to take the same on your record.

Thanking You.

Yours Sincerely,

FOR, PATIDAR BUILDCON LIMITED

MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)



PATIDAR BUILDCON LIMITED

CIN: L99999GJ1989PTC058691

33RD ANNUAL REPORT

REGISTERED OFFICE

LATI BAZAR, JORAVARNAGAR

DIST. SURENDRANAGAR GUJARAT GJ 363020



Patidar Buildcon Limited

BOARD OF DIRECTORS

<u>NAME OF DIRECTOR</u>	<u>DIN</u>	<u>DESIGNATION</u>
MR. RAJNIKANT PATEL	01218436	MANAGING DIRECTOR AND CHAIRMAN
MR. DHIRAJLAL PATEL	02082578	NON EXECUTIVE DIRECTOR
MR. KISHANKUMAR NANDANI	08713333	INDEPENDENT DIRECTOR

COMPOSITION OF COMMITTEE:

AUDIT COMMITTEE	
Name of Committee members	Category
<i>Mr. Kishankumar Nandani</i>	<i>Chairperson</i>
<i>Mr. Rajnikant Patel</i>	<i>Member</i>
<i>Mr. Dhirajlal Patel</i>	<i>Member</i>
NOMINATION AND REMUNERATION COMMITTEE	
Name of Committee members	Category
<i>Mr. Dhirajlal Patel</i>	<i>Chairperson</i>
<i>Mr. Rajnikant Patel</i>	<i>Member</i>
<i>Mr. Kishankumar Nandani</i>	<i>Member</i>
STAKEHOLDERS RELATIONSHIP COMMITTEE	
Name of Committee members	Category
<i>Mr. Dhirajlal Patel</i>	<i>Chairperson</i>
<i>Mr. Rajnikant Patel</i>	<i>Member</i>
<i>Mr. Kishankumar Nandani</i>	<i>Member</i>



Patidar Buildcon Limited

CHIEF FINANCIAL OFFICER

MR. DHARMENDRA SHAH

COMPANY SECRETARY

MS. VAIDEHI CHUDASAMA

AUDITORS:

◆ **STATUTORY AUDITOR: M/S. PAWAN SIDDARTH & CO**

307, 4th FLOOR, S.B. CENTRE,
UDHNA DARWAJA, RING ROAD,
SURAT- 395 002, GUJARAT, INDIA

◆ **INTERNAL AUDITOR:**

M/S SAURABH PATEL & ASSOCIATES (1st April 2021 to 31st September 2021)

314, KANHA CAPITAL, R.C. DUTT ROAD,
ALKAPURI ROAD, VADODARA - 390007 GUJARAT INDIA

M/S. SHANKAR R. & ASSOCIATES (01st October 2021 to 31st March 2022)

BFF-15, SIGNET PLAZA, KRUNAL CHAR RASTA,
GOTRI ROAD, VADODARA- 390021 GJ IN

◆ **SECRETARIAL AUDITOR: M/S. A. SHAH & ASSOCIATES.**

D-413, SHIROMANI COMPLEX,
OPP. OCEAN PARK, NEHRUNAGAR,
SATELLITE, AHMEDABAD- 380015



PatidarBuildcon Limited

REGISTRAR & SHARE TRANSFER AGENT:

ADROIT CORPORATE SERVICES PVT LTD:

19/20 JAFERBHOY INDUSTRIAL ESTATE, 1ST FLOOR, MAKWANA ROAD, MAROL NAKA,
ANDHERI (E), MUMBAI, MAHARASHTRA-400059

STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:

BSE LIMITED:

25TH FLOOR, P. J. TOWERS, DALAL STREET, FORT, MUMBAI - 400001
AHMEDABAD- 380 015

CONTACT DETAILS OF COMPANY:

CIN:L99999GJ1989PTC058691

REGISTERED OFFICE:LATI BAZAR, JORAVARNAGAR, SURENDRANAGAR
363020GJ IN

CORPORATE OFFICE: 505, ABHISHREE ADROIT, NYAY MARG NR. MANSI
CIRCLE, VASTRAPUR, AHMEDABAD 380015 GJ IN

EMAIL ID: patidarbuildconltd@rocketmail.com

WEBSITE:www.patidarbuildconltd.in

PHONE NO: 02752-231590 / 9825355961



Patidar Buildcon Limited

NOTICE

NOTICE IS HEREBY GIVEN THAT 33RD ANNUAL GENERAL MEETING OF PATIDAR BUILDCON LIMITED WILL BE HELD ON MONDAY, 26TH SEPTEMBER, 2022 AT 9.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT LATI BAZAR, JORAVARNAGAR DIST. - SURENDRANAGAR GUJARAT GJ363020 TO TRANSACT THE FOLLOWING BUSINESS:

❖ ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2022, including the audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To Appoint Mr. Dhirajlal Patel (DIN: 02082578) Director of the Company who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for reappointment.
3. **Appointment of M/s Shah Thacker & Co. Chartered Accountants (FRN129967W) as Auditors of the Company to fill casual vacancy caused by resignation of M/s. Pawan Siddharth & Co. Chartered Accountants (FRN119243W)**

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

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s. **Shah Thacker & Co.**, (New Auditor) Chartered Accountants (FRN.: 129967W), Ahmedabad, be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. Pawan Siddharth & Co Chartered Accountants (FRN.: 119243W), Ahmedabad, to hold office for the consecutive period of five years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting for the Financial Year 2026-27, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

"RESOLVED FURTHER THAT to give effect to this Resolution, MR. RAJNIKANT RAMJIBHAI PATEL, (DIN: 01218436) Director of the Company be and is hereby



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authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalize any documents and Writings related thereto.”

❖ **SPECIAL BUSINESS:**

4. Re-appointment of Mr. RAJNIKANT PATEL AS MANAGING DIRECTOR OF THE COMPANY:

To consider and if though fit, to pass with or without modification(s) the following resolution as a **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded for the re-appointment of **Mr. Rajnikant Patel (DIN 01218436)** as a Managing Director of the Company for a period of 5 years, with effect from **12th August, 2022** with the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee (“Committee”) and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said re-appointment in such manner as deemed fit necessary.

“RESOLVED FURTHER THAT the remuneration payable to Mr. Rajnikant Patel, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

“RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Rajnikant Patel, Managing Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Managing Director.



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“RESOLVED FURTHER THAT Mr. Rajnikant Patel, Managing Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

“RESOLVED FURTHER THAT to give effect to this Resolution, MR. DHIRAJLALRAMJIBHAI PATEL, (DIN: 02082578) Director of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalize any documents and Writings related thereto.”

**PLACE: SURENDRANAGAR
DATE: 26.08.2022**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED**

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)

NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on **Friday, August 26, 2022**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
4. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered



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- their email address are also entitled to receive such communication in physical form, upon request.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investor holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.
 6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from, **20th September, 2022 to 26th September, 2022** (both days inclusive) in connection with AGM.
 7. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
 8. Members are requested to quote Folio number in all their correspondences.
 9. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.
 10. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2022 is uploaded on the Company's website www.patidarbuildconltd.in and may be accessed by the members.
 11. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
 12. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the 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 email address 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 at the Registration Counter at the AGM.
 13. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. **Monday, 19th September, 2022** who may cast their vote by



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electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by NSDL, through their portal www.evoting.nsdl.com in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and (ii) voting through electronic means shall commence from **09.00 A.M. on Friday, September 23, 2022 and end at 5:00 P.M. on Sunday, September 25, 2022.** Please note that e-voting is optional. In case a member has voted through e-voting facility, he/she is not allowed to vote at the Venue of Annual General Meeting.

14. The Member who transfers his / her shares after the Cut-off date i.e. **Monday, 19th September, 2022** is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
15. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **Friday, August 26, 2022** may request to the Company on registered mail ID of the company i.e. **patidarbuildconltd@rocketmail.com** to obtain the User ID & Password.
16. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of NSDL www.evoting.nsdl.com on or before **10.00 A.M. ON Wednesday, September 28, 2022** and communicated to the BSE Limited where the shares of the Company are listed.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA for consolidation into a single folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
18. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.



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E-VOTING:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 09.00 A.M. on Friday, September 23, 2022 and end at 5:00 P.M. on Sunday, September 25, 2022. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 16th September, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 16th September, 2022.

The Company has appointed M/S. A SHAH & ASSOCIATES, Practicing Company Secretary (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer for overseeing the voting through Remote-E-voting in a fair and transparent manner.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method



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Individual Shareholders holding securities in demat mode with NSDL.

1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



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NSDL Mobile App is available on



	<p>NSDL Mobile App is available on</p> <p> App Store </p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.



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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43



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B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. ***EVEN number is 121373 of Patidar Buildcon Limited for the Annual general Meeting held for the financial year 2021-22.***
5. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.



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c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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6. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account



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number/folio number, your PAN, your name and your registered address etc.
d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
9. Now, you will have to click on “Login” button.
10. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanishshah@gmail.com with a copy marked to evoting@nsdl.co.in.



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2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sachin Kareliya at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to patidarbuildconltd@rocketmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (patidarbuildconltd@rocketmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

PLACE: SURENDRANAGAR
DATE: 26.08.2022

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED



Patidar Buildcon Limited

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 2.

ITEM NO-3:

Appointment of M/s Shah Thacker & Co. Chartered Accountants (FRN129967W) as Auditors of the Company to fill casual vacancy caused by resignation of M/s. Pawan Siddharth & Co. Chartered Accountants (FRN119243W)

M/s. Pawan Siddharth & Co., Chartered Accountants, (FRN.: 119243W), Ahmedabad have tendered their resignation from the position of Statutory Auditors due to their preoccupation in other assignments resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting.

The Board proposes that M/s. **Shah Thacker & Co**, Chartered Accountants, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Pawan Siddharth & Co., Chartered Accountants. M/s. **Shah Thacker & Co**, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Item NO. 4

RE-APPOINTMENT OF MR. RAJNIKANT PATEL (DIN 01218436) AS MANAGING DIRECTOR:



Patidar Buildcon Limited

Mr. Rajnikant Patel (DIN 01218436) was appointed as a Managing Director with effect from 11th August, 2017, for a period of five year. Therefore the board of Directors in the meeting held on 26th August, 2022 decided to re-appoint Mr. Rajnikant Patel (DIN 01218436) as a Managing director of the Company for a further period of five year in the ensuing Annual General Meeting of the Company.

In the opinion of the Board Mr. Rajnikant Patel (DIN 01218436) possesses suitable experience to be appointed as Managing director. Further, the Board has received the consent of Mr. Rajnikant Patel (DIN 01218436) in form DIR-2 along with a declaration in Form DIR-8 and MBP-1.

Following are the mandatory disclosures pursuant to provisions of Schedule V of the Companies Act, 2013, to justify the proposed remuneration paid to Managing Director:

I. General Information:

S No	Particulars	Disclosures																				
1	Nature of Industry	Real Estate Activity																				
2	Date of commencement of commercial production	Date of Incorporation is 16/05/1989																				
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.																				
4	Financial performance based on given indicators	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">2021-22 (inRs.)</th> <th style="text-align: center;">2020-21 (in Rs)</th> <th style="text-align: center;">2019-20 (in Rs)</th> </tr> </thead> <tbody> <tr> <td>Sales</td> <td style="text-align: center;">145.11 lakhs</td> <td style="text-align: center;">104.00 Lakhs</td> <td style="text-align: center;">136.00 Lakhs</td> </tr> <tr> <td>Profit /(Loss) after tax</td> <td style="text-align: center;">15.77 Lakhs</td> <td style="text-align: center;">16.21 Lakhs</td> <td style="text-align: center;">-11.49 Lakhs</td> </tr> <tr> <td>Equity capital</td> <td style="text-align: center;">55005700</td> <td style="text-align: center;">55005700</td> <td style="text-align: center;">55005700</td> </tr> <tr> <td>Reserves and surplus</td> <td style="text-align: center;">1 44.34 Lakhs</td> <td style="text-align: center;">128.57 Lakhs</td> <td style="text-align: center;">112.35 Lakhs</td> </tr> </tbody> </table>	Particulars	2021-22 (inRs.)	2020-21 (in Rs)	2019-20 (in Rs)	Sales	145.11 lakhs	104.00 Lakhs	136.00 Lakhs	Profit /(Loss) after tax	15.77 Lakhs	16.21 Lakhs	-11.49 Lakhs	Equity capital	55005700	55005700	55005700	Reserves and surplus	1 44.34 Lakhs	128.57 Lakhs	112.35 Lakhs
Particulars	2021-22 (inRs.)	2020-21 (in Rs)	2019-20 (in Rs)																			
Sales	145.11 lakhs	104.00 Lakhs	136.00 Lakhs																			
Profit /(Loss) after tax	15.77 Lakhs	16.21 Lakhs	-11.49 Lakhs																			
Equity capital	55005700	55005700	55005700																			
Reserves and surplus	1 44.34 Lakhs	128.57 Lakhs	112.35 Lakhs																			
5	Foreign investments or collaborators, if any	There is no Foreign investment and collaboration during the year under review.																				

I. Information about the appointee:



Patidar Buildcon Limited

1	Background details	Mr. Rajnikant Patel (DIN 01218436)
2	Past remuneration	Rs. 2000 as sitting fees
3	Age	51 Years
4	Recognition or awards	Awards on district basis
5	Job profile and his suitability	He is having excellent knowledge and expertise in the real estate matters. Besides, He is having admirable experience in the same field of trading and real estate matters.
6	Remuneration proposed	As per the details provided in the Special Resolution
7	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Looking into his experience and expertise in the Industry, the Board of Directors of the Company recommend to re-appoint him as Managing Director. The remuneration paid to him is reasonable considering the prevailing emoluments in the industry for senior management with similar qualifications and experience.
8	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personal, if any:	He is currently holding 2,05,000 shares of the company i.e. 3.73% of the total paid up share capital of the company.

Other information:

Sr No	Particulars	Disclosures
1	Reasons for inadequate profits and steps taken or proposed to be taken for improvement	During the year, your Company has earned Net Profit after Depreciation and Tax of Rs. 2.25 Lakhs
2	Expected increase in productivity and profits in measurable terms	The Board of Directors of your Company will strive to improve its performance in long term prospectus based on actual performance of global economy

Disclosures:

Sr. No.	Particulars	Disclosures
1	Remuneration package	As mentioned in the Special Resolution



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The Board recommends the enabling Ordinary Resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except MR. Dhirajlal Patel, (DIN: 02082578) is concerned or interested, financial or otherwise, in the resolution.

**PLACE: SURENDRANAGAR
DATE: 26.08.2022**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED**

_____SD/-_____
**MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)**

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

Name of the Director	MR. DHIRAJLAL R. PATEL	Mr. RAJNIKANT R. PATEL
Director Identification Number (DIN)	02082578	01218436
Designation	NON EXECUTIVE DIRECTOR	Managing Director
Date of Appointment/Re-appointment	23-08-2008	08-03-2007
Date of Birth	26-05-1967	02-07-1971
QUALIFICATION	He has degree of Bachelor of Commerce.	He has degree of Bachelor of Commerce.
Brief Profile/ Nature of Expertise	He is having More than 20 years of Experience in the Real Estate Business.	He is having excellent knowledge and expertise in the real estate matters Besides, He is having admirable experience in the same field of trading and real estate matters.



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Names of other companies in which the person also holds the directorship	NA	NA
Names of companies in which the person also holds the membership of Committees of the Board	NA	NA
Number of Equity Shares held in the Company & %	424000(7.71%) equity shares	205000(3.73%) equity shares
Relationship between directors inter-se	Relative of one of the Directors of Company i.e. Brother of Mr. Rajnikant Patel.	Relative of one of the Directors of Company i.e. Brother of Mr. Dhirajlal Patel.
Details of remuneration	Nil	Sitting Fees: Rs. 2000/-
Number of meetings of the board attended during the year	He has attended all the meetings held during the year	He has attended all the 5 meetings held during the year

**PLACE: SURENDRANAGAR
DATE: 26.08.2022**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED**

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)



Patidar Buildcon Limited

ADDENDUM TO THE NOTICE OF 33RD AGM OF COMPANY

Dear Shareholders,

The 33rd Annual general Meeting of the **PATIDAR BUILDCON LIMITED** will be held on **MONDAY, 26TH SEPTEMBER, 2022** at 09.00 A.M at Regd. office at Lati Bazar, Joravarnagar Dist. - Surendranagar Gujarat GJ 363020.

This Addendum supplements the Notice of Meeting for 33rd Annual General Meeting of PATIDAR BUILDCON LIMITED must be read in conjunction with the Notice of Meeting. In addition to the items of business contained in the Notice of Meeting, the following Special resolution is required to be passed at the Annual General Meeting.

❖ SPECIAL BUSINESS:

5. Change of Object Clause of the Memorandum of Association of the Company

To consider passing the following resolution as a Special resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013, including any statutory modifications, amendment or re-enactments thereto, and the rules and regulations made thereunder (collectively “the Act”), and subject to the approval of statutory or regulatory authority, as may be necessary, the approval of the members of the Company be and is hereby accorded for amendment to the Objects Clause, and for commencement of all or any of the business proposed in the amended Objects Clause of the Memorandum of Association of the Company, as follows:

After the existing Clause A. (4) of the Objects clause of the Memorandum of Association of the Company, the following new Clause (5) be inserted as under:

To provide IT - enabled services to its clients, the gamut of services extending from the most technical, IT - enabled research and development to such simple works as Application Software Development, spectrum of services includes Web Design, Web Development, Mobile Apps Development, Application Software Development, Computer Infrastructure Maintenance, Graphic designing, Business Process Outsourcing, Engineering Services, Consulting Services, Manpower supply, Game development, Real cash game development, Financial and Banking Solutions, Education and Training, study, design, development,



Patidar Buildcon Limited

implementation, support and management of computer-based information systems, particularly software applications and computer hardware, hardware used for all the industries like servers, firewall, router, switches & storage etc ,import export and reselling of all the hardware related services like installation commissioning and support services, to develop, provide, undertake, design, import export, distribute and deal in Systems and application software for microprocessor based information systems, off shore software development projects, internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products and other business applications either for its own use for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipments in India or elsewhere in the world.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**PLACE: SURENDRANAGAR
DATE: 01.09.2022**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED**

SD/-
**MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)**



PatidarBuildcon Limited

Notes:

1. The Statement pursuant to Section 102(1) of the Act, in respect of the special business proposed above to be transacted at the ensuing 33rd AGM, is annexed hereto and forms part of the Notice.
2. Relevant documents referred to in this Addendum to Notice of AGM are available electronically for inspection by the members on all working days during normal business hours upto the date of AGM.
3. This addendum to the Notice of AGM is available on the website of the Company at www.patidarbuildconltd.in, website of the Stock Exchange at www.bseindia.com website of NSDL at www.evoting.nsdl.com.
4. All the processes, notes and instructions relating to attending AGM through VC/OAVM and e-voting set out for and applicable for the ensuing 33rd AGM shall mutatis-mutandis apply to attending AGM through VC/OAVM and e-voting for the resolution proposed in this Addendum to the Notice of AGM. Furthermore, the Scrutinizers appointed for the ensuing 33rd AGM will act as Scrutinizers for the Resolution proposed in this Addendum to the Notice of 33rd AGM.



Patidar Buildcon Limited

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

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 5 - Alteration / Amendment to the Main Object Clause of the Memorandum of Association.

The principal business of the Company is of Construction, it is proposed to modify the Main Objects clause of the Memorandum of Association of the Company by inserting new clause authorizing the Company to carry on business of Information Technology.

The proposed change of the Objects clause requires approval of the members by way of a Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

A copy of the proposed Memorandum of Association of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of the General Meeting and shall also be uploaded on the website of the Company at "www.patidarbuildconltd.in".

The aforesaid documents shall also be available for inspection during the General Meeting.

None of the directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in this resolution except to the extent of their respective shareholding in the Company.

Members' approval is sought by way of special resolution proposed under Item no. 5 of the accompanying Notice for alteration / modification in the Object Clause of the Memorandum of Association.

PLACE: SURENDRANAGAR
DATE: 01.09.2022

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED



Patidar Buildcon Limited

SD/-

**MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)**



Patidar Buildcon Limited

To,
The Members,
PATIDAR BUILDCON LIMITED

Your Directors have pleasure in presenting their 33RD Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

1. **FINANCIAL SUMMERY& HIGHLIGHTS:**

The summarized Audited Standalone Financial Performance of your Company for the Financial Year 2021-22 and the previous Financial Year 2020-21 is tabled below:

(Rs. in lacs)

PARTICULARS	2021-22	2020-21
Revenue from Operations	145.11	104.00
Other income	39.30	58.00
Total Income	184.40	162.00
Less: Depreciation	1.61	0.72
Profit/loss before Finance Costs, Exceptional items and Tax Expense	18.02	17.48
Less: Finance Cost	-	-
Profit/loss before Exceptional items and Tax Expense	18.02	17.47
Less: Exceptional Items	-	-
Profit / (Loss) Before Tax	18.02	17.47
Provision for Tax & Deferred Tax	2.25	1.27
Profit / (Loss) After Tax	15.77	16.20
Other Comprehensive income (net of tax effect)	-	-
Total Comprehensive income	15.77	16.21
Add :Balance as per last Financial Statement	127.08	110.88
Disposable Surplus	142.86	127.08
Less : Transfer to General Reserve	-	-
Dividend Paid (17-18)	-	-
Dividend Paid (16-17)	-	-
Dividend Distribution Tax (17-18)	-	-
Dividend Distribution Tax (16-17)	-	-
Balance carried forward	144.33	128.55
Earnings Per Share	0.29	0.29



Patidar Buildcon Limited

Key Financial Highlights & Comparison with the Previous Financial Year:

- ❖ Total Income increased by 84.40% to Rs. 184.40 Lakhs in comparison to Rs. 162.00 Lakhs of Previous Financial Year 2020-21.
- ❖ PBT increased by 81.98% to Rs. 18.02 Lakhs in comparison to Rs. 17.48 Lakhs of Previous Financial Year 2020-21.
- ❖ PAT decreased by 84.23% to Rs. 15.77 Lakhs in comparison to Rs. 16.21 Lakhs of Previous Financial Year 2020-21.
- ❖ EPS is same in both the financial year.

Further, the Audited Standalone Financial Statements for the Financial Year 2021-22, forming part of this Annual Report, have been prepared in accordance with the Schedule III and Indian Accounting Standards (Ind-AS) as notified by the Ministry of Corporate Affairs (MCA) and The Securities Exchange Board of India (SEBI) read with the provisions of Section 133 of the Companies Act, 2013 and Companies (Indian Accounting Standard) Rules, 2015.

2. STATE OF AFFAIRS AND REVIEW OF OPERATIONS AND WAY AHEAD

The Company was registered at Registrar of Companies Ahmedabad on 16th May, 1989 having and is Corporate Identification Number-L99999GJ1989PTC058691.

The Company is engaged in to Real Estate Activity your company has clocked revenue from operation at Rs. 145.11 lakhs as compared to Rs. 104.00 lakhs in the previous financial year 2020-21. The Profit after tax was at a healthy level of Rs. 15.77 Lakhs during the year. The company's focus now is to grow the top line while maintaining the profitability. Operating in the present, with an eye on the future, we are driven by our grow and deliver strategy.

- **VISION:** To be the most sustainable and competitive company in our industry.
- **MISSION:** To come up with Innovative Construction concepts with best competitive quality and pricing for our valuable customers.
- **SEGMENT-WISE POSITION OF BUSINESS AND ITS OPERATIONS:** The Company is currently engaged in only one business i.e. of Real estate. Accordingly there is no segments of business activity of the Company



Patidar Buildcon Limited

- **CHANGE IN STATUS OF THE COMPANY:** The status of the company has not been changed during the financial year 2021-22.
- **KEY BUSINESS DEVELOPMENTS:** Company is working in the field as already conducted by it in the previous year. However company has changed the % turnover by which it was working in the segments. Company is also thinking to dwell in other business as there are losses and stagnant market condition in many fields which the company is currently working due to COVID-19.
- **CHANGE IN THE FINANCIAL YEAR:** The company has not changed its financial year during the year.
- **CAPITAL EXPENDITURE PROGRAMMES:** Not Applicable
- **DETAILS AND STATUS OF ACQUISITION, MERGER, EXPANSION MODERNIZATION AND DIVERSIFICATION:** Not Applicable
- **DEVELOPMENTS, ACQUISITION AND ASSIGNMENT OF MATERIAL INTELLECTUAL PROPERTY RIGHTS:** Not Applicable
- **ANY OTHER MATERIAL EVENT HAVING AN IMPACT ON THE AFFAIRS OF THE COMPANY:**
No other material events have occurred during the financial year 2021-22 which impact on the affairs of the Company.
- **IMPACT OF COVID -19:** Never before have we witnessed a disruption that has such a devastating global impact in the modern history like now. The global pandemic of covid-19 unlocked a pandora's box of unforeseen challenges and crisis as the world hit a pose button, but at the same time it was the rebooting to a New Normal that was most significant. Companies operations have remained shut during lockdown period i.e. first quarter of the year. Company was facing difficulties in the payment cycles and the operations were completely shut down. Company is dwelling in new form of business along with the same business line to survive in the market.
- **PERFORMANCE OF THE COMPANY:** The overall performance of the company during the financial year 2021-22 is satisfactory. The company has carried out various construction projects during the year by adopting latest technology and Innovative techniques in the projects which ultimately leads to faster construction and customer satisfaction. Besides, the company is very conscious on the quality control matter.



Patidar Buildcon Limited

3. DIVIDEND:

With a view to enlarge the business operations by way of reinvesting the profit of the Company in the business activities of the Company, the directors did not recommend any Dividend for the Year 2021-22.

4. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

The company has not transferred any amount to the reserves from the profit for the financial year 2021-22.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Your Company is having dynamic, qualified, experienced, committed and versatile professionals in the Management of the Company. The Composition of Board of Director during the financial year 2021-22 under review is as follows:

Name of Key Managerial Personnel	Designation
MR. RAJNIKANT RAMJIBHAI PATEL	CHAIRMAN & MANAGING DIRECTOR
MR. DHIRAJLAL RAMJIBHAI PATEL	NON EXECUTIVE NON INDEPENDENT DIRECTOR
MR. KISHAN MUKESHBHAI NANDANI	NON EXECUTIVE INDEPENDENT DIRECTOR
MS. MILAN PATEL**	NON EXECUTIVE INDEPENDENT DIRECTOR
MRS. GOPIBEN PATEL*	INDEPENDENT DIRECTOR
MR. VAIDEHI DHARMENDRASINH CHUDASAMA	COMPANY SECRETARY & COMPLIANCE OFFICER
MR. DHARMENDRA DALSUKHBHAI SHAH	CHIEF FINANCIAL OFFICER

*Mrs. Gopiben Patel resigned due to her pre occupation in other business and personal Reason with effect from 31st May, 2021. There is no other reason except mentioned above for the resignation of Mrs. Gopiben Patel.

JUSTIFICATION FOR APPOINTMENT OF INDEPENDENT DIRECTOR:

**During the year, based on the recommendation of Nomination and Remuneration Committee, the Board of the Directors approved the appointment of Ms. Milan Patel (DIN: 09559355) as an Additional Non Executive Women Independent Director, of the Company, with effect from 16th April, 2022, which was subject to shareholders' approval. The



Patidar Buildcon Limited

Securities Exchange Board of India vide Third Amendment Regulations, 2021 read with the corrigendum to Listing Regulations has stipulated the requirement of attaining approval of shareholders by means of a special resolution, for appointment of an Independent Director on the Board of Directors either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, effective from 1st January, 2022. The Company has received approval of the Members of the Company by means of Special Resolution through Postal Ballot for appointment of Ms. Milan Patel as an Additional Non Executive Women Independent Director of the Company for a period of 5 (five) years with effect from 16th April, 2022 to 15th April, 2027. Appointment of Ms. Milan Patel would help company in shaping the financial as well as marketing strategy in the right direction.

The Board of Directors of your Company are fully committed to steering the organization for long-term success through setting of strategies, delegating responsibilities and providing an overall direction to the business, while effectively managing risks and ensuring high quality of governance by keeping the Company on the path of Sustainable growth and development.

The current term of Mr. Rajnikant Patel has expired Managing Directors and Chairman on 11th August 2022, accordingly, on the recommendation of the Nomination & Remuneration Committee, the Board has, subject to the approval of the shareholders in the ensuing Annual General Meeting, approved the reappointment of the aforesaid Executive Director for a further period of five years i.e. with effect from 12th August, 2022 to 11th August, 2027.

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. DHIRAJLAL PATEL, Non Executive Director of the Company retires by rotation at this ensuing Annual General Meeting and has offered himself for reappointment.

Further, all the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

The Company has received declarations from all the Independent Director of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 (b) of SEBI



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(Listing Obligations and Disclosure Requirements) Regulation 2015 and complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

6. MEETINGS OF BOARD OF DIRECTORS AND COMMITTEES:

During the Financial Year under review, the Board of Directors of the Company met for 5 (Five) times for various agenda items of the Company, the same which were circulated well in advance to the Board.

The following are the dates on which the Board Meetings and Committee Meeting held during the year under review:

Sr. No.	Board Meeting	Audit Committee Meeting	Stakeholder Committee Meeting	NRC Committee Meeting
1.	31-05-2021	31-05-2021	30-06-2021	31-05-2021
2.	14-08-2021	14-08-2021	30-09-2021	
3.	01-09-2021	13-11-2021	31-12-2021	
4.	13-11-2021	14-02-2022	31-03-2021	
5.	14-02-2022			

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

7. COMMITTEES OF THE BOARD OF THE COMPANY:

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee
- Internal Complaints Committee

8. ANNUAL RETURN:

The Annual Return of the Company as on March 31, 2022 is available on the Company's website and can be accessed at (www.patidarbuildconltd.in).



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9. STATUTORY AUDITORS & AUDIT REPORT:

M/s. Pawan Siddharth & Co., Chartered Accountants, the Statutory Auditors of the Company have resigned due to their pre-occupation in other assignments. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by them during their association with the Company.

Accordingly, the Board recommends the appointment M/s. **Shah Thacker & Co.**, having firm registration no **129967W** as statutory auditors in the casual vacancy caused by the said resignation. The said appointment shall be placed for shareholders' approval at the ensuing Annual General Meeting.

The Report given by the Auditors on the financial statement of the Company is part of this Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report. The Auditors' comments on your company's accounts for year ended March 31, 2022 are self-explanatory in nature and do not require any explanation as per provisions of Section 134(3)(f) (i) of the Companies Act, 2013.

10. DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):

During the financial year 2021-22, neither the Statutory Auditor nor the Secretarial Auditor of the Company has reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

11. INTERNAL AUDIT & INTERNAL FINANCE CONTROLS:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures. The reports of Internal Audit are reviewed by the Audit Committee of the Board.

The Company has appointed M/s. Saurabh Patel & Associates, Chartered Accountants as an Internal Auditor of the Company in the Board meeting held on 31st May 2021. M/s. Saurabh Patel & Associates, Chartered Accountants has provided the Internal Audit report from 01st April 2021 to 30th September, 2021.

Further the Company has appointed M/s. Shankar R. & Associates, Chartered Accountants, Ahmedabad, as an Internal Auditor of the Company in the Board meeting held on 01st September, 2021 due to resignation placed by earlier Internal Auditor M/s. Saurabh Patel & Associates. Thereafter M/s. Shankar R. & Associates, Chartered Accountants, has provided the Internal Audit report from 01st October, 2021 to 31st March, 2022.



Patidar Buildcon Limited

12. COST RECORDS:

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2021-22.

13. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Pursuant to section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the company has appointed M/s. A. SHAH & ASSOCIATES, Practicing Company Secretaries to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is enclosed as **Annexure -I** to the Board's Report.

The Board of Directors of the Company has discussed the remarks as mentioned in Secretarial Audit Report at arm's length. The qualification raised by the Secretarial Auditor in its report and the justification of Board of Directors on the same are as follows:

SR. NO	QUALIFICATION	JUSTIFICATION OF BOARD
1.	Delay in compliance with regulation 25 "Obligations with respect to independent directors" of SEBI (LODR)2015, where an independent director who resigns from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than three months from the date of such vacancy	The Company could not be able to appoint within a Time Limit. Further, the Company has appointed Ms. MILAN PATEL with effect from 16/04/2022
2.	The Composition of Audit Committee is not in Compliance with Section 177 of Companies Act 2013, where the Audit Committee shall consist of a minimum of three Directors with independent Directors forming a majority.	The Committee formation was according to the rules till 31 st May, 2021 till the resignation of Gopiben, however after that due to vacancy of one independent auditor composition was disturbed. However same has been complied with effect from 16 th April, 2022.
3.	The Composition of Nomination and Remuneration Committee is not in Compliance with Section 178 of Companies Act 2013, where the Nomination and Remuneration Committee shall consist of three or more non-executive Directors out of which not less than one-half shall be independent directors.	The Committee formation was according to the rules till 31 st May, 2021 till the resignation of Gopiben, however after that due to vacancy of one independent auditor composition was disturbed. However same has been complied with effect from 16 th April, 2022.



Patidar Buildcon Limited

The Board has also undertaken to take care of such qualification and to comply with the same in future.

14. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board, committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

15. DEPOSITS:

Your company has not accepted any deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. Hence, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

16. FOREIGN EXCHANGE EARNINGS / OUTGO:

The Company has not earned any Foreign Exchange by the way of Export Sales and has not incurred any Expenditure in Foreign Exchange during the Financial Year 2021-22.

17. VIGIL MECHANISM:



Patidar Buildcon Limited

In pursuant to the provisions of section 177 (9) & (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.patidarbuildconltd.in under investors / policy documents / Vigil Mechanism Policy link.

18. CONSERVATION OF ENERGY&TECHNOLOGY ABSORPTION:

(a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy	N.A
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A
(iii)	the capital investment on energy conservation equipment's	N.A

(b) Technology absorption:

(i)	the efforts made towards technology absorption	N.A
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A
	(a) the details of technology imported	N.A
	(b) the year of import;	N.A
	(c) whether the technology been fully absorbed	N.A
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A
(iv)	the expenditure incurred on Research and Development	N.A

19. NOMINATION AND REMUNERATION POLICY:

The Board has on the recommendation of Nomination and Remuneration / Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as "Annexure II".

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES: **GOVERNANCE:**



Patidar Buildcon Limited

All Related Party Transactions those were entered during the financial year were in ordinary course of the business of the company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the company.

All such Related Party Transactions are placed before the Audit Committee for approval.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is has been uploaded on the website of the Company at www.patidarbuildconlimited.in under investors/policy documents/Related Party Transaction Policy.

The particulars of every contract or arrangements entered into by the Company with related parties referred to the sub-section (1) of section 188 of the Companies Act, 2013, are disclosed in Form No. AOC-2 '**Annexure: III**' the same forms part of this report, pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

In terms of provisions of Section 134(3)(g), the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as "**Annexure IV**" and forms part of this Report.

22. PARTICULARS OF EMPLOYEES REMUNERATION:

- A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as "**Annexure V**".
- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 8.5 Lac Per month and Rs. 1.02 Cr. Per Annum if employed for the whole year.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Board of Directors of your company hereby confirms that the provisions of section 135(1) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social



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Responsibility Policy) Rules, 2014 is not applicable to our company for the financial year 2021-22.

24. HUMAN RESOURCES:

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company’s Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

25. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Disclosure under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the company has setup the Internal complaints committee and the said committee has framed policy for prevention of sexual harassment at work place in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, during the year no complaints were received by the Internal Complaints committee for sexual harassment from any of the women employees of the company.

26. CHANGE IN NATURE OF THE BUSINESS:

There has been no change in the nature of business of the company during the year under review.

27. MANAGEMENT DISCUSSION AND ANALYSIS:

As per corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

28. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company’s operation in future.



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29. SIGNIFICANT OR MATERIAL EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:

The Company has appointed Ms. Milan Patel as a Non executive Women Independent Director of the Company with the approval of Shareholder via Postal Ballot with effect from 16th April, 2022.

30. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to requirement under Section 134(3)(c) and Section 134(5) of the Companies Act, 2013 (Act), Directors, confirm that:

- (a) in the preparation of the annual accounts for the year ended on 31st March, 2022, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit of the company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

31. CORPORATE GOVERNANCE:

Further, this is to inform you that the paid up equity Share capital of the Company and net worth of the Company as on 31st March, 2022 does not exceed the stipulated criteria of rupees ten crore and rupees twenty five crore respectively. Hence, Regulation - 17 to 27 and Regulation - 46 (2) (b) to (i) and para C, D and E of Schedule V shall not apply to the



Patidar Buildcon Limited

Company and the Company is exempt from filing Regulation 27(2) Corporate Governance Report to BSE under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

32. **RISK MANAGEMENT**

Your Company has developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company. Your Company has a risk identification and management framework appropriate to the size of your Company and the environment under which it operates. The process involves identifying both external and internal risks and the readiness to respond to extreme risks like calamities and disasters. Risks are being continuously identified in relation to business strategy, business continuity/contingency plans, operations and transactions, statutory / legal compliance, financial reporting, information technology system, cyber security and overall internal control framework.

33. **BRIEF OF SHAREHOLDING PATTERN:**

The shareholding pattern for the financial year 2021-22, is as follows:

Sr No	Category Of Shareholder	No. Of Shares Held At The Beginning Of The Year: 01/04/2021				No. Of Shares Held At The End Of The Year :31/03/2022				% Change
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
(Shareholding Of Promoter And Promoter Group)										
Indian										
1.	Directors	629000		629000	11.44	629000		629000	11.44	0.00
2.	Director Relatives	525000		525000	9.54	525000		525000	9.54	0.00
Total Shareholding of Promoters		1154000	0	1154000	20.98	1154000	0	1154000	20.98	0.00
(B) Public Shareholding										
3.	Bodies Corporate	449915	307700	757615	13.77	416201	300200	716401	13.02	(0.75)
4.	Individual									
	(Capital Upto To Rs. 1 Lakh)	739830	184970	924800	16.81	761491	184870	946361	17.20	0.39
	(Capital Greater Than Rs. 1 Lakh)	1878141	784500	2662641	48.41	1592996	784500	2377496	43.22	(5.18)
5.	Any Others (Specify)									
	Hindu Undivided Family	0	0	0	0	299407	0	299407	5.44	5.44
	Clearing Member	0	0	0	0	2391	0	2391	0.04	0.04
	Non Resident Indians (Nri)	1514	0	1514	0.03	4514	0	4514	0.08	0.05
6.	Iepf	0	0	0	0	0	0	0	0	0.00



Patidar Buildcon Limited

Total Public Shareholding	3069400	1277170	4346570	79.02	3077000	1269570	4346570	79.02	0.00
Grand Total	4223400	1277170	5500570	100.00	4231000	1269570	5500570	100.00	0.00

34. DETAILS OF SUBSIDIARY JOINT VENTURE AND ASSOCIATES COMPANY

During the year under review there is no Company which have become or ceased to be the Subsidiaries, joint ventures or associate companies of Our Company.

35. SHARE CAPITAL

The authorized and paid-up equity share capital as of March 31, 2022 stood at Rs. 6,00,00,000 (Rupees Six crores) and 5,50,05,700 (Rupees Five crores fifty lacs Five thousand Seven Hundred) respectively. During the year under review, the Company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As of March 31, 2022, none of the directors of the Company hold instruments convertible into Equity Shares of the Company

35. ACKNOWLEDGEMENT:

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

PLACE: SURENDRANAGAR
DATE: 26.08.2022

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED

_____SD/-_____

MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)



Patidar Buildcon Limited

Annexure - I

A.SHAH&ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM, LL.B. FCS

 D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

 anishshahcs@gmail.com

 OFFICE: 079-26740953
MOBILE: +91-997-890-9231



FORM-MR-3
SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2022

To,
The Members,
PATIDAR BUILDCON LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. PATIDAR BUILDCON LIMITED**(Hereinafter called the company) for the financial year ended on 31st March, 2022. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/S.PATIDAR BUILDCON LIMITED** (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 covering the financial year ended on 31ST MARCH, 2022 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S.PATIDAR BUILDCON LIMITED** for the financial year ended on 31ST MARCH, 2022 according to the provisions of:

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Patidar Buildcon Limited

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as well as Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable ;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2014;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (g) 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;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and



Patidar Buildcon Limited

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

VI. As the substantial source of income of the company is from trading activities, no other specific laws are applicable to the Company for the financial year under review.

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 BSE Limited.

During the period under review the Company has complied with all the above provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except:

1. ***There was delay in compliance with regulation 25 “Obligations with respect to independent directors” of SEBI (LODR)2015, where an independent director who resigns from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than three months from the date of such vacancy. The Company could not be able to appoint within a Time Limit. Further, the Company has appointed Ms. MILAN PATEL with effect from 16/04/2022.***
2. ***The Composition of Audit Committee is not in Compliance with Section 177 of Companies Act 2013, where the Audit Committee shall consist of a minimum of three Directors with independent Directors forming a majority.*** The Committee formation was according to the rules till 31st May, 2021 till the resignation of Gopiben, however after that due to vacancy of one independent auditor composition was disturbed. However same has been complied with effect from 16th April, 2022.
3. ***The Composition of Nomination and Remuneration Committee is not in Compliance with Section 178 of Companies Act 2013, where the Nomination and Remuneration Committee shall consist of three or more non-executive Directors out of which not less than one-half shall be independent directors .***The Committee formation was according to the rules till 31st May, 2021 till the resignation of Gopiben, however after that due to vacancy of one independent auditor composition was disturbed. However same has been complied with effect from 16th April, 2022.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the



Patidar Buildcon Limited

composition of the Board of Directors of the Company that took place during the period under review carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

We further report that during the audit period in the company, there has been no material discrepancy found in the business and no specific change in the nature of the Business.

**For, M/S. A. Shah & Associates
Practicing Company Secretaries**

____SD/-_____
MR. ANISH SHAH
FCS No: 4713
C P No.: 6560
(UDIN: F004713D000849392)

**Place: Ahmedabad
Date: 26/08/2022**

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



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A.SHAH&ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM , LLB. FCS

 D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

 anishshahcs@gmail.com

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Annexure A

To,
The Members
PATIDAR BUILDCON LIMITED

Our Report of even date is to be read with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

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6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For, M/S. A. Shah & Associates
Practicing Company Secretaries**

_____SD/-_____
MR. ANISH SHAH
FCS No: 4713
C P No.: 6560
(UDIN: F004713D000849392)

Place: Ahmedabad
Date: 26/08/2022



PatidarBuildcon Limited

Annexure - III

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

Part D of Schedule II of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 provides that:

“The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees.”

Section 178(2) & (3) of the Companies Act, 2013 provides that:

“The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director’s performance.”

Therefore, to ensure compliance with the aforesaid Act, and Regulations, the Nomination and Remuneration Committee (the ‘Committee’) the Board of directors of ‘PatidarBuildcon Limited’ (the ‘Company’) has formulated a Nomination and Remuneration Policy (the ‘Policy’).

2. OBJECTIVE

The objective of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non-Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The policy reflects the Company's objectives for good corporate governance as well as sustained long - term value creation for shareholders.

3. DEFINITIONS

‘Company’ means ‘PatidarBuildcon Limited’.

‘Committee’ means ‘Nomination and Remuneration Committee’ as constituted by board from time to time.

‘Regulations’ means ‘SEBI (Listing obligations and disclosure requirements) Regulation, 2015’



Patidar Buildcon Limited

'Policy' means 'this policy'.

'Key Managerial Personnel' means

- Chief Executive Officer or Managing Director or the Manager,
- Whole time director
- Chief financial Officer
- Company secretary
- And such other officer as may be prescribed under the Act from time to time.

'Senior Management Personnel' (SMP) means personnel of the Company who are members of the core management team, excluding Board of Directors and are one level below the Executive Director including Functional Head.

'Remuneration' means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

4. **APPLICABILITY**

The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company's Senior Management and other employees.

This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

5. **APPOINTMENT CRITERIA**

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.

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 are sufficient /satisfactory for the concerned position.

A person to be appointed as a Director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth.



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APPOINTMENT OF EXECUTIVE DIRECTOR

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria with regard to age and qualifications as laid down under Companies Act or other applicable laws.

APPOINTMENT OF NON EXECUTIVE DIRECTORS

The Non-Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of finance, taxation, law, governance, marketing and general management.

APPOINTMENT OF INDEPENDENT DIRECTORS

In the case of appointment of Independent Directors, the Committee satisfies itself with regard to the independent nature of the Director and considers the incumbent's qualification, expertise and experience in the respective field and diversity of the Board while recommending to the Board the candidature for appointment as Director so as to enable the Board to discharge its function and duties effectively.

The Nomination & Remuneration Committee shall decide whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working Environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.

6. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives/ Directors.



Patidar Buildcon Limited

The appointment and remuneration of the Managerial Personnel shall be governed by Chapter XIII of the Companies Act, 2013 read with Schedule V and the Rules there under.

Reward Policies

- **Attract and retain:** Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.
- **Motivate and reward:** Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits:** The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition thereto in individual cases company housing and other benefits may also be offered.

Remuneration of Executive Directors

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.
- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company. The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:
 - Basic Salary
 - House Rent Allowance
 - Transport Allowance
 - Conveyance Allowance
 - Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.

Annual Components:

- Medical reimbursement
- Leave Travel Allowance

Remuneration of Non-Executive Directors



Patidar Buildcon Limited

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

Payment of Sitting Fees

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommend by Nomination and Remuneration Committee and approved by Board of Directors, shall be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

Remuneration of KMP and Senior Management Personnel

While determining the remuneration of Key Managerial Personnel and Senior Management, the following factors are analyzed by the Committee:

- The performance and contributions of Key Managerial Personnel and Senior Management to the growth of the Company, Relative position in the organization and length of service.
- Company's performance and past remuneration paid to KMP/Senior Management.
- Limits prescribed by any Acts, rules or regulations.

Remuneration of Other employees

Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal.

7. POLICY REVIEW



PatidarBuildcon Limited

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

8. DISCLOSURE

The policy will be uploaded on Company's website (www.patidarbuildconltd.in) for public information.

**PLACE: SURENDRANAGAR
DATE: 26.08.2022**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED**

_____SD/-_____
**MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)**



Patidar Buildcon Limited

Annexure - III

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	Trimurti Timber Mart-partnership firm where directors of company are Partner
b.	Nature of contracts/arrangements/transaction	Purchase of Material
c.	Duration of the contracts/arrangements/transaction	01st April 2021- 31st March 2022
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 24000 /-
e.	Date of approval by the Board	31/05/2021
f.	Amount paid as advances, if any	N.A.

**PLACE: SURENDRANAGAR
DATE: 26.08.2022**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED**

SD/-
**MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)**



Patidar Buildcon Limited

Annexure - IV

(Pursuant to sub-section (2) of section 186 of the Act and Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014)

❖ Details of Loans:

Sr. No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

❖ Details of Investments:-

Sr. No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1.	Investment in partnership firms	Seventh reality	164.75 Lakhs	To invest in business	18/01/2016	NA	12 %
2.	Investment in partnership firms	Seventh Buildcon	1.68 Lakhs	To invest in business	14/01/2015	NA	12%

❖ Details of Guarantee / Security Provided:

Sr. No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

PLACE: SURENDRANAGAR
DATE: 26.08.2022

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)



Patidar Buildcon Limited

Annexure V

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2021-22, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2021-22 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2021-22 (Rs.)	% increase in Remuneration in the Financial Year 2021-22	Ratio of remuneration of each Director / to median remuneration of employees
1.	Mr. Rajnikant Patel – Managing Director	3,60,000	213.04	1.00
2.	Mr. Dhirajlal Patel- Promoter Director	N.A	N.A	N.A
3.	Mr. Kishankumar Nandani - Independent Director	N.A	N.A	N.A
4.	Mrs. Gopiben Patel*	N.A	N.A	N.A
5.	Ms. Vaidhi Chudasama	1,44,000	7.14	0.40
6.	Mr. Dharmendra Shah- CFO	N.A	N.A	N.A

**Mrs. Gopiben Patel has resigned from the Directorship of the company, with effect from 31st May, 2021.*

- (ii) The median remuneration of employees of the Company during the financial year was Rs. Rs. 3,60,000/- (P.Y. Rs. 90000/-)
- (iii) In the Financial year, there was 300% increase in the median remuneration of employee;
- (iv) There were 09 total employees of Company which were as on March 31, 2022;
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof



Patidar Buildcon Limited

and any exceptional circumstances for increase in the managerial remuneration:
NIL

- (vi) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (vii) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- (viii) It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**PLACE: SURENDRANAGAR
DATE: 26.08.2022**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED**

_____SD/-_____

**MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)**



PATIDAR BUILDCON LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OVERALL REVIEW ON INDUSTRY STRUCTURE & DEVELOPMENTS:

The Company is in trading industry. The overall performance during the financial year 2021-22 has been mild.

2. OPPORTUNITIES AND THREATS:

Opportunities:

Policy Regulations: The government has launched several key policies for the real estate sector. Some of these are Exemption under Income Tax Act for purchase of second house, RERA, Benami Transactions Act, boost to affordable housing construction, interest subsidy to homebuyers, change in arbitration norms. To boost this segment, the government has doled out various tax incentives and other reforms. Union Cabinet has decided to increase carpet area of unit 120 sq. meters and 150 sq. meters for MIG-I(income category of Rs. 6-12 lakhs per annum), MIG-II(income category of Rs.12-18 lakhs per annum)along with interest subsidy of 4% further boosting buying and selling of housing units.

Government reforms: Aslew of initiatives by the Government are expected to provide a significant boost to this sector. The Government has allowed FDI of up to 100% for townships and settlements development project. Between2009-18, India's real estate sector attracted institutional investments worth USD 30 billion. Private Equity and venture Capital investments reached USD 4.47 billion in the sector during 2018. RBI has proposed to enable banks to invest in real estate investment trusts and infrastructure investment trust, thus attracting more institutional investors to these assets.

Threats:

Increase in input cost: Real Estate is a capital and labour intensive industry, thus a rise in cost of labour coupled with shortage creates issues in development of the project.

Shortage of skills and technology: Real estate is grappling with shortage of skilled professionals, which many times results in project delay. For, faster completion of projects, it is imperative to invest in skill development and training of primary construction workers.

3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

There is only one reportable segment of the Company that is real estate activity. Accordingly, segment wise reporting is not applicable to the Company.

4. BUSINESS OUTLOOK:



PATIDAR BUILDCON LIMITED

The company has business outlook for the trading of Building Material in the future. Company has also carried out other activities to combat covid-19 Situation and also sustain economically. The company is seeking more opportunities in the trading of all building material products in coming years.

5. RISK AND CONCERN:

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition. The management continuously reviews the internal control systems and procedure for efficient conduct of business. A strong system of internal audit committee of the Board has strengthened the internal control within the organization.

7. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

Total turnover for the year ended 31st March, 2022 was Rs. 145.11 lacs. The Revenue of the Company has been remarkably increase due to increase in the turnover of the Company. The company will further try to achieve better in terms of revenue and profit to get reasonable level of growth in the imminent years.

8. HUMAN RESOURCE DEVELOPMENT:

Your Company treats its “Human Resources” as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company’s thrust is on the promotion of talent internally through job rotation and job enlargement. The Company’s Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

9. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

<u>Ratio</u>	<u>2021-22</u>	<u>2020-21</u>
Debtors Turnover	1.16	1.07
Inventory Turnover	0.94	0.66
Interest Coverage Ratio	NA	NA
Current Ratio	15.14	66.19



PATIDAR BUILDCON LIMITED

Debt Equity Ratio	0	0.1
Operating Profit Margin (%)	10.65%	11.23%
Net Profit Margin (%)	8.55%	10.00%

10. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

<u>Particulars</u>	<u>FY 2021-22</u>	<u>FY 2020-21</u>
Capital Employed	6,94,38,705	6,78,61,287
PAT	15,77,419	16,20,022
Return on Net worth	2.27%	2.39%

11. ACCOUNTING TREATMENT:

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

12. CAUTIONARY STATEMENT:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations. The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

PLACE: SURENDRANAGAR
DATE: 26.08.2022

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PATIDAR BUILDCON LIMITED

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR
(DIN: 01218436)

ANNUAL REPORT - 2021-22...



PATIDAR BUILDCON LIMITED

CEO / CFO CERTIFICATION

To,
The Board of Directors,
PATIDAR BUILDCON LIMITED

We, MR. RAJNIKANT PATEL, Managing Director and MR. DHARMENDRA SHAH, CFO of the **PATIDAR BUILDCON LIMITED** certify that:

1. We have reviewed the financial statements for the year and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. We indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

PLACE: SURENDRANAGAR
DATE 26/08/2022

SD/-
MR. RAJNIKANT PATEL
MANAGING DIRECTOR

SD/-
MR. DHARMENDRA SHAH
CHIEF FINANCIAL OFFICER



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PATIDAR BUILDCON LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **PATIDAR BUILDCON LIMITED** (the company) for the quarter and year ended on March **31, 2022** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us this standalone financial statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended on March **31, 2022**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended on March **31, 2022** under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Cont..2

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No	Key Audit Matter	Auditor's Response
1	Revenue is one of the key profit drivers and is therefore susceptible to misstatement. Cut off is the key assertion is on so far as revenue recognition is concerned, since an inappropriate cut off can result in material misstatement of results for the year.	Our audit procedures with regards to revenue recognition includes testing controls, automated and manual, around dispatch/deliveries, inventory reconciliation and circularization of receivable balances, substantive testing for cut offs and analytical review procedures.

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

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

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

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

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

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2022. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India



Cont..3

and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

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

Cont..4



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

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

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



Cont..5

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



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- i. The Company has no pending litigation as at Balance sheet date.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.



For Pawan Siddharth & Co.
Chartered Accountants
(Firm Registration no. 119243W)

CA SIDDHARTH JAIN
Proprietor
(Membership No. 149059)
(UDIN: 22149059AJWSXS6825)

Place of signature : Surat
Date : 30/05/2022

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **PATIDAR BUILDCON LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **PATIDAR BUILDCON LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.



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Meaning of Internal Financial Controls Over Financial Reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For Pawan Siddharth & Co.
Chartered Accountants
(Firm Registration no. 119243W)

CA SIDDHARTH JAIN
Proprietor
(Membership No. 149059)
(UDIN: 22149059AJWSXS6825)

Place of Signature : Surat
Date : 30/05/2022

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PATIDAR BUILDCON LIMITED of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. As informed, the Company has inventories of items Traded. As explained to us, the inventories held were verified during the year by the Management at reasonable intervals.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



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vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

(c) There were no dues of Income tax and Service Tax / Goods and Services Tax as on March 31, 2021 on account of disputes

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks. The Company has not taken any loans or borrowings from Government and has not issued any debentures.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.



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xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



For Pawan Siddharth & Co.
Chartered Accountants
(Firm Registration no. 119243W)

CA SIDDHARTH JAIN
Proprietor
(Membership No. 149059)
(UDIN: 22149059AJWSXS6825)

Place of Signature : Surat
Date : 30/05/2022

Patidar Buildcon Limited
Balance Sheet as at March 31, 2022

Particulars	Note	As at	As at
		31 March, 2022	31 March, 2021
		₹ in Lakhs	₹ in Lakhs
A ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	3	20.11	21.65
(b) Financial Assets			
(i) Investments	4	96.67	84.04
(ii) Loans	5	93.38	91.84
(c) Other Non-Current Assets	6	1.93	1.46
(d) Deferred tax asset (Net)	23		
2 Current Assets			
(a) Inventories	7	154.27	157.79
(b) Financial Assets			
(i) Investments	8	166.45	185.45
(ii) Trade receivables	9	124.67	96.65
(iii) Cash and cash equivalents	10	26.90	31.94
(c) Other current assets	11	44.51	15.79
Total Assets		728.88	686.62
B EQUITY AND LIABILITIES			
1 Equity			
(a) Share Capital	12	550.06	550.06
(b) Other Equity	13	144.34	128.57
Total Equity		694.40	678.62
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	14	-	-
(b) Deferred tax liability (Net)	23	0.36	0.14
Current liabilities			
(a) Financial Liabilities			
Trade Payables	15	18.21	5.74
(b) Other Current Liabilities	16	15.92	2.13
Total Liabilities		34.49	8.00
Total Equity and Liabilities		728.88	686.62
See accompanying notes forming an integral	1 to 28		

In terms of our report attached
For Pawan Siddarth & Co.
Chartered Accountants

CA Siddharth Jain
Proprietor

M. No. 149059
FRN 119243W
UDIN : 22149059AJWSXS6825

Place : Surat
Date : 30-May-22



For & on behalf of the Board of Directors of
Patidar Buildcon Limited
(CIN: L99999GJ1989PTC058691)

SD/-

Dhiraj Patel
Managing Director
(DIN: 02082578)

SD/-

Vaidehi Chudasama
Company Secretary
(PAN : BPRPC1895J)
Place : Surat
Date : 30-May-22

SD/-

Rajnikant Patel
Chairman
(DIN: 01218436)

SD/-

Dharmendra Shah
Chief Financial Officer

Patidar Buildcon Limited

Profit and Loss Account for the year ended on March 31, 2022

Particulars	Note	For the year Ended 31 March, 2022	For the year Ended 31 March, 2021
		₹ in Lakhs	₹ in Lakhs
1 Revenue from Operations (gross)	17	145.11	104.00
2 Other income	18	39.30	58.00
3 Total revenue (1+2)		184.40	162.00
4 Expenses			
(a) Purchase of Stock-in-Trade	19	124.58	113.31
(b) Changes in Inventory	20	3.52	(10.09)
(c) Employee Benefits Expense	21	12.84	13.10
(d) Depreciation and Amortisation Expense	3	1.61	0.72
(e) Other Expenses	22	23.83	27.48
Total Expenses		166.38	144.52
5 Profit Before Tax		18.02	17.48
6 Tax Expense / (benefit):			
(a) Current Tax		2.02	0.99
(b) Deferred Tax	23	0.23	0.28
(c) Excess tax provision written back		-	
Net Tax expense / (benefit)		2.25	1.27
7 Profit After Tax		15.77	16.21
8 Earnings per share (of INR 10/- each):			
Basic	24	0.29	0.29
See accompanying notes forming an integral part of financial statements	1 to 28		

In terms of our report attached
For Pawan Siddarth & Co.
Chartered Accountants

CA Siddharth Jain
Proprietor



M. No. 149059
FRN 119243W
UDIN : 22149059AJWSXS6825

Place: Surat
Date: 30-May-22

For & on behalf of the Board of Directors of
Patidar Buildcon Limited
(CIN: L99999GJ1989PTC058691)

SD/-

Mr. Dhiraj Patel
Managing Director
(DIN: 02082578)

SD/-

Vaidehi Chudasama
Company Secretary
(PAN : BPRPC1895J)

Place : Surat
Date : 30-May-22

SD/-

Mr. Rajnikant Patel
Chairman
(DIN: 01218436)

SD/-

Dharmendra Shah
Chief Financial Officer

PATIDAR BUILDCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

1. Corporate Information:

The financial statements comprise financial statements of Patidar Buildcon Limited ('the Company') for the year ended March 31, 2022. The Company is a Public Limited Company incorporated under the provisions of the Companies Act applicable in India. The Company is engaged in trading of building materials and shares & securities. The Company has its registered office at Ahmedabad in Gujarat.

2. Basis of preparation, key accounting estimates and significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements except as mentioned below in 2.2.

2.2 Application of New Accounting Pronouncements

The company has applied the following Ind AS pronouncements pursuant to issuance of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The effect is described below:

- a. The Company has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1st April 2018 and it is detailed in note 2.4 (b).
- b. The Company has elected to recognize cumulative effect of initially applying Ind AS 115 retrospectively as an adjustment to opening balance sheet as at 1st April 2018 on the contracts that are not completed contract as at that date. There was no impact of above on the opening balance sheet as at 1st April 2020 and on the Statement of Profit and Loss for the year ended 31st March, 2022.

2.3 Key accounting estimates

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Taxes

There are few transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the current and deferred tax provisions in the period in which the tax determination is made. The assessment of probability involves estimation of a number of factors including future taxable income.



Impairment of non- financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share price for publicly traded subsidiaries or other available fair value indicators.

Useful economic lives of property, plant and equipment

Property, plant and equipment as disclosed in note 3 are depreciated/amortised over their useful economic lives. Management reviews the useful economic lives at least once a year and any changes could affect the depreciation/amortisation rates prospectively and hence the asset carrying values.

2.4 Summary of Significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Revenue Recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.



Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.

This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

1) Sale of products

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

2) Interest Income

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

c. Fair value measurements

The Company measures financial instruments at fair value at each balance sheet date on a portfolio basis.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.



PATIDAR BUILDCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes. (Refer Note 27)

Quantitative disclosures of fair value measurement hierarchy

- Financial instruments (including those carried at amortised cost)
- Disclosures for valuation methods, significant estimates and assumptions.

d. Property, Plant & Equipment (PPE)

Property, plant and equipment (PPE) and capital work in progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

Depreciation is calculated on a straight-line method on the basis of the useful life as specified in Schedule II to the Companies Act, 2013. Depreciation method is reviewed at each financial year end to reflect expected pattern of consumption of the future economic benefits embodied in the asset. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. Estimated useful lives of the assets are as follows:



PATIDAR BUILDCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Asset class	Useful Life (Years)
Plant & Machinery	15 years
Office Equipment including Computer	3-5 years
Building	30-60 years
Furniture and fixtures	10 years
Vehicles	8 years

e. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

f. Inventories

Stores and spares and raw materials are valued at lower of cost or net realisable value and for this purpose, cost is determined on moving weighted average basis. However, the aforesaid items are not valued below cost if the finished products in which they are to be incorporated are expected to be sold at or above cost.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

g. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.



For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

j. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1) Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.



Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18 (referred to as 'contractual revenue receivables' in these financial statements)

The company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables and
- Other receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.
- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

2) Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement of financial liabilities

The measurement of financial liabilities depends on their classification, as described below:



Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Loans and Borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

k. Taxes on income

Tax expense comprises of current income tax and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognised outside Statement of profit and loss is recognised outside Statement of profit and loss (either in other comprehensive income or equity). Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.



Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

I. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Provisions are reviewed at each balance sheet and adjusted to reflect the current best estimates.



m. Contingent liabilities and contingent assets

Provisions are not recognised for future operating losses.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non—occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

n. Earnings per share

Basic earnings per share

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

o. Segment Reporting

Based on "Management Approach" as defined in Ind AS 108 -Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments.

p. Applicability of IND AS 116 & IND AS 12

a) Ind AS 116, Leases:

Ind AS 116 supersedes Ind AS 17, Leases. Under Ind AS 116, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right of use asset) at the commencement date of lease. Lessees will be required to separately recognise interest expense on the lease liability and depreciation expense on the right of use asset. Lessor accounting under Ind AS 116 remains substantially unchanged from accounting under Ind AS 17. Ind AS 116 is effective for annual periods beginning on or after 1 April 2019.

The Company has elected to adopt Ind AS 116 retrospectively to each prior reporting period presented. This will result in change in the Balance Sheet, Statement of Profit and Loss and Cash flow statement. The Company intends to use low value exemptions and short-term exemption in accordance with Ind AS 116.

b) Appendix C, Uncertainty over Income Tax Treatment to Ind AS 12, Income Taxes:

The Appendix clarifies how to apply the recognition and measurement principles while recognizing current tax, deferred tax, taxable profits (losses), tax bases, unused tax losses, unused tax credits and tax rates when there is uncertainty over tax treatments under Ind AS 12. As per the Appendix, the Company needs to assess whether it is probable that a tax authority will accept an uncertain tax treatment used or a treatment which is being proposed to be used in its income tax filings. The Appendix will be applied retrospectively with the cumulative effect of its initial application on the opening balance sheet as on 1st April 2019.

The impact of the Appendix on the Financial Statements, as assessed by the Company, is expected to be not material.



PATIDAR BUILDCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

c) Amendment to Ind AS 12, Income Taxes:

The amendment clarifies that an entity shall recognize income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

The Company will apply these amendments for annual reporting periods beginning on or after 1st April 2019. The impact on the Financial Statements is being evaluated.



Patidar Buildcon Limited

Statement of Changes in Equity for the year ended on March 31, 2022

A] Equity Share Capital		(₹ in Lakhs)	
Particulars	Note	Amount (₹)	
Issued, Subscribed and fully paid equity shares of ₹10 each			
Balance as at March 31, 2020		550	
Changes during the year	11	-	
Balance as at March 31, 2021		550	
Changes during the year	11	-	
Balance as at March 31, 2022		550	
B] Other equity			
Particulars	Reserves and Surplus		Total
	Forfeiture Share	Retained Earnings	
	Note 12	Note 12	
Balance as at April 1, 2021	1	127	129
Profit for the year	-	16	16
Balance as at March 31, 2022	1	143	144
The accompanying notes are an integral part of the financial statements.			
<p>In terms of our report attached For Pawan Siddarth & Co. Chartered Accountants</p>		<p>For & on behalf of the Board of Directors of Patidar Buildcon Limited (CIN: L99999GJ1989PTC058691)</p>	
 CA Siddharth Jain Proprietor		<p>SD/- Mr. Dhiraj Patel Managing Director (DIN: 02082578)</p>	<p>SD/- Mr. Rajnikant Patel Chairman (DIN: 01218436)</p>
Place: Surat Date: 30-May-22 UDIN : 22149059AJWSXS6825		<p>SD/- Vaidehi Chudasama Company Secretary (PAN : BPRPC1895J) Place: Surat Date: 30-May-22</p>	<p>SD/- Dharmendra Shah Chief Financial Officer</p>

Patidar Buildcon Limited
Cash Flow Statement for the year ended on March 31, 2022

(₹ in Lakhs)

Sr. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A.	Cash Flow From Operating Activities		
	Net profit before tax	18.02	17.48
	Adjustments For :		
	Depreciation and amortization expense	2.00	0.72
	Interest and dividend income	-7.30	-11.03
	(Gain)/Loss on disposal of property, plant and equipment	-25.73	
	Profit on Sale of Shares	0.00	
	FnO Gain	0.00	
	Profit on Sale of Land	0.00	
	Firm Tax	0.00	
	Operating Profit Before Working Capital Changes	-13.00	7.17
	Adjustments For :		
	(Increase)/Decrease in inventories	4.00	17.69
	(Increase)/Decrease in trade receivables	-28.00	68.66
	(Increase)/Decrease in other current assets	-31.12	-3.86
	Increase/(Decrease) in trade and other payables (net)	27.67	-2.95
	Working Capital Changes	-27.45	79.54
	Cash Generated From Operations	-40.45	86.71
	Taxes Paid / (Reversed) (Net)	-0.86	1.64
	Net Cash From Operating Activities	-41.32	85.07
B.	Cash Flow From Investing Activities		
	Purchase of property, plant & equipment	-0.07	-19.01
	Interest and dividend received	7.30	11.03
	Proceeds from equity investment	0.00	-41.25
	Proceeds from investments in firms	0.00	-22.17
	Proceeds from Sale of Investments	30.04	
	Purchase of Investments	-0.99	
	Net Cash Used in Investing Activities	36.28	-71.40
C.	Cash Flow From Financing Activities		
	Recovery from firm	0.00	60.41
	Repayment of borrowings	0.00	-64.50
	Net Cash Used In Financing Activities	0.00	-4.09
	Net Increase In Cash and Cash Equivalents (A+B+C)	-5.04	9.58
	Cash and Cash Equivalents at Beginning of Year	31.94	22.36
	Cash and Cash Equivalents at the End of Year	26.90	31.94

Notes:

- Cash And Cash Equivalents Comprise Of :

	As at March 31, 2022	As at March 31, 2021
a Cash on Hand	0.33	0.69
b Balance with Bank in Current Account	26.57	31.25
	26.90	31.94
- The Cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard 7 on Statement of Cash Flows issued by the Institute of Chartered Accountants of India.

In terms of our report attached
For Pawan Siddarth & Co.
Chartered Accountants



CA Siddarth Jain
Proprietor

M. No. 149059
FRN 119243W
UDIN : 22149059AJWSXS6825

Place: Surat
Date: 30-May-22



For & on behalf of the Board of Directors of
Patidar Buildcon Limited
(CIN: L99999GJ1989PTC058691)

SD/-

Dhiraj Patel
Managing Director
(DIN: 02082578)

SD/-

Vaidehi Chudasama
Company Secretary
(PAN : BPRPC1895J)
Place: Surat
Date: 30-May-22

SD/-

Rajnikant Patel
Chairman
(DIN: 01218436)

SD/-

Dharmendra Shah
Chief Financial Officer

Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 3: Fixed Asset

(₹ in Lakhs)

Description	Gross block			Accumulated depreciation/ amortisation				Net block		
	As at 1 April 2021	Additions	Deletions	As at 31 March 2022	As at 1 April 2021	Depreciation for the year	Deletion	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021
Plant & machinery and Electric Installations & Equipment	1.53	-	-	1.53	0.20	0.13	-	0.33	1.20	1.33
Building	15.00	-	-	15.00	0.07	0.50	-	0.57	14.43	14.93
Computer & Data Processing Units	2.41	-	-	2.41	1.73	0.27	-	2.00	0.42	0.69
Furniture & Fittings	5.09	-	-	5.09	0.99	0.45	-	1.44	3.66	4.10
Office Equipment	0.85	0.07	-	0.92	0.24	0.26	-	0.51	0.41	0.61
Total	24.89	0.07	-	24.95	3.23	1.61	-	4.85	20.11	21.65

(₹ in Lakhs)

Description	Gross block			Accumulated depreciation/ amortisation				Net block		
	As at 1 April 2020	Additions	Deletions	As at 31 March 2021	As at 1 April 2021	Depreciation for the year	Deletion	As at 31 March 2021	As at 31 March 2021	As at 31 March 2020
Plant & machinery and Electric Installations & Equipment	1.26	0.27	-	1.53	0.09	0.11	-	0.20	1.33	1.17
Building	-	15.00	-	15.00	-	0.07	-	0.07	14.93	-
Computer & Data Processing Units	2.41	-	-	2.41	1.53	0.20	-	1.73	0.69	0.88
Furniture & Fittings	2.09	3.00	-	5.09	0.79	0.20	-	0.99	4.10	1.30
Office Equipment	0.11	0.74	-	0.85	0.11	0.14	-	0.24	0.61	0.01
Total	5.88	19.01	-	24.89	2.51	0.72	-	3.23	21.65	3.36



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 4: Non-current Investments

(₹ in Lakhs)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Investment at Fair Value through Profit and Loss		
Investment in Equity Instruments (quoted)	37.72	25.34
Investment Property	58.95	58.71
Total	96.67	84.04

Note 5: Loans

Particulars	As at 31 March, 2022	As at 31 March, 2021
Unsecured, Considered Good Loans & Advances	93.38	91.84
Total	93.38	91.84

Note 6: Other Non-Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
Others	1.93	1.46
Total	1.93	1.46

Note 7: Inventories

Particulars	As at 31 March, 2022	As at 31 March, 2021
Inventories (Lower of cost and net realisable value)	154.27	157.79
Total	154.27	157.79

Note 8: Current Investments

Particulars	As at 31 March, 2022	As at 31 March, 2021
Investment in partnership firms	166.45	185.45
Total	166.45	185.45



Patidar Buildcon Limited
Notes forming part of Financial Statement

(₹ in Lakhs)

Note 9: Trade Receivables

Particulars	As at March 31, 2022	As at March 31, 2021
Trade receivables- Unsecured considered good - at amortized cost	124.67	96.65
Total	124.67	96.65

Notes:

(1) Ageing of trade receivables:

	Outstanding as at 31 March 2022 for following periods from the due date						Total
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables considered good which have significant increase in credit risk credit impaired	23.85	38.33	17.32	37.58	-	7.59	124.67
Disputed trade receivables considered good which have significant increase in credit risk credit impaired	-	-	-	-	-	-	-
Total	23.85	38.33	17.32	37.58	-	7.59	124.67
Less: Provision for Expected Credit Loss							-
Total							124.67



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 10: Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Cash-in-hand	0.33	0.69
(b) Balance with Banks		
- In current account	26.57	31.25
Total	26.90	31.94

Note 11: Other Current assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
Unsecured, considered good		
(a) Advance for Property	41.00	8.00
(b) Tender Deposit		
(c) Income Tax refund (net of provisions)	2.17	4.10
(d) Balance with government authorities	1.33	3.69
Total	44.51	15.79



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 12: Share capital

(₹ in Lakhs)

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	₹	Number of shares	₹
(a) Authorised 60,00,000 (Previous year: 60,00,000) equity shares of ₹ 10 each	60	600.00	60	600
(b) Issued 55,00,570 (Previous year: 55,00,570) equity shares of ₹ 10 each, fully paid-up	55	550	55	550
(c) Subscribed and fully paid up* 55,00,570 (Previous year: 55,00,570) equity shares of ₹ 10 each, fully paid-up	55	550	55	550
Total	55	550	55	550

* There is only one class of equity shares carrying equal voting rights.

Notes:

(i) Details of shareholders with holding of 5% or more:

Class of shares / Name of shareholder	% of Holding	As at 31 March, 2022	As at 31 March, 2021
		Number of shares held	Number of shares held
Dhirajbhai Ramjibhai Patel	8%	4.24	4.24
Ultra Education Private Limited	7%	3.95	3.95
Mushkan Vinimay Private Limited	5%	3.00	3.00

(ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Number of Shares	Amount as at March 31, 2021 (₹)	Number of Shares	Amount as at March 31, 2020 (₹)
		INR		INR
Equity shares with voting rights:				
Issued:				
At the beginning of the year	55	550	55	550
During the year	-	-	-	-
Outstanding at the end of the year	55	550	55	550
Subscribed and paid up:				
At the beginning of the year	55	550	55	550
During the year	-	-	-	-
Outstanding at the end of the year	55	550	55	550



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 13: Other equity

PARTICULARS	As at	As at
	31 March, 2022 (₹ in Lakhs)	31 March, 2021 (₹ in Lakhs)
(1) Retained Earnings		
Balance at the beginning of the year	127.09	110.88
Add: Profit for the year	15.77	16.21
Balance at the end of the year	142.87	127.09
(2) Forfeiture Share		
Balance at the beginning & at the end of the year	1.48	1.48
Total	144	129



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 14: Financial liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Non - current		
Unsecured, loan from directors and others	-	-
	-	-

Note 15: Trade Payables

Particulars	As at March 31, 2022	As at March 31, 2021
Dues of Micro, Small and Medium enterprises (refer (iv) below)	-	-
Due of other parties	18.21	5.74
	18.21	5.74

Notes:

- (i) Trade payables are non-interest bearing and are normally settled on 120-180 days terms.
(ii) Refer Note 23 for related party balances and terms and conditions with related parties.
(iii) For explanation on Company's credit risk management process, refer note 26.
(iv) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

Particulars	As at March 31, 2022	As at March 31, 2021
(i) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of	-	-
(ii) the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii) the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(v) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

On the basis of information and records available with the Company, the above disclosures are made in respect of amount due to the Micro, Small and Medium enterprises, which have been registered with the relevant competent authorities. This has been relied upon by the auditors.

(v) Aging of trade payables:

Outstanding as at 31 March 2022 for following periods from the due date						
	Not due	Less than 1 year	1-2 years	2-3 years	Total	
(i) Undisputed trade payables						
Micro enterprises and small enterprises	-	-	-	-		-
Others	0	18.21	-	-		18.21
(ii) Disputed trade payables						
Micro enterprises and small enterprises	0	-	-	-		-
Others	0	-	-	-		-
Total	0	18.21	-	-		18.21

Note 16. Other current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Current		
(a) Provision for expense	0.80	0.80
(b) Income tax payable (Net of Advance tax and TDS)	-	0.77
(c) Provision for TDS Payable	0.12	0.56
(d) Advance for Property	15.00	-
	15.92	2.13



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 17 : Revenue from Operation

(₹ in Lakhs)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Sale of products	145.11	103.75
Total	145.11	103.75

Note 18 : Other Income

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Dividend	0.81	0.33
Interest Income	6.48	10.70
Fair Value of Financial Assets (FVTPL)	9.14	33.34
Profit on Sale of Shares	6.22	-
FnO Gain	3.06	-
Other Non-Operating Income		
- Profit Share from Patnership Firm		-
- Rent	5.09	13.14
- Short / Long Term Capital Gains	8.32	
- Others	0.18	0.73
Total	39.30	58.24

Note 19 : Purchase of Goods

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Purchase of goods	124.58	113.31
Total	124.58	113.31

Note 20 : Change in inventory

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Inventory at the end of the year	154.27	157.79
Inventory at the beginning of the year	157.79	147.70
Net (Increase) / decrease	3.52	(10.09)



Note 21 : Employee Benefits

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Salary, Wages & Bonus	12.84	13.10
Total	12.84	13.10

Note 22 : Other expenses

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Advertisement Expense	0.29	0.44
Auditors' Remuneration	0.45	0.40
Bank Charges	0.05	0.04
CDSL & NSDL Fees	0.80	0.59
Debt Written Off	-	5.25
Electricity Expense	-	0.01
Brokerage Expense	-	0.46
Lisiting Fees	3.00	3.00
Profit/Loss on Sale of Shares	-	(6.21)
Demat Charges	0.30	0.56
Office Expense	0.45	1.43
Postage & Courier	0.68	-
Printing & Stationery Expense	0.81	1.03
Professional fees	1.25	6.43
Professional Tax	-	0.09
Rent Expense	7.43	4.15
Internal Audit Fees	0.40	0.40
Internet Expense	0.16	0.16
Travelling Expense	0.31	0.92
Website Expense	-	0.60
Telephone Expense	0.18	0.70
Sitting Fees	-	-
Other Miscellaneous Expense	0.26	2.03
Penalty Expense	-	0.39
Refreshment Expense	0.59	1.27
Remuneration to Director	1.20	1.15
Repairs and Maintainance Charges	0.10	0.17
AGM Charges	0.21	0.15
Freight Expense	3.19	0.47
Labour Expense	0.38	0.04
Securities Trading Charges	0.32	0.08
Discount	0.01	0.02
Firm related Expense	1.00	1.25
Total	23.83	27.48



Note 23

Deferred Tax

(₹ in Lakhs)

	As at	
	31-Mar-22	31-Mar-21
Income Tax Refund Receivable (Net of Provisions)	2.17	2.11
MAT Credit receivable	-	2.00
Income Tax refund (net of provisions)	2.17	4.10

Major components of income tax expense for the year

	For the year ended on	
	31-Mar-22	31-Mar-21
(a) Profit & loss section		
Current income tax	2.02	0.99
MAT credit recognised	-	-
Deferred tax relating to origination & reversal of temporary differences	0.23	0.28
Income tax expense reported in the statement of profit or loss	2.25	1.27
(b) Other comprehensive income section		
Unrealised gain on FVTOCI equity securities	-	-
Net gain on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-
(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended	31-Mar-22	31-Mar-21
Accounting profit before income tax [A]	18.02	17.48
Statutory income tax rate	26.00%	26.00%
Tax at statutory income tax rate of 26%	5	5
Tax effects of :		
Adjustment for depreciation allowable in Income tax computation	-	(0.19)
Non-deductible expenses	-	-
Set-off of brought forward business loss	-	-
Other adjustments	-	-
MAT credit of earlier years	-	-
Standard deduction u/s 24	-	-
Total tax effect	-	(0.19)
Current tax	4.69	4.36
Incremental deferred tax liability on account of tangible and intangible assets	0.23	0.28
Incremental deferred tax asset on carry forward losses and unabsorbed depreciation	-	-
Incremental deferred tax liability on account of financial assets	-	-
Income tax expense reported in statement of Profit & loss	4.92	4.63

Deferred tax liabilities (net)

Deferred tax relates to the following:

(in ₹)

	Balance sheet		Statement of Profit & loss	
	31-Mar-22	31-Mar-21	FY 2021-22	FY 2020-21
(Liability) on Accelerated depreciation for tax purpose	0.36	0.23	0.23	0.28
Assets on carry forward losses and unabsorbed depreciation	-	-	-	-
Allowance for expected credit loss	-	-	-	-
(Liability) on equity investment at Fair Value through OCI	-	-	-	-
Deferred tax expense/(income)			0.23	0.28
Net deferred tax assets/(liabilities)	0.36	0.23		

Reconciliation of deferred tax liabilities (net):

	FY 2021-22	FY 2020-21
Opening Balance	0.14	(0.14)
Tax income/(expense) during the period recognised in P&L	0.23	0.28
Tax income/(expense) during the period recognised in OCI	-	-
Closing balance	0.36	0.14

Note:

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.



Patidar Buildcon Limited
Notes forming part of Financial Statement

24 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

i. Profit attributable to Equity holders of Company (₹ in Lakhs)

Particulars	March 31, 2022	March 31, 2021
Profit attributable to equity holders of the Company for basic and diluted earnings per share	15.77	16.21

ii. Weighted average number of ordinary shares

Particulars	March 31, 2022	March 31, 2021
Issued ordinary shares (in Nos)	55.01	55.01
Weighted average number of shares at March 31 for basic and diluted earnings per shares	55.01	55.01
Basic earnings per share	0.29	0.29



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 25. Related Party Disclosures

Related party disclosures, in accordance with the Indian Accounting Standard 24 "Related Party Disclosures" are given below:

(i) Related parties with whom transactions have taken place during the year:

Name of Related party	Nature of relationship
Rajnikant R Patel	Managing Director and KMP
Dhirajbhai R Patel	Director
Bhav nabab D Patel	Relative of Director
Khushali D Patel	Relative of Director
Trimurti Timber Mart	Mr. Dhirajlal R Patel being a partner

(ii) Aggregate of transactions for the year with these parties have been given below:

(₹ in Lakhs)

Name of Party	Nature of transaction	Volume of Transaction for the year ended March 31, 2022	Amount outstanding As on March 31, 2022	Volume of Transaction for the year ended March 31, 2021	Amount outstanding As on March 31, 2021
Dhirajbhai R Patel	Receipt of Loan	-	-	21.00	-
Dhirajbhai R Patel	Repayment of Loan	-	-	60.00	-
Dhirajbhai R Patel	Sitting Fees	-	-	-	-
Rajnikant R Patel	Sitting Fees	-	-	-	-
Rajnikant R Patel	Receipt of Loan	-	-	28.00	-
Rajnikant R Patel	Repayment of Loan	-	-	34.00	-
Rajnikant R Patel	Director's Remuneration	2.35	-	1.15	1.15
Bhav nabab D Patel	Rent against Property	-	-	1.80	-
Ishita N. Shah	Remuneration	-	-	-	-
Khushali D Patel	Reimbursement of expense	-	-	0.05	-
Trimurti Timber Mart	Purchase of Material	0.24	-	0.24	0.24

Terms and conditions of transactions with related parties:

(1) Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free. There have been no guarantees provided or received for any related party receivables or payables.

(2) For the year ended 31 March 2022, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2021: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Commitments with related parties

The Company has not provided any commitment to the related party as at March 31, 2022 (March 31, 2021: Nil)



Patidar Buildcon Limited**Notes forming part of Financial Statement****Note 26 Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company determines the capital management requirements on the basis of Annual Operating Plan (AOP) and other strategic investment plans as approved by the Board of Directors. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company owes debt to their directors as at balance sheet date.

Note 26(A) Impact of COVID-19 on financial statements

The company has considered internal and certain external source of information including credit reports, economic forecasts and industry reports up to the date of approval of financial statements.

The company has used the principal of prudence in applying the judgements, estimates and assumptions.

Company expects to fully recover the carrying amount of trade receivables, inventories and investments. The eventual outcome of impact of global health pandemic may be different from those estimated as on the date of approval of financial statements.

Based on the detailed assessment of the impact of COVID-19 on the operations of the company and ongoing discussion with vendors and service providers, the management is confident to obtained regular supply of material and other services.

The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and shutdown of economic activities. The company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial statements.

Note 27 Financial instruments – Fair values and risk management

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the Financial Statements.

A. Category-wise classification of financial instruments

The carrying value of financial instruments by categories as of March 31, 2022 is as follows:

Particulars	Carrying amount				Fair value			Total
	FVTPL	FVTOCI	Amotised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
Financial assets								
Cash and cash equivalents	-	-	26.90	26.90	-	-	-	-
Non-current investments	96.67	-	-	96.67	37.72	-	58.95	96.67
Non-current loans	-	-	93.38	93.38	-	-	-	-
Current investments	166.45	-	-	166.45	-	-	166.45	166.45
Trade receivables	-	-	124.67	124.67	-	-	-	-
Current loans	-	-	41.00	41.00	-	-	-	-
Inventory	154.27	-	-	154.27	154.27	-	-	154.27
	417.38	-	285.95	703.34	191.99	-	225.39	417.38
Financial liabilities								
Trade payables*	-	-	18.21	18.21	-	-	-	-
	-	-	18.21	18.21	-	-	-	-



Note 27 Financial instruments – Fair values and risk management (contd.)

The carrying value of financial instruments by categories as of March 31, 2021 is as follows. (₹ in Lakhs)

Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amotised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Cash and cash equivalents	-	-	31.94	31.94	-	-	-	-
Non-current investments	84.04	-	-	84.04	25.34	-	58.71	84.04
Non-current loans	-	-	91.84	91.84	-	-	-	-
Current investments	185.45	-	-	185.45	-	-	185.45	185.45
Trade receivables	-	-	96.65	96.65	-	-	-	-
Current loans	-	-	8.00	8.00	-	-	-	-
Inventory	157.79	-	-	157.79	157.79	-	-	157.79
	427.27	-	228.44	655.71	183.12	-	244.15	427.27
Financial liabilities								
Trade payables*	-	-	5.74	5.74	-	-	-	-
	-	-	5.74	5.74	-	-	-	-

* carrying value approximates to the fair value.

B. Measurement of fair values & Sensitivity Analysis

i) Valuation techniques and significant unobservable inputs

Fair value hierarchy

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 27 Financial instruments – Fair values and risk management (contd.)

Financial instruments measured at fair value

(₹ in Lakhs)

Financial assets / financial liabilities	Fair Value as at		Fair Value hierarchy	Significant Observable / Unobservable input(s)
	March 31, 2022	March 31, 2021		
Investments in equity shares and mutual fund at FVTPL	191.99	183.12	Level 1	Quoted market price in active stock exchange and NAV statement provided by fund manager.
Investments in partnership firms (Unquoted) - Refer Note below	166.45	185.45	Level 3	Discount factor, sales volume, trading margins. Valuation technique: Cost approach.

Note: The Company has invested in the equity of various Partnership firms. However, the percentage of shareholding of the Company in such investee firms is very low and hence, it has not been provided with financial statements, future projections including projected profit and loss account by those investee firms. Hence, the Company has estimated fair value based on available historical transaction details of such firms and other information as available with the Company. Since the future projections are not available, discounted cashflow approach for fair value determination has not been followed. In light of no information available for future projections, capacity utilisation, commencement of operations, etc., the valuation is based on cost approach.

Financial Instrument measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Note 28 Financial risk management objectives and policies

Risk management framework

The Company's principal financial liabilities comprises of trade and other payables and financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations to support its operations. The Company's principal financial assets include loans, trade and other receivables and cash and cash equivalents that derive directly from its operations. The Company also holds FVTPL investments.

The Company has an effective risk management framework which helps the Board to monitor the risks controls in key business processes. In order to minimise any adverse effects on the bottom line, the Company takes various mitigation measures such as credit control, The Company's risk management activities are subject to the management, direction and control of the management of the Company under the guideline of the Board of Directors of the Company. The management ensures appropriate financial risk governance framework for the Company through appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The decision of whether and when to execute derivative financial instruments along with its tenure can vary from period to period depending on market conditions and the relative costs of the instruments. The tenure is linked to the timing of the underlying exposure, with the connection between the two being regularly monitored.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 28 Financial risk management (contd.)

i. Credit risk

Credit risk is the risk that counter party will not meet its obligation leading to a financial loss. The Company is exposed to credit risk arising from its operating activities primarily from trade receivables and from financing activities primarily relating to investment in equity shares. The Company considers probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis throughout the reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. This assessment is based on available information and the business environment.

a) Trade and other receivables

The Company has a Credit Policy and extends credit to its customers based on customer's credit worthiness, ability to repay, and past track record. The extension of credit is constantly monitored through a review mechanism.

Impairment of trade receivables:

The impairment provisions for trade receivables are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period i.e. a practical expedient. The Company calculates expected credit loss allowance based on the ageing of the days the receivables are due.

Based on the assessment as at each reporting date, the expected credit loss allowance is Nil.

b) Financial Instruments and Cash Deposits

The credit risk from balances with Banks, current investments and other financial assets are managed in accordance with company's policy. Investment of funds are primarily made in equity shares quoted in a recognised stock exchange.

ii. Liquidity risk

Liquidity risk is the risk that the company may encounter difficulty in meeting its obligations. The company prepares a detailed Annual Operating Plan (AOP) to assess both short term as well as long term fund requirements. Detailed month-wise cash flow forecast is also carried out to determine the working capital and other long term fund requirements. The company funds both these requirements through internal accruals and short-term loans from the directors.



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 28 Financial risk management (contd.)

Exposure to liquidity risk

The following tables detail the Company's remaining contractual maturity for its financial liabilities with agreed repayment and realisation periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay and realise.

(₹ in Lakhs)

March 31, 2022	Contractual cash flows					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	18.21	18.21	18.21	-	-	-
Other current financial liabilities	15.92	15.92	15.92	-	-	-

(₹ in Lakhs)

March 31, 2021	Contractual cash flows					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	5.74	5.74	5.74	-	-	-
Other current financial liabilities	2.13	2.13	2.13	-	-	-

The company does not have any derivative financial liability as at the reporting date.

iii. Market risk

Market Risk is the risk that the fair value of the future cash flow will fluctuate because of changes in the market prices such as currency risk, interest rate risk and commodity price risk.

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the Market interest rates.

Besides the impact of interest rate risk on the provision for retirement benefits, the company is not exposed to significant interest rate risk at the respective reporting date as it does not have any borrowings.



Patidar Buildcon Limited
Notes forming part of Financial Statement

Note 28 Financial risk management (contd.)

a. Exposure to interest rate risk

The Company does not have any significant exposure to short and long term fixed deposits invested at fixed rate of interest, it's interest income and related cash inflows are not affected by changes in the market interest rates.

b. Equity price risk

Price risk is the risk arising from investments held by the company and classified in the balance sheet either at fair value through Other Comprehensive Income or at fair value through Profit & Loss Account. The company's investments are current in nature and primarily in Liquid Plan of Mutual Funds which are not exposed to significant

c. Foreign currency risk

There is no foreign currency exposure in the company.

Note 37. Financial performance ratios:

A: Performance ratios	Numerator	Denominator	31-Mar-22	31-Mar-21	Variance
Net Profit ratio	Profit after tax	Revenue from operations	10.87%	15.59%	-30.26%
Net Capital turnover ratio (A)	Revenue from operations	Closing working capital	30.06%	32.30%	-6.93%
Return on Capital employed (B)	Profit before interest and tax	Closing capital employed	2.60%	2.58%	0.76%
Return on Equity Ratio (C)	Profit after tax	Closing shareholder's equity	2.27%	2.39%	-4.91%
Return on investment	Profit before interest and tax	Average total assets	2.55%	2.46%	3.69%
Debt Service Coverage ratio (D)	Profit before interest, tax, Depreciation and amortisation expense, loss on sale of PPE	Total Debt Service	-	-	-
B Leverage ratios					
Debt-Equity Ratio (E)	Total Borrowings	Equity	-	-	-
C Liquidity ratios					
Current Ratio	Current Assets	Current Liabilities	15.14	41.93	-63.89%
D Activity ratio					
Inventory turnover ratio	Cost of goods sold	Closing inventory	0.83	0.65	26.94%
Trade Receivables turnover ratio (F)	Revenue from operations	Closing current trade receivables	1.24	0.79	56.83%
Trade Payables turnover ratio (G)	Cost of goods sold	Closing trade payable	10.40	15.14	-31.27%

For & on behalf of the Board of Directors of
Patidar Buildcon Limited
(CIN: L99999GJ1989PTC058691)
UDIN : 22149059AJWSXS6825

SD/-
Dhiraj Patel
 Managing Director
 (DIN: 282578)



SD/-
Rajnikant Patel
 Chairman
 (DIN: 1218436)

SD/-
Dharmendra Shah
 Chief Financial Officer

SD/-
Vaidehi Chudasama
 Company Secretary
 (PAN : BPRPC1895J)

Place: Surat
 Date: 30-May-22

PATIDAR BUILDCON LIMITED

PATIDAR BUILDCON LIMITED
LATI BAZAR, JORAVARNAGAR, DIST. – SURENDRANAGAR GUJARAT- 363020

ATTENDANCE SLIP

Name of the attending Member (In Block Letters): _____

Folio No/ DPID / Client ID : _____

Name of the Proxy : _____

(To be filled in if the Proxy attends instead of the Member)

No. of Shares held: _____

(In words) _____

I hereby record my presence at Annual General Meeting of the Company at **LATI BAZAR, JORAVARNAGAR, DIST. – SURENDRANAGAR GUJARAT- 363020** on Monday, 26th day of September, 2022 and at any adjournment thereof.

Signature of Shareholder / Proxy

Form No. MGT-11

Proxy form

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

CIN: **L99999GJ1989PTC058691**

Name of the company: **PATIDAR BUILDCON LIMITED**

Registered office: **LATI BAZAR, JORAVARNAGAR, DIST. – SURENDRANAGAR
GUJARAT- 363020**

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1. Name:

Address:

E-mail Id:

Signature:

2. Name:

Address:

PATIDAR BUILDCON LIMITED

E-mail Id:

Signature:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on Monday, 26th day of September, 2022 At 09:00 a.m. at **LATI BAZAR, JORAVARNAGAR, DIST. - SURENDRANAGAR GUJARAT-363020** and at any adjournment thereof in respect of such resolutions as are indicated below:

SR. NO.	RESOLUTION	FOR	AGAINST
Ordinary Business			
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2022		
2.	Appointment of a director in place of Mr. Dhirajlal Patel, who retires by rotation and being eligible, seeks re-appointment.		
3.	Appointment of M/s Shah Thacker & Co. Chartered Accountants (FRN129967W) as Auditors of the Company to fill casual vacancy caused by resignation of M/s. Pawan Siddharth & Co. Chartered Accountants		
4.	Re-appointment of Mr. Rajnikant Patel as Managing Director of The Company		

Signed this.....day of, 2022.

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: 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

PATIDAR BUILDCON LIMITED

Form No. MGT-12

Polling Paper

[Pursuant to section 109 (5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: PATIDAR BUILDCON LIMITED					
Registered office: LATI BAZAR, JORAVARNAGAR, DIST. – SURENDRANAGAR GUJARAT- 363020					
BALLOT PAPER					
Sr. No.	Particulars		Details		
1.	Name of the First Named Shareholder (In block letters)				
2.	Postal address				
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)				
4.	Class of Share		Equity Shares		
I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:					
Sr. No.	Particulars of Item		No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2022				
2.	Appointment of a director in place of Mr. Dhirajlal Patel, who retires by rotation and being eligible, seeks re-appointment.				
3.	Appointment of M/s Shah Thacker & Co. Chartered Accountants (FRN129967W) as Auditors of the Company to fill casual vacancy caused by resignation of M/s. Pawan Siddharth & Co. Chartered Accountants				
4.	Re-appointment of Mr. Rajnikant Patel as Managing Director of The Company				

PLACE: SURENDRANAGAR

DATE:

Signature of the shareholder

PATIDAR BUILDCON LIMITED

❖ ROUTE MAP FOR AGM

PATIDAR BUILDCON LIMITED

LATI BAZAR, JORAVARNAGAR,
DIST.: SURENDRANAGAR – 363020.

