

CIN : L65990GJ1988PLC01570



# 2021-2022

## 34<sup>th</sup> Annual Report

**Prerna  
Infrabuild  
Limited**

(A BSE Listed Company)



**Prerna  
Infrabuild  
Limited**

A BSE Listed Company since 1988, we have business interest in Commercial and Residential Real Estate Projects.

Prerna Group visualizes things differently, we see them as strategic assets that can help our clients build value. With our quality service in the field of real estate, we ensure that our clients get complete value for their investments. With meticulous planning and REALISTIC BUDGET, we ensure that our projects are delivered on time and nothing is left to chance. From Prestigious Luxury Homes to Residential Apartments to Commercial Landmarks, our skilled and professional approach gets you the result you want.

The Group has developed some of the finest Commercial and Residential Projects and is renowned for its Elegance and Quality.

Doctor house and Prerna Tirth are in fact major landmarks of Ahmedabad City.

Our Group was the first in Gujarat to start Private Safe Deposit Vault Facility in the year 1988, named Prerna Safe Vaults at Doctor House to cater to individual needs, all 365 days in a year with more than 1,500 clients.

Serving the society has been our motto, our company was the first to start Private Corporate Hospital in Gujarat named Prerna Hospital at Doctor House that served people for 15 years.

## Ahmedabad Projects



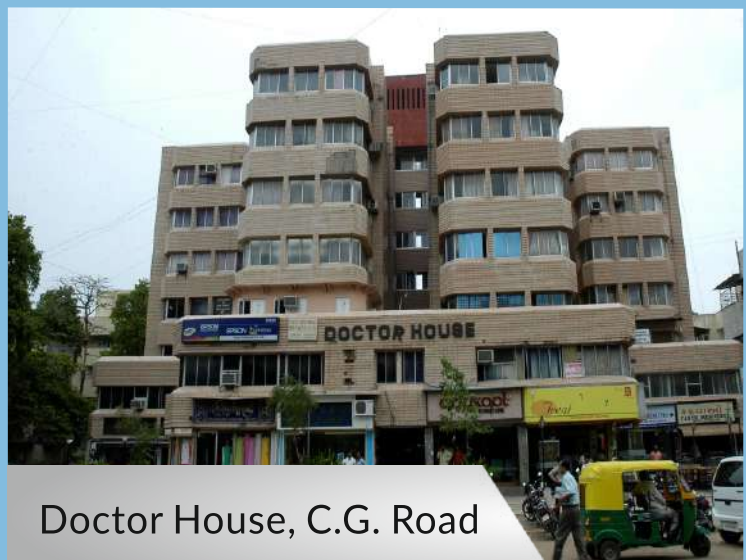
Prerna Tirth Jain Derasar & Upashray, Satellite



Prerna Tirth-I, Satellite



Prerna Tirth-II, Satellite



Doctor House, C.G. Road



## PRERNA INFRABUILD LIMITED

Date: 10.08.2022

To, Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on Wednesday, 10th day of August, 2022

Scrip Code: 531802

This is to inform you that, the Board of Directors of the Company at its meeting held on Wednesday, 10th day of August, 2022 at the Registered Office of the Company inter alia considered & approved the following:

1. Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Unaudited Financial Results (Standalone and Consolidated) for the half year/ quarter ended on June 30, 2022 as reviewed by audit committee. The statutory auditors have also carried out a limited review on Unaudited Financial Results for the half year/ quarter ended on June 30, 2022.
2. The copy of the Result and Limited Review Certificate are enclosed for your information and record, as per said regulations.
3. Fixed the date of 34th Annual General Meeting ("AGM") as on Thursday, 15<sup>th</sup> September 2022 (through video conference/ another audio-visual Mode).
4. Approved Director Report, Corporate governance Report and AGM Notice, secretarial audit report.
5. The Register of members and Transfer of Books will remain close from Friday 9th September 2022 to Thursday 15th September 2022 (both days inclusive). The cutoff date for e-voting is 8th September 2022.
6. 4. E voting for the purpose of AGM Shall be activated from 12th September 2022 (9:00 am IST) to 14th September 2022 (5:00 pm IST)
7. The Meeting Started on 1Pm and concluded on 1.30 PM  
Kindly take it on your record.

For, PRERNA INFRABUILD LIMITED

  
SANKET SHAH

Managing Director

DIN: 00038121

# **Prerna Infrabuild Limited**

**34<sup>th</sup> Annual Report  
2021-2022**



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## ▪ BOARD OF DIRECTORS

Name	Designation	DIN
• Mr. Vijay C Shah	Chairman & Managing Director	00038062
• Mr. Sanket V. Shah	Managing Director & CFO	00038121
• Mrs. Nalini V. Shah	Whole time Director	00119538
• Mr. Mahendra K. Gosalia	Independent Director	02279850
• Mr. Kiran Shah	Independent Director	02725833
• Mrs. Krupali R. Shah	Independent Director	08604775

## ▪ COMPANY SECRETARY AND COMPLIANCE OFFICER

- Megha R Shah ( w.e.f. 21<sup>st</sup> July, 2020)

## ▪ AUDITORS

- **Vijay Chauhan & Association**  
**Chartered Accountant**  
(FRN No. 136918W)  
1st Floor, SuratwalaGajHouse, Opp.Haja Patel ni Pole, Opp The  
Raymond Shop, Relief Road, Kalupur, Ahmedabad-380001.
- **Gkv& Associates. (PCS No. 19866)**  
Ahmedabad-380051, Gujarat.

## ▪ BANKERS

- **Bank of Maharashtra**  
PrernaTirth Road Branch, Satellite, Ahmedabad-380015

## ▪ REGISTERED OFFICE & WORKS

- **“PRERNA”**  
Survey No. 820/1, In lane of Panchwati Auto, Opp. AnandDhamDerasar,  
SG Road, Makarba, Ahmedabad-380058.  
Tel : 079-26925653  
E-mail: info@prernagroup.com  
Website : [www.prernagroup.com](http://www.prernagroup.com)

## • Register & Share Transfer Agent

- **Big Share Service Pvt. Ltd.**  
E-2/3, Ansh Industrial Estate, Sakivihar Road, Saki Naka,  
Andheri(E), Mumbai – 400072  
Tel : 022-82470652/40430200  
Email: info@bigshareonline.com  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

### **NOTICE**

Notice is hereby given that the 34<sup>TH</sup> (Thirty Fourth) Annual General Meeting(AGM) of the Members of **PrernaInfrabuild Limited** will be held on Thursday, 15<sup>th</sup> September, 2022 at 11:00 a.m. through Video Conferencing (VC)/ Other Audio Visual Means(OAVM),for which purpose the Registered Office of the Company situated at Prerna' Survey no 820/1,in Lane of Panchvati auto opp Anand Dham Derasar, S.G.Road Ahmedabad-380058 shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone and Consolidated Audited Profit and Loss for the year ended on 31<sup>st</sup> March, 2022 and the Standalone and Consolidated Audited Balance Sheet of the Company as on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri VijaybhaiChandulal Shah (DIN: 00038062), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), Philip Fernandes & Co, Chartered Accountants, Ahmedabad(Firm Registration Number: 128122W) be and are hereby appointed as the Statutory Auditors of the Company for a term of one year from the conclusion of this 34th Annual General Meeting (“AGM”) till the conclusion of the 35th AGM to be held in the year 2023, at such remuneration plus outof-pocket expenses and applicable taxes etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**SPECIAL BUSINESS****4. To increase the borrowing powers under Section 180(1)(c) of the Companies Act, 2013**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made there under and provisions of Articles of Association of the Company, consent of the members of the Company be and are hereby accorded to the Board of Directors of the Company or Committee thereof (the “Board”) for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/ preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rupees 50 Crores (Rupees Fifty Crores only) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT any Director be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.

Place: Ahmedabad

By order of the Board

Date: 10/08/2022

**Sd/-**

Mr. Sanket V. Shah

Managing Director

DIN: 00038121

Registered office:

'PRERNA' SURVEY No. 820/1,  
IN LANE OF PANCHVATI AUTO,  
OPP ANAND DHAM DERASAR,  
S.G. ROAD AHMEDABAD - 380058,  
Gujarat



**NOTES:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.prernagroup.com](http://www.prernagroup.com) The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 12.09.2022 AT 9.00 A.M and ends on 14.09.2022 AT 5.00 PM During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 8<sup>th</sup> September 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholder s	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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</li> </ol>

	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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.



- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant PRERNA INFRABUILD LIMITED on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [info@prernagroup.com](mailto:info@prernagroup.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but

have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

1. Details of the Directors seeking appointment/ re-appointment at the 34th (Thirty fourth) Annual General Meeting Pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and as per Secretarial Standard -2 are provided below:

#### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

The following explanatory statements sets out all material facts relating to business mentioned under item Nos 2 of notice.

#### **ITEM NO. 2**

##### **DETAILS OF DIRECTOR RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT**

<b>Executive Director - Retiring by Rotation</b>	
<b>Name of Director</b>	Shri. VijaybhaiChandulal Shah

## PRERNAINFRABUILD LIMITED

Date of Birth	14/01/1949
Date of Appointment	April 13, 1988
Qualification	B.COM
Expertise	ENTREPRENEUR
Chairman/ Designated Partner/ Director of other Public Companies/ LLP	<b>NIL</b>
Chairman/ Member of Committees of other Companies*	Chairman: NIL Member: NIL
No of shares held in the Company	1128257

Note: The Directorship held by director mentioned above do not include directorship in Private Limited Company.

### ITEM NO. 3

M/S Philip Fernandes & Co, Chartered Accountants is a well-known firm of Chartered Accountants situated at Ahmedabad. The firm also holds a Peer Review Certificate No. 012991 dated March 18, 2021 issued by the Peer Review Board of the Institute of Chartered Accountants of India valid till 31st March, 2024. The Board of Directors of the Company on the recommendation of the Audit Committee also recommend the appointment of M/s Philip Fernandes & Co as the Statutory Auditors of the Company to hold office for a period of one year, from the conclusion of this 34TH AGM, till the conclusion of the 35th AGM of the Company to be held in the year 2023, subject to the approval of the Members at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors. The Company has received the consent letter and eligibility certificate from M/s Philip Fernandes & Co, to act as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Act.

### 4. To increase the borrowing limits of the Company

The Company is expediting its plan to scale up its capacity and coverage and hence it is considered necessary to increase the limits for borrowing of funds to Rs. 50 crores. As per the provisions of the Companies Act, 2013, the Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid-up capital and its free reserves. It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, as set out at Item No. 4 of the Notice, to enable the Board of Directors to borrow money up to Rs. 50 Crores. The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 4 of the Notice.

Place: Ahmedabad  
Date: 10/08/2022

By order of the Board

**Sd/-**

Mr. Sanket V. Shah  
Managing Director  
DIN: 00038121



**DIRECTORS' REPORT**

To,  
The members of  
PRERNA INFRABUILD LIMITED

Dear Members,

**Your Directors have pleasure in presenting the 34<sup>th</sup> Director's Report of your Company together with the Audited Statement for the financial year ended, 31st March, 2022.**

**The summary of operating** results for the year ended 31st March, 2022 is given below:

**FINANCIAL HIGHLIGHTS**

**(Rupee in Lakh)**

Particulars	Current Year	Previous Year
<b>Sales</b>	<b>2318.10</b>	<b>391.12</b>
<b>Other Income</b>	<b>16.97</b>	<b>11.64</b>
<b>Total Income</b>	<b>2335.07</b>	<b>402.76</b>
<b>Depreciation</b>	<b>34.89</b>	<b>42.74</b>
<b>Tax</b>		
<b>Current Tax</b>	<b>140.00</b>	<b>-</b>
<b>Deferred Tax</b>	<b>(2.81)</b>	<b>(3.61)</b>
<b>Profit/(Loss) after Tax</b>	<b>586.98</b>	<b>-14.30</b>
Earnings per share (Rs.) : Basic	<b>4.87</b>	<b>-0.12</b>
Earnings per share (Rs.) : Diluted	<b>4.87</b>	<b>-0.12</b>

**1. STATE OF COMPANY'S AFFAIRS**

Income from operations during the financial year ended 31st March 2022 was at Rs. 2318.10 Lakhs as against Rs 391.12 Lakhs representing an increase of 592% over the previous year. Profit after Tax for the year under review amounted to Rs. 586.98 Lakhs as against Rs (14.30) Lakhs.

**2. CHANGE IN THE NATURE OF BUSINESS**

Your Company continues to operate in the same business segment as that of previous year and there is no change in the nature of the business.

**3. IMPACT OF COVID-19**

The impact of the novel Coronavirus on Indian real estate has been unprecedented to an extent that it has brought construction activities to a halt and significantly eroded the market of its potential buyer-base. With property transactions dipping to near-zero during the nation-wide lockdown, the sector is looking at challenging times ahead. The interdependence of supply chains, migration of labourers, cost overruns, and liquidity constraints are some of the looming challenges. The COVID-19 crisis and its impact on Indian real estate is such that it is being considered as the third 'Black Swan' event for the realty sector in the last five years, the first two being Demonetisation and the implementation of the Real Estate (Regulation and Development) Act, 2016.

**4. DIVIDEND**

To conserve resources of the Company and in view inadequate profits, the directors do not recommend any Dividend for the year ended 31.03.2022.

**5. TRANSFER TO RESERVES**

The Board of Directors proposed to carry Nil amount to General Reserve Account

**6. MANAGEMENT DISCUSSION & ANALYSIS**

A report on Management Discussion and Analysis, as required in terms of Regulation 34(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, forms part of this report and it deals with the Business Operations and Financial Performance, Research & Development Expansion & Diversification, Risk Management, Marketing Strategy, Safety & Environment, significant changes in key financial ratios etc. in Annexure-A.

**7. CHANGES IN SHARE CAPITAL**
**Authorized Share Capital**

There has been no change in Authorized Share Capital of Company.

**Issued, Subscribed and Paid-Up Share Capital**

There has been no Change in Issued, Subscribed and Paid-Up Share Capital of Company.

**8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES.**

The Company has One Associate Firm Viz. M/S PernaInfrabuildANDpernaSolitaireLLPas on 31st March, 2022. There are no subsidiary companies or joint venture companies within the meaning of Section 2(87) of the Companies Act, 2013 ("Act") AND AOC 1 AS PER ANNEXURE G

**9. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

There have been no material changes and commitments, which have occurred between the end of the financial year of the Company and the date of the report, which has affected the financial position of the Company.

**10. MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES**

The information on meetings of the Board of Directors and Committees as held during the financial year 2021-22 is provided under clause 2 (b) of the Corporate Governance Report.

**11. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134(3) (c) of the Companies Act, 2013, the Board of Directors hereby confirms that,

- i. In preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has 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 31st March, 2022 and of the profits of the Company for that period.

- iii. It has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operation efficiently.
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **12. INDEPENDENT DIRECTORS MEETING**

During the year under review, the Independent Directors of the Company met 9<sup>th</sup> February 2022, discussed inter-alia,

- a. Evaluation of performance of Non-Independent Director and the Board of Directors of the Company as a whole.
- b. Evaluation of performance of the Chairman of the Company, taking into views of executive and Non-Executive Directors.
- c. Evolution of the quality, content and timelines of flow of information between the management and the board that is necessary for the board to effectively and reasonably perform its duties.

## **13. DIRECTORS & KEY MANAGERIAL PERSONAL**

### **Director Retiring by rotation**

Mr. Vijaybhai Chandulal Shah (holding DIN 00038062) retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

## **14. CORPORATE GOVERNANCE**

The Company is committed to maintain and adhere to the Corporate Governance requirements set out by SEBI. The Report on Corporate Governance along with requisite certificate from M/s. GKV&associates., Practicing Company Secretary, Ahmedabad, is annexed as an Annexure- E to this Report.

## **15. PERFORMANCE EVALUATION**

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations 2015, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. The detailed information in this regard has been given in the Corporate Governance Report.

## **16. LISTING**

The Equity shares of the Company are listed at Bombay Stock Exchange. The Company has paid listing fees to the Stock Exchange for the year 2021-22.

## **17. DEPOSITS**

Your Company has not accepted any deposit and as such no amount of principal and interest were outstanding as at the Balance Sheet date.

## **18. RISK MANAGEMENT**

The Company is exposed to various business risks. These risks are driven through external factors like economic environment, competition, regulations etc. The Company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor business and non-business risks. The Audit Committee and Board periodically review the risks and suggest steps to be taken to manage/mitigate the same through a properly defined framework. During the year, a risk analysis and assessment was conducted, and no major risks were noticed, which may threaten the existence of the Company.

## **19. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee for the FY 2021-22.

## **20. STATUTORY AUDITORS AND AUDITORS REPORT**

M/S Philip Fernandes & Co, Chartered Accountants (Firm Registration No: 128122W) the statutory auditors of the Company, will hold office till the conclusion of the thirty-fifth Annual General Meeting of the Company. The Board has recommended to appoint of M/S Philip Fernandes & Co, Chartered Accountants as the statutory auditors of the Company, for a term of one year, from the conclusion of the Thirty-fourth Annual General Meeting scheduled to be held in the year 2022 till the conclusion of the thirty-fifth Annual General Meeting to be held in the year 2023, for approval of shareholders of the Company, based on the recommendation of the Audit Committee

Statutory Auditors were paid Rs. 50,000 as Audit Fees during the year under review. The statutory auditors report is annexed to this annual report. They have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

## **21. SECRETARIAL AUDITOR**

M/s GKV & ASSOCIATES, Practicing Company Secretary has been appointed as the Secretarial Auditor of the Company for the financial year 2021-22 as required under Section 204 of the Companies Act 2013 and Rules there under. The Secretarial Audit Report for the financial year ended March 31st, 2022 is annexed herewith marked as Annexure D to this Report. The Secretarial Audit Report contains an adverse remark which is dealt with as under:

<b>Sr. No.</b>	<b>Remarks</b>	<b>Explanation</b>
2.	INVESTOR COMPLAINT	REGARDING TRANSFER OF SHARES Due to non submission of transfer document by shareholder.

## **22. COMMITTEES OF THE BOARD**

Currently the Board has Three Committees:

- Audit Committee,
- Stakeholders' Relationship Committee,
- Nomination & Remuneration committee.



A detailed note on the Board and its committees, composition and compliances, as per the applicable provisions of the Act and Rules is provided under the Corporate Governance Report.

**23. DISCLOSURE REGARDING MAINTENANCE OF COST RECORDS**

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

**24. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

There were investments made in PrernaInfrabuild and Prerna Solitaire LLP 4 Square LLP during the financial year ended 31st March 2022.

**25. EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the Company is annexed herewith as to this Report and also available on [www.prernagroup.com](http://www.prernagroup.com).

**26. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1)& 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure B**.

**27. INSURANCE**

All the insurable interest of the Company, including Inventories, Buildings, Machinery etc., is adequately insured.

**28. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions done by the Company during the financial year were at arm's length and in ordinary course of business. All related party transactions were reviewed and approved by the Audit Committee. During the financial year 2021-22, your Company has entered into any material related party transaction as per the SEBI Listing Regulations with any of its related parties. Disclosures pursuant to the Accounting Standards on related party transactions have been made in the notes to the Financial Statements. As there were related party transactions which were in the ordinary course of the business or not on arm's length basis and also since there was material related party transaction as stated above, disclosure under Section 134(3) (h) in Form AOC-2 of the Companies Act, 2013 is applicable AND AS PER ANNEXURE F

**28. DECLARATION BY INDEPENDENT DIRECTORS**

The Board of Directors of the Company hereby confirms that all the independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

**29. FAMILIARIZATION PROGRAMME**

Since all independent directors are associated with the Company for more than 5 (years), the company has not conducted familiarization program for independent directors.

**30. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

**31. NOMINATION AND REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, senior Management and their Remuneration including criteria for determining qualifications, positive attributes, Independence of a director. The details of the Nomination and Remuneration Policy are covered in the Corporate Governance Report. The said policy has also been uploaded on the Company's website [www.prernagroup.com](http://www.prernagroup.com).

**32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**
**A. Conservation of Energy**

Since the Company does not carry out any manufacturing activity, the particulars regarding conservation of energy, technology absorption and other particulars as required by the Companies (Accounts) Rules, 2014 are not applicable.

**B. Technology Absorption**

There is no research and development activity carried out by the Company.

**33. FOREIGN EXCHANGE EARNINGS AND OUT GO**

There were no foreign exchange earnings and outgo during the year under review.

**34. EQUITY CAPITAL**
**a) BUY BACK OF SECURITIES**

The Company does not have any scheme or provision of money for the purchase of its own shares by employees/ Directors or by trustees for the benefit of employees/ Directors.

**b) SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

**c) BONUS SHARES**

No Bonus Shares were issued during the year under review.

**d) EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

**e) EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.

**SHARES IN SUSPENSE ACCOUNT**

- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year: **NIL**
- Number of shareholders who approached issuer for transfer of shares from Suspense Account during the year: **Not Applicable**
- Number of shareholders to whom shares were transferred from Suspense Account during the year: **Not Applicable**

- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year: **NIL**
- That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: **Not Applicable**

### **SHARES IN UNCLAIMED SUSPENSE ACCOUNT**

- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account lying at the beginning of the year: **NIL**
- Number of shareholders who approached issuer for transfer of shares from the Unclaimed Suspense Account during the year: **Not Applicable**

Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year: **Not Applicable**

- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account lying at the end of the year: **NIL**

### **35. INTERNAL FINANCIAL CONTROLS**

According to Section 134(5) (e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to 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. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. The Company has a well-placed, proper and adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly.

### **36. INTERNAL CONTROL SYSTEM**

The Company has in place, adequate systems of Internal Control to ensure compliance with policies and procedures. It is being constantly assessed and strengthened with new / revised standard operating procedures and tighter information technology controls. Internal audits of the Company are regularly carried out to review the internal control systems. The Audit Reports of Internal Auditor along with their recommendations and implementation contained therein are regularly reviewed by the Audit Committee of the Board. Internal Auditor has verified the key internal financial control by reviewing key controls impacting financial reporting and overall risk management procedures of the Company and found the same satisfactory. It was placed before the Audit Committee of the Company.

### **37. ANY SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS**

No orders were passed by the Regulators or courts or Tribunals impacting the going concern status and Company's operation in future.

### **38. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company has zero tolerance for Sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressal of sexual harassment at workplace in line with

the provisions of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and no complaint has been received on sexual harassment during the financial year 2021-2022. The Company has also constituted an Internal Complaints Committee to consider and to redress complaints of sexual harassment.

**39. DETAILS OF FRAUDS REPORTED BY THE AUDITORS**

During the year under review, neither the Statutory Auditor nor the secretarial auditor have reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees.

**40. ACKNOWLEDGEMENT**

The Directors place on record their sincere appreciation for the dedication, hard work and commitment of the employees at all levels and their significant contribution to your Company's growth. Your company is grateful to the Distributors, Dealers, and Customers for their support and encouragement. Your directors thank the

Banks, Financial Institutions, Government Departments and Shareholders and look forward to having the same support in all our future endeavors.

**Date: 10/08/2022**  
**Place: Ahmedabad**

**For, and on behalf of the Board**

**Sd/-**

**Vijay C Shah**  
**Chairman and Managing Director**  
**DIN: 00038062**

## **ANNEXURE-A**

### **MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis is given in a separate section forming part of the Director's Report in this Annual Report.

#### **1. INDUSTRY STRUCTURE & DEVELOPMENT**

As per the advance estimates for 2021-22, the growth in real GDP during 2021-22 is estimated at 8.7 per cent as compared to 4.1 per cent in 2021-22. Further, due to Covid-19 (Pandemic) Economic growth witnessed led a slowdown in agriculture, weaker consumer spending and investments, and a marked slowdown in the manufacturing sector. Economy as a whole is in financial distress due to nationwide lockdown imposed by Central Government.

#### **2. OPPORTUNITIES**

We are in the Covid-19 and In view of this we restrained our self to give any comment on Industry.

#### **3. THREATS**

The sector is grappling with liquidity deficit in the aftermath of Pandemic (Covid-19), high Cost of Capital, and string of stalled projects.

#### **4. RISKS & CONCERNS**

Your Company has laid down procedures to inform the Board members about the risk assessment and risk minimization procedures. The Company is exposed to price risks.

Unfavourable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, land use, project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

Real estate is a capital and labour-intensive industry, thus a rise in cost of labour coupled with shortage due to Covid-19 creates issues in development of the project. Furthermore, unfair practices of certain sections of distributors and the cement industry by raising the price creates issues in project completion.

## 5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's policies and procedures take into account the design, implementation and maintenance of adequate internal financial controls, keeping in view the size and nature of the business. The system ensures adherence to accounting standards, compliance to various statutes, company policies and procedures and effective usage of resources and safeguarding of assets.

The culture of self-governance and internal control sustained through varied set of activities including well defined policies and self-certification on adherence to the policies and procedure.

## 6. DISCUSSION ON FINANCIAL PERFORMANCE

Net revenue is **586.98 Lakhs** over the previous year. The Company has earned LOSS of **Rs. (14.30) Lakhs** in 2021-22.

## 7. SIGNIFICANT DEVELOPMENTS IN HUMAN RESOURCES

There is no material development in human resources and industrial relations are cordial.

## 8. CAUTIONARY NOTE

Statement in this report describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Although we believe our expectations are based on reasonable assumptions, these forward-looking statements may be influenced by numerous risks and uncertainties which include changes in government regulation, tax regimes and other incidental factors that could cause actual outcomes and results to be materially different from those expressed or implied..

**Date: 10/08/2022**

**for, and on behalf of Board**

**Place: Ahmedabad**

**Sd/-**

**Shri Vijay C Shah**

**Chairman and Managing Director**

**DIN: 00038062**

## ANNEXURE-B

## PARTICULARS OF REMUNERATION

Information 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:

**The ratio of the remuneration of each director to the median remuneration of the employees**

**i. The percentage increase in remuneration of each Director, CFO, CEO, CS in the financial year – NIL**

Name of Director	Designation	Remuneration of the Directors for 2021-22 (Rs. in Lakhs)	Median remuneration of the employees (Rs. in Lakhs)	Ratio of remuneration of the directors to the median remuneration of the employees
Vijay C Shah	Managing Director	24.00	N.A.	N.A.
Nalini V Shah	Whole Time Director	24.00	N.A.	N.A.
Sanket V Shah	Managing Director	24.00	N.A.	N.A.

- ii. The percentage increase/decrease in the median remuneration of employees in the financial year 2021-22: N.A.**
- iii. Average percentile increases in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

## PARTICULARS OF EMPLOYEES

Information in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- i. Particulars of top ten Employees in terms of remuneration drawn: N.A**
- ii. Employees who are employed throughout the year and in receipt of remuneration aggregating Rs.1,02,00,000/- or more per year: Nil**

**Employees who are employed part of the year and in receipt of remuneration aggregating Rs. 8,50,000/- per month: Nil**



## ANNEXURE-C

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2022

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

1	CIN	L65990GJ1988PLC010570
2	Registration Date	13/04/1988
3	Name of the Company	PRERNA INFRABUILD LIMITED
4	Category / Sub-Category of the Company	Public Company Limited by shares Company having share capital
5	Address of the Registered office and contact details	'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. AnandDhamDerasar, S.G. Highway, Makarba, Ahmedabad-380058 Gujarat Telephone : 079-26925653 Email : <a href="mailto:pinakincs@yahoo.com">pinakincs@yahoo.com</a>
6	Whether listed company	Yes
7	Name, Address and Contact details of the Registrar and Share Transfer Agent, if any.	BIG SHARE SERVICES PRIVATE LIMITED 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri(E), Mumbai-400059. Maharashtra Telephone : 022 62638200 Email : <a href="mailto:sandeep@bigshareonline.com">sandeep@bigshareonline.com</a>

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% To total turnover of the company
1	Residential Building	995311	93.79%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company has made investment in the form of capital contribution in M/s. Prerna Infrabuild and Solitaire 4 Square LLP a partnership firm, to develop residential Project.

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

## I. Category - wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	6819681	-	6221297	51.66	6819681	-	6819681	56.63	4.97
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	6221297	-	6221297	51.66	6819681	-	6819681	56.63	4.97
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	6221297	-	6221297	51.66	6819681	-	6819681	56.63	4.97
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									
i) Indian	54311	7000	61311		18158	7000	25158	0.21	-0.30
ii) Overseas	-	-	-	-	-	-	-	-	-

b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	623388	355100	978488	8.13	731036	353800	1084836	9.01	0.88
ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	4535127	75300	4610427	38.28	3881648	75300	3956948	32.86	5.43
c) Others (specify)									
HINDU UNDIVIDED FAMILY	151770	-	151770	1.26	118130	-	118130	0.98	(0.28)
CLEARING MEMBER	3417	-	3417		22257	-	22257	0.18	0.16
NON RESIDENT INDIANS (REPAT)	2500	-	2500		2500	-	2500		-
NON RESIDENT INDIANS (NON REPAT)	13300	-	13300		13000	-	13000		(0.01)
Sub-total (B)(2):-	5383813	437400	5821213		4786729	436100	5222829		(4.97)
Total Public Shareholding (B)=(B)(1)+(B)(2)	5383813	437400	5821213		4786729	436100	5222829		(4.97)
C. Shares held by Custodian for GDRs & ADRs	-	-	-		-	-	-		-
Grand Total (A+B+C)	11605110	437400	12042510	100	11606410	436100	12042510	100	0.00

**II. .**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in sharehold ing during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber ed to total shares	No. of Shares	% of total Shares of the compa ny	% of Shares Pledged / encumber ed to total shares	
1	Niyati Shah	1000	0.01	0	1000	0.01	0	-
2	Sanket Shah	132468	1.10	0	132468	1.10	0	-
3	Swetal Vijay Shah	563320	4.68	0	563320	4.68	0	-
4	Vijay Chandulal Shah	852713	7.08	0	1128257	9.37	0	2.29
5	Shah Vijay Chandulal (HUF)	591500	4.91	0	591500	4.91	0	0.0

6	Nalini Shah	1806377	15	0	1806377	15	0	0
7	Sanket V Shah (HUF)	2273919	18.18	0	2596759	21.56	0	3.38

**III. Change in Promoters' Shareholding ( please specify, if there is no change)**

Sr. No.	Shareholder's Name	Particulars	Shareholding at the beginning of the year			Shareholding at the end of the year		
			No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares
1	Niyati Shah	Promoter	1000	0.01	0	1000	0.01	0
2	Sanket Shah	Promoter	132468	1.10	0	132468	1.10	0
3	Swetal Vijay Shah	Promoter	563320	4.68	0	563320	4.68	0
4	Vijay Chandulal Shah	Promoter	852713	7.08	0	1128257	9.37	2.29
5	Shah Vijay Chandulal (HUF)	Promoter	591500	4.91	0	591500	4.91	0
6	Nalini Shah	Promoter	1806377	15	0	1806377	15	0
7	Sanket V Shah (HUF)	Promoter	2273919	18.18	0	2596759	21.56	3.38

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

Sr. No.	Name	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	GrishmaAlkeshbhai	Public	990000	8.22	990000	8.22
2	AlkeshSubodhchandra	Public	990000	8.22	990000	8.22
3	RITIKA CHINTAN PARIKH	Public	0	0	254574	2.11
4	Shah Dhiren Mahendrakumar	Public	200000	1.66	200000	1.66
5	RISHIT PRADIPKUMAR SHAH	Public	50000	.42	96053	1.58
7	ALKA KIRAN SHAH	Public	0132000	01.10	0132000	1.10
8	RAJIV MEHTA	Public	61515	0.51	61515	0.51
9	DARSHAN RAVINDRAKUMAR SHAH	Public	053436	00.44	34489	0.29
10	Sachin Ramesh Mhatre	Public	110574	0.92	111899	0.93
11	MINABEN SHAILESHBHAI VADODARIA	Public	042050	0.35	42050	0.35

**V. Shareholding of Directors and Key Managerial Personnel**

Sr. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	MahendraKantibhaiGosalia	Director	100	0.01	100	0.01
2	Kiran Hiralal Shah	Director	2500	0.017	2500	0.017

3	Nalini Vijay Shah	Whole-Time director	1806377	15.00	1806377	15.00
4	Sanket Vijay Shah	Managing director	132468	1.10	132468	1.10
5	Vijay Chandulal Shah	Managing director	852713	7.08	1128257	9.37

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager/Director			Total Amount
		Vijay Shah (Managing Director & CFO)	Sanket Shah (Executive Director)	Nalini Shah (Executive Director)	
1	Gross salary				
	a) Salary as per provisions contained in Section 17(1) of the Income tax Act, 1961	24,00,000/-	24,00,000/-	24,00,000/-	72,00,000/-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
5	Total (A)	24,00,000/-	24,00,000/-	24,00,000/-	72,00,000/-

**B. Remuneration to other Directors**

Particulars of Remuneration	NIL
Director	
-Fees for attending Board/ Committee Meetings	
-Commission	
-Others, please specify	
<b>Total</b>	

**C. Remuneration to key managerial personnel other than MD/ Manager/ WTD: NIL**
**D. .**
**IX. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL**

**ANNEXURE-D  
FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022  
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014)**

To,  
The Members,  
**PrernaInfrabuild Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PrernaInfrabuild Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on 31<sup>st</sup> 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 Company for the financial year ended on 31<sup>st</sup> March, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (up to 14<sup>th</sup> May, 2015)  
The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15<sup>th</sup> May, 2015);
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – (not applicable);
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 [SEBI (LODR)].
  - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- Based on our verification, we have observed that the SEBI Regulations mentioned at (c) was complied with in relation to issue of further Share Capital in the form of preferential issue of equity warrants;

Based on our verification, we have observed that the SEBI Regulations mentioned at (d), (e), (g) and (I) are not applicable to the Company during the year as it has not:

- i. Listed Debt Capital;
  - ii. Proposed to Delist its Equity Shares;
  - iii. Proposed to Buy Back any of its Securities.
6. Specifically applicable Laws to the Company, as identified and confirmed by the Management
- i. Gujarat Town Planning & Urban Development Act, 1976 & their Rules, 1979;
  - ii. Transfer of Property Act, 1882.
  - iii. Real Estate Regulation and Development Act, 2016
7. Labor Laws applicable to the Employees of the Company:
- i. Provident Fund Act, 1952;
  - ii. Employees State Insurance Act, 1948;
  - iii. Profession Tax Act, 1975;
  - iv. The Payment of Gratuity Act, 1972

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

- a) Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS 1) and General Meeting (SS 2).
- b) Clauses of Listing Agreements (applicable till November 30, 2015) entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from December 01, 2015).

#### **We further report that:**

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines etc mentioned above except the following:

Under the Companies Act, 2013

Sections under the Companies Act, 2013	Non Compliances
INVESTOR COMPLAINT	REQUSET FOR TRANSFER OF SHARES complaint no. SEBIP/GJ19/0000271/1 of Mr. Indra Kumar Bagri solved on 04/06/2021

#### **We further report that:**



Compliances of applicable Financial Laws including, Direct & Indirect Tax Laws by the Company has not reviewed in this Audit Report; since the same has been subject to reviewed by the Statutory Auditor & other Designated Professionals.

**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.
- 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:**

Based on our review of Compliance Mechanism established by the Company and on the basis of Compliance Certificate(s) issued by the Managing Director and taken on record by the Board of Directors at their meeting(s), we are of opinion that, there are adequate systems and processes in place in the Company, which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**As informed** the Company has responded appropriately to the notices received from various statutory/regulatory authorities including initiating action for corrective measures, wherever focused necessary.

**We further report that:**

During the audit period there are no events/actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines etc. referred above.

Date: 10/08/2022

Place: Ahmedabad

**GKV & ASSOCIATES.**

**Sd/-**

**Gautam Virsadiya**

**Practising Company Secretary**

**FCS 31820, C.P. NO 19866**

**UDIN: A031820D000755345**

To,  
The Members,  
PrernaInfrabuild Limited

Our report of even date is to be read along with this letter.

**Management Responsibility:**

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.

**Auditors Responsibility:**

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.

We have not verified the correctness and appropriateness of financial records and books of accounts of the Company or verified compliances of Laws other than those mentioned above. Wherever required, we have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.

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.

**Disclaimer:**

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.

Date: 10/08/2022

Place: Ahmedabad

**GKV & ASSOCIATES.**

**Sd/-**

**Gautam Virsadiya**

**Practising Company Secretary**

**FCS 31820, C.P. NO 19866**

### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

***(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)***

**To,  
The Members of  
PRERNA INFRABUILD LIMITED  
'PRERNA' SURVEYNO 820/1,  
IN LANE OF PANCHVATI AUTO  
OPP ANAND DHAM DERASAR,  
S.G.ROAD AHMEDABAD  
GJ 380058 IN**

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PRERNA INFRABUILD LIMITED** having CIN L65990GJ1988PLC010570 and having registered office at 'PRERNA' Surveyno 820/1, In Lane of Panchvati Auto Opp Anand Dham Derasar, S.G.Road Ahmedabad GJ 380058 In (hereinafter referred to as "the Company"), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me/ us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	VIJAY CHANDULAL SHAH	00038062	13/04/1988
2	SANKET VIJAYBHAI SHAH	00038121	29/05/2004
3	NALINI VIJAY SHAH	00119538	13/04/1988
4	MAHENDRA KANTIBHAI GOSALIA	02279850	08/08/2003
5	KIRAN HIRALAL SHAH	02725833	12/08/2006
6	KRUPALI RISHIT SHAH	08604775	14/11/2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place: Ahmedabad**

**Date: August 10, 2022**

**Signature:**

**Place: Ahmedabad**

**GKV & ASSOCIATES.  
Gautam Virsadiya  
Practising Company Secretary  
FCS 31820, C.P. NO 19866  
UDIN: A031820D000755389**

## ANNEXURE-E

### CORPORATE GOVERNANCE REPORT

This section on Corporate Governance forms part of the Annual Report to the shareholders. This report is given in terms of Regulation 15(2) of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015.

#### 1. COMPANY'S PHILOSOPHY & CODE OF GOVERNANCE:

The Company believes in conducting its affairs in a fair and transparent manner and maintaining the good ethical standards in its dealing with all its constituents.

##### **CODE OF CONDUCT AND ETHICS**

The Board of Directors has amended the Code of Conduct and Ethics to align with the provisions of the Companies Act, 2013. The confirmation from the Managing Director cum CEO regarding compliance with the code by all the Directors and Senior Management forms part of the Report. The Code of Conduct and Ethics is displayed on the website of the Company ([www.prernagroup.com](http://www.prernagroup.com)).

##### **CEO / CFO CERTIFICATION**

Shri Vijay Chandu Lal Shah, Managing Director and CEO and Shri Sanket Vijay Shah, Managing Director and CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (LODR) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

#### 2. BOARD OF DIRECTORS:

##### **A. COMPOSITION OF THE BOARD OF DIRECTORS**

The Company is compliant with the Corporate Governance norms in terms of constitution of the Board of Directors ("the Board"). The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company.

As on March 31, 2022, the strength of the Board was six Directors comprising of three executive Directors and three non-executive independent directors.

None of the Directors on the Board hold directorships in more than eight (8) Listed Companies or ten (10) public companies or act as an Independent Director in more than seven (7) Listed Companies. Further, none of them is a member of more than ten (10) committees or Chairman of more than five (5) committees across all the public companies in which he or she is a director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2022 have been made by the Directors.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act. The maximum tenure of Independent Directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations and Section 149(6) of the Act.

Details of Directors as on March 31, 2022 and their attendance at the Board meetings and Annual General Meeting ("AGM") during the financial year ended 2022 is given below:

C= Chairman

MD= Managing Director

Directors	Attendance Particular				Committee/ Membership	
	Category	Board Meeting	Last AGM	Other Directorship	Member	Chairman
Shri Vijay C Shah	CEO& MD	5	Yes	1	1	-
Smt Nalini V Shah	WTD	5	Yes	0	-	-
Shri Sanket V Shah	CFO & MD	5	Yes	2	1	-
Shri Kiran Shah	NEI	5	Yes	0	1	1
Shri MahendraGosalia	NEI	5	Yes	1	2	1
Shri Krupali Shah	NEI	5		0	0	

WTD= Whole time director

NEI= Non-executive, Independent

\*Exclude private limited companies and as per Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Membership/Chairmanship of the Audit Committee and Stakeholders Relationship Committee in Indian public companies have been reported.

#### • INTERSE RELATIONSHIP BETWEEN DIRECTORS

None of the Directors except Mr. Vijay Shah, Mr. Sanket Shah and Mrs. Nalini Shah, have relationships amongst director inter-se.

#### • MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS

The Directors of your Company are from diverse fields and have expertise and long-standing experience and expert knowledge in their respective fields which are relevant and of considerable value for the Company's business growth. The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and sector(s) for it to function effectively:

- Knowledge of the industry in which the Company operates;
- Knowledge on Company's businesses & major risks;
- Behavioural skills - attributes & competencies to use their knowledge and skills to contribute effectively to the growth of the Company;
- Understanding of socio-political, economic and legal & Regulatory environment;
- Business Strategy, Sales & Marketing;
- Corporate Governance, Administration; and
- Financial Control, Risk Management

## B. BOARD MEETINGS

The gap between two Board meetings did not exceed four months. The schedule of Board/Committee meetings are communicated in advance to the directors/committee members to enable them to plan their schedules and to ensure their meaningful participation in the meetings. The Board met Four times in financial year details of which are summarized as below:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	02/06/2021	6	6
2	09/08/2021	6	6
3	04/09/2021	6	6
4	27/10/2021	6	6
5	09/02/2022	6	6

### • MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of your Company met once during the year on 09/02/2022 without the presence of Non-Independent Directors and members of the management. The meeting was conducted in an informal and flexible manner to enable the Independent Directors to, inter alia, discuss matters pertaining to review of performance of Non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company after taking into account the views of the Executive and Non-Executive Directors, assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## 3. COMPOSITION OF COMMITTEES

### i. AUDIT COMMITTEE

The powers, role and terms of reference of the Audit Committee are in line with the provisions of Section 177 of the Companies Act, 2013 and part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee discharges such duties and functions generally indicated under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Companies Act, 2013 and such other functions as may be specifically assigned to it by the Board from time to time.

### • COMPOSITION

All Members of the Audit Committee have accounting and financial management expertise. The Chairman of the Committee attended the AGM held on 15<sup>th</sup> September, 2022 to answer the shareholders queries. The role of Audit Committee, the powers exercised by it pursuant to the terms of reference, and the information reviewed by it are in accordance with the requirements as specified in the Regulation 18 of SEBI (LODR) Regulations, 2015 Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

Name	Designation	Chairman/Member
Shri Kiran Shah	Independent Director	Chairman
Shri MahendraGosalia	Independent Director	Member
Shri Krupali Shah	Independent Director	Member

• **MEETING AND ATTENDANCE**

The Chairman and Whole-time Director and Statutory Auditors are the invitees to the Audit Committee meetings. During the period under review, the Audit Committee met four times on 02/06/2021, 04/09/2021, 09/08/2020, 27/10/2021 and 09/02/2022 and was attended by all members. The Audit Committee comprises following members:

Name	Designation	No of meetings attended
Shri Kiran Shah	Chairman	4
Shri MahendraGosalia	Member	4
Shri Krupali Shah	Member	4

ii. **NOMINATION AND REMUNERATION COMMITTEE**

The roles and responsibilities of the Committee are in accordance with the requirements as specified in the Regulation 19 of SEBI (LODR) Regulations, 2015, Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

The Nomination and Remuneration Committee has been vested with the authority to, inter alia, recommend nominations for Board membership, develop and recommend policies with respect to composition of the Board commensurate with the size, nature of the business and operations of the Company, establish criteria for selection of Board members with respect to competencies, qualifications, experience, track record, integrity, devise appropriate succession plans and determine overall compensation policies of the Company. During the period under review, the Nomination and Remuneration Committee met on and 09/02/2022.

• **COMPOSITION**

The Constitution of the Nomination and Remuneration Committee during the financial year ended March 31, 2022 is given below:

Name	Position	Category
Shri Kiran Shah	Chairman	Non-executive Independent Director
Shri MahendraGosalia	Member	Non-executive Independent Director
Shri Krupali Shah	Member	Non-executive Independent Director

• **Remuneration to Directors**

- a. The executive Directors get salary and perquisites. Remuneration paid for the year ended 31st March, 2022 was as under.



Name of the director	Period of appointment	Remuneration Rs
Shri Vijay C. Shah	Five years from with effect from 01/01/2021	24,00,000/-
SmtNalini V. Shah	Five years with effect from 01/01/2021	24,00,000/-
Shri Sanket V. Shah	Five years with effect from 01/01/2021	24,00,000/-
<b>Total</b>		<b>72,00,000</b>

**b. The criteria for making payments to the Whole Time Directors are:**

**Salary:**

- As recommended by the Nomination and Remuneration Committee approved by the Board and the shareholders of the Companies. Perquisites, retirement benefits and performance pay are also paid/ provided in accordance with the Company's compensation policies, as applicable to all employees and the relevant legal provisions.
- Remuneration is determined keeping in view the industry benchmarks.

**c. The Non-Executive Directors were not paid any remuneration including sitting fees for attending the meetings of the Board and Committees.**

**iii. STAKEHOLDER'S RELATIONSHIP COMMITTEE**

**BRIEF DESCRIPTION OF TERMS OF REFERENCE**

The terms of reference of the Stakeholder's Relationship Committee are in line with provisions of Section 178 of the Act and part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Stakeholder's Relationship Committee is primarily responsible for Redressal or Shareholder's/ Investor's / Security / holder's grievance including complaints related to transfer or shares. Non-receipt of declared dividends, annual reports etc.

**• COMPOSITION**

Name	Designation	Position
Shri MahendraGosalia	Non-Executive, Independent Director	Chairman
Shri Sanket Shah	Executive Director	Member
Shri Vijay C Shah	Executive Director	Member

**• MEETING AND ATTENDANCE**

Committee met four times during FY 2020-21 i.e. 30/05/2020, 13/08/2020, 05/11/2020 and 10/02/2021. The Composition of the Stakeholders Relationship Committee and details of Members participation at the Meetings of the Committee are as under:

Name	Position	No of meetings attended
Shri MahendraGosalia	Chairman	4
Shri Sanket Shah	Member	4
Shri Vijay C Shah	Member	4

In addition, Details of Shareholders' Complaints received during the year are as follows:

Particulars	No. of Complaints
Investor complaints pending as at April 1, 2021	0
Investor complaints received during the year ended on March 31, 2022	0
Investor complaints resolved during the year ended March 31, 2022	0
Investor complaints pending as on March 31, 2022	0

#### SHARE TRANSFER COMMITTEE

The Stakeholder Relationship Committee has delegated power of approving transfer of securities to Shri Vijay Shah and Shri Sanket Shah. The Committee, inter alia, reviews and approves the transfer/ transmission/ D-mat of equity shares as submitted by Big Share Services Private Limited., the Registrar & Transfer Agent of the Company. There is no physical transfer during the year.

#### iv. SPECIAL RESOLUTIONS PASSED AT THE LAST 3 ANNUAL GENERAL MEETINGS

Year	Venue of AGM	Day, Date & Time	No of special resolution passed
2018-19	PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. AnandDhamDerasar,S.G. Road, Makarba, Ahmedabad – 380058	Thursday, 26/09/2019 At 10.30 a.m	4
2019-20	PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. AnandDhamDerasar,S.G. Road, Makarba, Ahmedabad – 380058	Monday, 28/09/2020At 10.30 a.m	3
2020-21	PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. AnandDhamDerasar,S.G. Road, Makarba, Ahmedabad – 380058	Thursday, 30/09/2021 at 11.00 am	6

#### v. DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

All related party transactions done by the Company during the financial year were at arm's length and in ordinary course of business. All related party transactions were reviewed and approved by the Audit Committee. During the financial year 2021-22, your Company has entered into any material related party transaction as per the SEBI Listing Regulations with any of its related parties. Disclosures pursuant to the Accounting Standards on related party transactions have been made in the notes to the Financial Statements. As there were no related party transactions which were in the ordinary course of the business or not on arm's length basis and also since there was material related party transaction as stated above, disclosure under Section 134(3) (h) in Form AOC-2 of the Companies Act, 2013 is applicable.

#### vi. STRICTURES AND PENALTIES

The Company has complied with requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years and they have not imposed any penalties on, or passed any strictures against the Company.

#### vii. MEANS OF COMMUNICATION

Quarterly and Annual Financial Results of the Company were submitted to the Stock Exchange immediately after the Board approves them. Thereafter, the same were published in Business Standard English and Gujarati Ahmedabad editions. Disclosures pursuant to various clauses of the Listing Agreement were promptly communicated to Bombay Stock Exchange.

No formal presentation was made to the institutional investors or to the analysts during the year under review.

Management Discussion and Analysis forms Part of the Annual Report, which is sent to the Shareholders of the Company.

#### **viii. GENERAL SHAREHOLDER INFORMATION**

**a. Exclusive e-mail id for investor grievances**

Pursuant to Regulation 13(3) of the SEBI (LODR) Regulations, 2015, the following email id has been exclusively designated for communicating investor grievances: investor@prernagroup.com. Person in-charge of the Department: Mr. Sanket Shah.

**b. Annual General Meeting**

The 34<sup>th</sup> General Meeting will be held on 15<sup>th</sup> September, 2022 at 11.00 am. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

**c. Financial Calendar**

First quarter results: August 2021

Second quarter results: OCTOBER 2021

Third quarter results: February 2022

Annual results: May/June 2022

Annual General Meeting: August/September 2022

**d. Book Closure**

The Register of Members and the Share Transfer Register will be closed from Friday, 09<sup>th</sup> September, 2022 to Thursday, 15<sup>th</sup> September, 2022 (both days inclusive).

**e. Dividend Payment Date**

Not applicable

**f. Shares Listed At**

The equity shares of the Company are listed at:

Bombay Stock Exchange Limited (BSE)

Annual Listing fees for the year 2021-22 have been paid to the stock exchange. The Company has also paid the Annual Custodial fees to both the depositories.

**g. Stock Codes**

The stock code of the Company is 531802.

**h. International Securities Identification Number (ISIN)**

The ISIN of the equity shares of the Company is INE426H01014.

**i. Corporate Identity Number (CIN)**

CIN of the Company is L65990GJ1988PLC010570.

## j. High/Low of monthly Market Price of the Company's Equity Shares

	Bombay Stock Exchange (BSE)	
	(In Rs. Per share)	
	Month's High Price	Month's Low Price
April, 2021	17.85	15.60
May, 2021	19.05	15.00
June, 2021	18.25	15.30
July, 2021	22.10	16.30
August, 2021	27.20	17.60
September, 2021	23.60	18.05
October, 2021	31.50	22.90
November 2021	28.95	21.30
December, 2021	36.70	23.90
January, 2021	36.75	29.50
February, 2021	38.60	25.50
March, 2022	33.90	26.65

## k. Evolution of Capital

Particulars of Equity shares issued by the Company

Year of issue	Allotment of shares	Total issued capital at the end of financial year
1995	1380000	13800000
1996	1330000	27100000
1996	3362600	60726000
2011	1869910	79425100
2015	3710000	116525100
2016	390000	120425100

## l. Share Transfer System

As per the SEBI Guidelines, the Registry and Share Transfer Activity is being handled by M/s Bigshare Services Private Limited, Mumbai. The Share Transfer requests received in physical form are normally registered within 15 days from the date of receipt.

## m. Distribution Of Shareholding (As On March 31, 2022)

On the basis of Share held

Shareholding Of Nominal	Number Of Shareholders	Percentage of total	Share Amount	Percentage of total
1-5000	1536	81.8763	3754740	3.1179
5001-10000	90	4.7974	744130	0.6179
10001-20000	60	3.1983	952320	0.7908
20001-30000	36	1.9190	939630	0.7803
30001-40000	17	0.9062	587190	0.4876
40001-50000	9	0.4797	436960	0.3628
50001-100000	45	2.3987	3475300	2.8859
100001-999999999	83	4.4243	109534830	90.9568
<b>Total</b>	<b>1876</b>	<b>100.00</b>	<b>120425100</b>	<b>100.00</b>

**On the basis of category**

Category	No Of Shares Held	% Of Total Shares Held
Public	5740685	47.67
Corporate bodies	61311	0.51
Promoters	6221297	51.66
Non-resident Indians	15800	0.13
Clearing Member	3417	0.03
<b>Total</b>	<b>12042510</b>	<b>100</b>

**n. Dematerialization of Shares And Liquidity**

Shares of the Company are traded compulsorily in dematerialized form and are available for trading with both the depositories with whom the Company has established direct connectivity. The Demat requests received by the Company are continually monitored to expedite the process of dematerialization. The Demat requests are confirmed to the depositories within five working days of receipt.

During the year, the Company does not have any Demat requests for equity shares.

- Liquidity: The Company's Shares are liquid on BSE.

**o. Code of Conduct For Prevention Of Insider Trading**

The Company has adopted a comprehensive Code of Conduct pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 1992, for prevention of insider trading in shares of the Company. The Code of Conduct is implemented diligently mandating initial and continual disclosures from the senior officials, directors, and auditors of the Company upon trading in the shares of the Company. The Code also restricts specified employees to deal in the shares of the Company on the basis of any unpublished price sensitive information available to them by virtue of their position in the Company. The transactions of insiders in the shares of the Company are subjected to trading window closures, pre-clearance of trades etc. as envisaged in the Code. The Code has been disseminated through the Company's website for easy access to the employees and is updated from time to time.

**p. Reconciliation of Share Capital Audit Report**

Pursuant to the provisions of the SEBI (Depositories & Participants) Regulations, 1996, quarterly audit is being undertaken by a Practicing Company Secretary for reconciliation of share capital of the Company. The audit report inter alia covers and certifies that the total shares held in CDSL, NSDL and those in physical form tally with the issued and paid-up capital of the Company, the Register of Members is duly updated; Demat requests are confirmed within stipulated time etc. The Reconciliation of Share Capital Audit Report is submitted with BSE and is also placed before the meetings of the Board of Directors.

**q. Outstanding GDRs/ADRs/Warrants or any convertible instrument as on 31st March-2022**

There were no outstanding GDRs/ADRs/Warrants or any convertible instrument as at end March-2022.

**r. Plant Locations**

The nature of business is such that the Company has no plant.

**s. Address for Correspondence**

All enquiries, clarification and correspondence should be addressed to the compliance officer at the following Addresses.

**1) PrernaInfrabuild Limited.**

'PRERNA',  
Survey No. 820/1, In Lane of Panchvati Auto,  
Opp. AnandDhamDerasar,  
S.G. Road, Makarba, Ahmedabad-380058  
**Tel- 079-26925653.**  
**E-mail: [www.prernagroup.com](http://www.prernagroup.com)**

**2) Registrar & Transfer Agent**

Bigshare Services Private Limited  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, MakwanaRoad, Marol,  
Andheri (East), Mumbai, Maharashtra-400059  
**Tel-022-28470652/40430200,**  
**E-mail-[info@bigshareonline.com](mailto:info@bigshareonline.com)**  
**Website-[www.bigshareonline.com](http://www.bigshareonline.com)**

**AUDITORS CERTIFICATE REGARDING COMPLAINE OF CONDITIONS OF CORPORATE GOVERNANCE**

We have examined compliance of conditions of Corporate Governance by PrernaInfrabuild Limited (the Company), for the year ended 31<sup>st</sup> March, 2022, as stipulated in clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges and as per the relevant provisions of Securities Exchange Board of India (LODR) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.

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

In our opinion and to the best of our information and according to the explanations given to our and the representation by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable except Regulation 46(2)(b) to (i) of SEBI (LODR) Regulations, 2015.

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

**Date: 10/08/2022****Place: Ahmedabad****Sd/-****GKV & ASSOCIATES.****Gautam Virsadiya****Practising Company Secretary****FCS 31820, C.P. NO 19866****UDIN:A031820D000762902****DECLARATION ON ADHERENCE TO THE CODE OF CONDUCT UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

All the Board members and senior management personnel of the Company have confirmed adherence to the Code of Conduct of PrernaInfrabuild Limited for the financial year ended March 31, 2022.

**Place: Ahmedabad****Date: 10/08/2022****For, and on behalf of the Board****Sd/-****Vijay C Shah****Managing director****DIN: 00038062****Registered office:****'PRERNA', Survey No. 820/1,****In Lane of Panchvati Auto,****Opp. AnandDhamDerasar,****S.G. Road, Makarba,****Ahmedabad-380058**



**CERTIFICATE PURSUANT TO REGULATION 17(8) OF THE SEBI (LODR) REGULATIONS, 2015**

We, Shri Vijay C Shah, Chairman and Managing Director (CEO) and Shri Sanket V Shah, Managing Director (CFO) do hereby certify to the Board that:

- a) We have reviewed the Balance Sheet as at March 31, 2022, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date and that to the best of our knowledge and belief:
  - i. The said statements do not contain any false, misleading or materially untrue statements or figures or omit any material fact, which may make the statements or figures contained therein misleading;
  - ii. The said statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
  - i. Significant changes in internal control over financial reporting during the year, if any;
  - ii. significant changes in accounting policies during the year if any and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For, PrernaInfrabuild Limited**

**Sd/-**

**Vijay C Shah (CEO)**  
**DIN: 00038062**

**Sd/-**

**Sanket V Shah (CFO)**  
**DIN: 00038121**

**Place: Ahmedabad**

**Date: 10/08/2022**

**ANNEXURE F****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 arms length transactions under third proviso thereto.**

**1. Details of contracts or arrangements or transactions not at arm's length basis.**

SL. NO.	PARTICULARS	DETAILS
a)	Name(s) of the related party and nature of relationship	NIL
b)	Nature of contracts /arrangements/trans actions	NIL
c)	Duration of the contracts / arrangements / transactions	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date(s) of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	NIL

**2. Details of material contracts or arrangement or transactions at arm's length basis**

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Advance Amount paid, if any
PRERNA INFRABUILD partnerFIRM	CAPITAL CONTRIBUTION	YEARLY	AS PER APARTNERSHIP DEED	02/06/2021	0
SANKET SHAH	Remuneration	YEARLY	As per the Audited Accounts	02/06/2021	0
VIJAY SHAH	Remuneration	YEARLY	As per the Audited Accounts	02/06/2021	0
NALINI SHAH	Remuneration	YEARLY	As per the Audited Accounts	02/06/2021	0
PrernaSolitaire LLP	CAPITAL CONTRIBUTION	YEARLY	AS PER AGREEMENT	04/09/2021	0

## FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Associate company**

No.	Particulars	Associate company
1.	Name of the Company	PRERNA INFRABUILD
2.	Reporting period for the subsidiary concerned.	FROM 01/04/2021 TO 31/03/2022
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4.	Share capital	1,00,000.00
5.	Reserves & surplus	-220700.92
6.	Total assets	1,02,96,957.70
7.	Total Liabilities	1,01,96,957.70
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	-220700.92
11.	Provision for taxation	NIL
12.	Profit after taxation	-220700.92
13.	Proposed Dividend	NIL
14.	% of shareholding	50.00%

**1. Names of subsidiaries which are yet to commence operations**

Not applicable

**2. Names of subsidiaries which have been liquidated or sold during the year.**

Not applicable

## FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Associate company**

No.	Particulars	Associate company
1.	Name of the Company	PRERNA SOLITAIRE INFRA LLP
2.	Reporting period for the subsidiary concerned.	FROM 01/04/2021 TO 31/03/2022
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4.	Share capital	1,00,000.00
5.	Reserves & surplus	-814755.86
6.	Total assets	5, 32,63,673.14
7.	Total Liabilities	5,31,63,673.14
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	-814755.86
11.	Provision for taxation	NIL
12.	Profit after taxation	-814755.86
13.	Proposed Dividend	NIL
14.	% of shareholding	33.00%

**1. Names of subsidiaries which are yet to commence operations**

Not applicable

**2. Names of subsidiaries which have been liquidated or sold during the year.**

Not applicable



*Vijay Chauhan & Associates*  
Chartered Accountants  
**Vijay D. Chauhan**  
ACA, B.Com

1st Floor, Suratwala Gaj House,  
Opp. Haja Patel Ni Pole, Opp. The Raymond Shop,  
Relief Road, Kalupur, Ahmedabad-380001.  
E-mail : vijaychauhan17491@yahoo.com

To,

The Members of

**PRERNA INFRABUILD LTD**

(Formerly known as Prerna Finsafe Ltd)

### **Report on Standalone Financial statements**

We have audited the accompanying standalone financial statements of **PRERNA INFRABUILD LTD** ("the company") which comprise the Balance Sheet as at 31<sup>st</sup> March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

### **Management Responsibility for the financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

Reg. office: 622/A Bakri Pole Nr. Swaminarayan Temple, Kalupur, Ahmedabad-380001







*Vijay Chauhan & Associates*

Chartered Accountants  
Vijay D. Chauhan  
ACA, B.Com

1st Floor, Suratwala Gaj House,  
Opp. Haja Patel Ni Pole, Opp. The Raymond Shop,  
Relief Road, Kalupur, Ahmedabad-380001.  
E-mail : vijaychauhan17491@yahoo.com

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment the Risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial controls relevant to company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by company's Directors, as well as evaluating the overall presentation of financial statements.

We believe that audit evidence we obtain is sufficient and appropriate to provide basis for our audit opinion on the standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2022 and its profit/(Loss) (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Reg. office: 622/A Bakri Pole Nr. Swaminarayan Temple, Kalupur, Ahmedabad-380001





*Vijay Chauhan & Associates*

Chartered Accountants  
Vijay D. Chauhan  
ACA, B.Com

1st Floor, Suratwala Gaj House,  
Opp. Haja Patel Ni Pole, Opp. The Raymond Shop,  
Relief Road, Kalupur, Ahmedabad-380001.  
E-mail : vijaychauhan17491@yahoo.com

#### Report on other Legal and Regulatory Requirements and Our Opinion:

As required by the Companies (Auditor's Report) Order, 2016('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

1) Further to the comments in the Annexure referred to above:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of the books.
- (c) The standalone financial statements dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act;
- (e) On the basis of written representation received from the Directors and taken on record by the Board of Directors, we report that none of the Director is disqualified as on 31<sup>st</sup> March 2022 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" and;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

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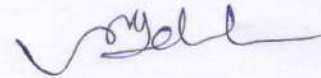
*Vijay Chauhan & Associates*  
Chartered Accountants  
**Vijay D. Chauhan**  
ACA, B.Com

1st Floor, Suratwala Gaj House,  
Opp. Haja Patel Ni Pole, Opp. The Raymond Shop,  
Relief Road, Kalupur, Ahmedabad-380001.  
E-mail : vijaychauhan17491@yahoo.com

- iii. Unpaid dividend of Rs.2,46,667/-is required to be transferred to the Investor Education and Protection Fund by the Company.

Place:Ahmedabad  
Date: 20/04/2022

For Vijay Chauhan & Associates  
Chartered Accountants  
ICAI firm Reg No 136918W



Proprietor  
(Vijay D Chauhan)  
M.N. 156563

UDIN: 22156563AHKWTY6750

Reg. office: 622/A Bakri Pole Nr. Swaminarayan Temple, Kalupur, Ahmedabad-380001





*Vijay Chauhan & Associates*

Chartered Accountants  
**Vijay D. Chauhan**  
 ACA, B.Com

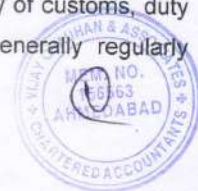
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 Relief Road, Kalupur, Ahmedabad-380001.  
 E-mail : vijaychauhan17491@yahoo.com

#### Annexure (A) to Auditors' Report

**Referred to in our report to members of Perna Infrabuild Limited on the financial statements for the year 31<sup>st</sup> March, 2022**

- i. (a) Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) Title deeds of immovable properties are held in the name of the company.
- (c) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- ii. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013.
- iv. In our opinion the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans investments guarantees and security.
- v. The Company has not accepted any deposits from the public and complied with the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, wherever applicable. There is no order passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- vi. The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- vii. We are informed that the Central Government has not prescribed maintenance of Cost Records under Sub Section (1) of Section 148 of the Companies Act for the business in which the company is engaged.
- viii. (a) According to the records of the Company, undisputed statutory dues including provident Fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have been generally regularly deposited with the appropriate authorities.

Reg. office: 622/A Bakri Pole Nr. Swaminarayan Temple, Kalupur, Ahmedabad-380001





*Vijay Chauhan & Associates*

Chartered Accountants  
**Vijay D. Chauhan**  
ACA, B.Com

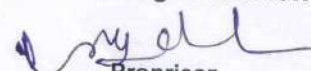
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- a) According to the information and explanations given to us, no undisputed amounts is payable which is outstanding as at 31st March 2022 for a period of more than six months from the date of becoming payable.
- b) According to records of the company, no amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2056(1 of 2056) and the rules made there under.
- ix. Moneys raised by way of public issue/ follow-on offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
- x. Managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 207 read with schedule V to the Companies Act?
- xi. Any fraud by the company or any fraud on the Company by its officers/ employees has not been noticed or reported during the year.
- xii. Since company is not Nidhi Company, clause not applicable.
- xiii. Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
- xiv. All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable IND AS.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place: Ahmedabad  
Date: 20/04/2022



For Vijay Chauhan & Associates  
Chartered Accountants  
ICAI firm Reg No 136918W

  
Proprietor  
(Vijay D Chauhan)  
M.N. 156563

UDIN: 22156563AHKWTY6750

Reg. office: 622/A Bakri Pole Nr. Swaminarayan Temple, Kalupur, Ahmedabad-380001





*Vijay Chauhan & Associates*

Chartered Accountants  
Vijay D. Chauhan  
ACA, B.Com

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E-mail : vijaychauhan17491@yahoo.com

### **Annexure (B) to Auditors' Report**

Referred to in paragraph 1(f) under "Report on other legal and regulatory requirements" of our report of even date)

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the Internal Financial Control over financial reporting of **Prerna Infrabuild Ltd** ("the Company") as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

#### **Management Responsibility for the Internal Financial Controls**

The Company's management 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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**Vijay Chauhan & Associates**

 Chartered Accountants  
**Vijay D. Chauhan**  
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 Relief Road, Kalupur, Ahmedabad-380001.  
 E-mail : vijaychauhan17491@yahoo.com

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

#### 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 authorisations 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.

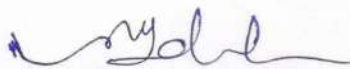
#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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, 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 31<sup>st</sup> March, 2022, 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 ICAI.

**For Vijay Chauhan & Associates**  
 Chartered Accountants  
 (Firm Reg No 136918W)



Proprietor  
 (M.N.156563)  
 Place: Ahmedabad



Date: 20/04/2022 UDIN: 22156563AHKWTY6750

Reg. office: 622/A Bakri Pole Nr. Swaminarayan Temple, Kalupur, Ahmedabad-380001



PRERNA INFRABUILD LIMITED				
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022				
	Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
			Rupees in Lakh	Rupees in Lakh
<b>A</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	Property, plant and equipment	2	92.08	125.48
	Capital Work in progress			-
	Investment property	3	3.49	3.49
	Other intangible assets			-
	Financial assets			
	Investments	4	236.00	76.76
	Loans			
	Other financial assets			
	Deferred tax assets (net)	5	15.42	12.60
	Other non current assets	6	37.37	1,194.87
			384.36	1,413.20
2	<b>Current assets</b>			
	Inventories	7	3,416.75	2,059.43
	Financial assets			
	Current investments			
	Trade receivables	8	1.50	-
	Cash and cash equivalents	9	421.02	241.10
	Bank balance other than (iii) above			
	Loans			
	other financial assets			
	Current Tax Assets (net)	10	51.16	63.79
	Other Current Assets	11	66.51	133.89
			3,956.94	2,498.21
	<b>TOTAL</b>		4,341.30	3,911.41
	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	Equity Share Capital	12	1,204.25	1,204.25
	Other Equity	13	2,632.35	2,045.36
			3,836.60	3,249.61
2	<b>Non-current liabilities</b>			
	Other long-term liabilities	14	19.94	52.56
			19.94	52.56
3	<b>Current liabilities</b>			
	Other current liabilities	15	481.07	605.55
	Short-term provisions	16	3.69	3.69
			484.76	609.24
	<b>TOTAL</b>		4,341.30	3,911.41
	Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements In terms of our report attached.				
<b>For Vijay Chauhan &amp; Associates</b>		<b>For and on behalf of the Board of Directors</b>		
<b>Chartered Accountants</b>		<b>Chairman &amp; M.D.</b>		
ICAI Firm Reg No: 136918W		<b>(Vijay C Shah) Sd/-</b>		
		<b>Managing Director</b>		
		<b>(Sanket V Shah) Sd/-</b>		
		<b>Whole-Time Director</b>		
		<b>(Nalini V Shah) Sd/-</b>		
<b>Proprietor</b>		<b>Place : Ahmedabad</b>		
<b>M.N. 156563</b>		<b>Date :</b>		
<b>Place : Ahmedabad</b>				
<b>Date :</b>				

PRERNA INFRABUILD LIMITED				
STATEMENT OF STANDALONE PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2022				
	Particulars	Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
			Rupees in Lakh	Rupees in Lakh
1	Revenue from operations	17	2,320.93	391.12
2	Other income	18	14.14	11.64
3	<b>Total revenue (1+2)</b>		<b>2,335.07</b>	<b>402.76</b>
4	<b>Expenses</b>			
	(a) Cost of materials consumed	19	2,669.00	585.51
	(b) Purchase/sales return of finished stock	20	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-1,357.32	-349.11
	(d) Employee benefits expense	22	117.16	84.74
	(e) Finance costs	23	6.42	7.94
	(f) Depreciation and amortisation expense		34.89	42.74
	(g) Other expenses	24	140.74	48.85
	<b>Total expenses</b>		<b>1,610.90</b>	<b>420.67</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		724.17	-17.91
6	Exceptional items		-	-
7	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		<b>724.17</b>	<b>-17.91</b>
8	<b>Tax expense:</b>			
	(a) Current tax		140.00	-
	(b) Tax relating to prior years		-	-
	(c) Deferred tax credit		-2.81	-3.62
9	<b>Profit / (Loss) for the year (07 ± 8)</b>		<b>586.99</b>	<b>-14.30</b>
10	<b>Earnings per share (of Rs.10/- each):</b>			
	(a) Basic		4.8743	-0.12
	(b) Diluted		4.8743	-0.12
	Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements In terms of our report attached.				
<b>For Vijay Chauhan &amp; Associates</b> <b>Chartered Accountants</b> <b>ICAI Firm Reg No: 136918W</b>		<b>For and on behalf of the Board of Directors</b> <b>Chairman &amp; M.D.</b> <b>(Vijay C Shah) Sd/-</b> <b>Managing Director</b> <b>(Sanket V Shah) Sd/-</b> <b>Whole-Time Director</b> <b>(Nalini V Shah) Sd/-</b>		
<b>Proprietor</b> <b>M.N. 156563</b> <b>Place : Ahmedabad</b> <b>Date :</b>		<b>Place : Ahmedabad</b> <b>Date :</b>		

**PRERNA INFRABUILD LIMITED**  
**STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees in Lakh	Rupees in Lakh
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	724.17	-17.91
<u>Adjustments for:</u>		
Depreciation and amortisation	34.89	42.74
(Profit) / loss on sale / write off of assets		
Finance costs	6.42	7.94
Interest income	-0.00	-11.64
Net (gain) / loss on sale of investments	-	-
Rental income from investment properties	-	-
Operating profit / (loss) before working capital changes	765.49	21.13
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	-1,357.32	-349.11
Trade receivables	-1.50	-
Short-term loans and advances	-	-
Long-term loans and advances	-	-
Other current assets	77.19	-13.68
Other non-current assets	1,157.50	269.27
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other current liabilities except unpaid dividend	-124.48	-59.11
Other long-term liabilities	-32.63	-22.82
Short-term provisions	-	-
Cash generated from operations	<b>484.25</b>	<b>-154.33</b>
Net income tax debited	137.19	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>347.06</b>	<b>-154.33</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from increase in capital	-	-
Proceeds from sale of fixed assets	-	2.45
Purchase of Fixed assets	-1.50	-39.42
Bank balances not considered as Cash and cash equivalents		
- Placed		
- Matured		
Sale of Current invest. not considered as Cash and cash equivalents	-	-
Purchase of current investments	-159.24	67.82
Interest received	0.00	11.64
Dividend received	-	-
Rental income from investment properties	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-160.74</b>	<b>42.49</b>
<b>C. Cash flow from financing activities</b>		
Repayment of other short-term borrowings	-	-
Finance cost	-6.42	-7.94
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-6.42</b>	<b>-7.94</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>179.91</b>	<b>-119.78</b>
Cash and cash equivalents at the beginning of the year	238.64	358.42
<b>Cash and cash equivalents at the end of the year</b>	<b>418.54</b>	<b>238.64</b>

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees in Lakh	Rupees in Lakh
<b>Reconciliation of Cash and cash equivalents with the Balance</b>		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	421.02	241.10
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements : Unpaid Dividend: Rs.246667/- (Prev Yr 246667)</i>	2.47	2.47
	418.55	238.63
<b>Cash and cash equivalents at the end of the year *</b>	<b>418.55</b>	<b>238.63</b>
* Comprises:		
(a) Cash on hand	-	0.93
(c) Balances with banks		
(i) In current accounts	66.03	137.70
(iii) In deposit accounts with original maturity of less than 3 months	352.52	100.00
	<b>418.55</b>	<b>238.63</b>

**Notes:**

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.  
 (ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

**See accompanying notes forming part of the financial**

See accompanying notes forming part of the financial statements

In terms of our report attached.

**For Vijay Chauhan & Associates**

**Chartered Accountants**

**ICAI Firm Reg No: 136918W**

**Proprietor**

**M.N. 156563**

**Place : Ahmedabad**

**Date :**

**For and on behalf of the Board of Directors**

**Chairman & M.D.**

**(Vijay C Shah) Sd/-**

**Managing Director**

**(Sanket V Shah) Sd/-**

**Whole-Time Director**

**(Nalini V Shah) Sd/-**

**Place: Ahmedabad**

**Date:**



**PRERNA INFRABUILD LTD**  
**STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	Equity Share Application	Equity Share Capital	Security Premim Account	Revaluation Reserve	General Reserve	Retained Earning	Total other equity
Balance as at 1st April 2021	0.00	1204.25	1032.25	0.54	232.46	780.12	2045.36
Add: Share application received	0.00	0.00	0.00	0.00	0.00	0.00	
Add: Profit during the year	0.00	0.00	0.00	0.00	0.00	586.99	586.99
Balance as at 31-03-2022	0.00	1204.25	1032.25	0.54	232.46	1367.10	2632.35

See accompanying notes forming part of the financial statements In terms of our report attached.

For Vijay Chauhan & Associates

For and on behalf of the Board of Directors

Chartered Accountants

ICAI Firm Reg No: 136918W

Proprietor

M.N. 156563

Place : Ahmedabad

Date :

Sd/-

Chairman & M.D.  
(Vijay C Shah)

Sd/-

Managing Director  
(Sanket V Shah)

Sd/-

Whole-Time Director  
(Nalini V Shah)

**PRERNA INFRABUILD LTD****Notes forming part of the standalone financial statements**

Note	Particulars
1	<p><b>Significant accounting policies:</b></p> <p><b>a Basis of accounting and preparation of financial statements</b>            The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The financial statements have been prepared under the historical cost convention, with the exception of certain financial assets and liabilities, which have been measured at fair value, on an accrual basis of accounting. The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest lakhs, except when otherwise indicated. The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 - Statement of Cash Flows.</p> <p><b>b Use of estimates</b>            The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.</p> <p><b>c Inventories</b>            Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.</p> <p><b>d Cash and cash equivalents (for purposes of Cash Flow Statement)</b>            Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p> <p><b>e Statement of cash flows:</b>            Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p> <p><b>f Depreciation and amortisation</b>            Depreciation has been provided on the written down method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 except in assets costing less than Rs.5,000 each are fully depreciated in the year of capitalisation</p> <p><b>g Revenue recognition</b></p> <p><b>i Accounting of construction contracts</b>            The company follows the percentage completion method based on the stage of completion at the balance sheet date, taking into account the contractual price and revision thereto by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of actual work done. Project revenue is recognised at the percentage of work completed to total sales consideration as per agreements to sale/ allotments executed. Project costs which are recognised in the statement of profit and loss by reference to the stage of completion of the project activity are matched with the revenue recognised resulting in the reporting of revenue, expenses and profit which can be attributed to the proportion of work completed.</p> <p><b>ii Income from services</b>            Rent is recognised on time proportion basis.</p>

**h) Other income**

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable EIR. Dividend is recognised when the right to receive the payment is established, which is generally when shareholders approve the dividend.

**i) Tangible fixed assets**

Fixed assets, except land are carried at cost less accumulated depreciation and impairment losses, if any. The company capitalized all cost relating to acquisition and installation of fixed assets.

Borrowing costs are capitalised as part of qualifying fixed assets. Other borrowing costs are expensed.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under short term advances and cost of fixed assets not ready to use before such dates are disclosed under "Capital work in progress".

**j) Impairment of Assets**

At each Balance Sheet date, the management makes an assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of net selling price and value in use. Any impairment loss is charged to statement of profit and loss in the year in which it is identified as impaired.

**k) Investments**

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current Investments are stated at lower of cost and fair value. Long term investments are stated at cost of acquisition. Provision for diminution is made when such diminution is considered other than temporary in nature. Valuation is determined on the basis of each category of investments.

**l) Retirement Benefits to Employees:**

As per explanation provided to us, retirement benefits of employees will be followed by the company as and when applicable.

**m) Taxation**

a. Current tax is determined on the profit for the year in accordance with the provisions of the Income tax Act, 1961.

b. Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized.

c. Company has recognised profit of Rs.6.08 Cr from Scheme " Prerna Ashtamangaal" which is eligible for deduction u/s 80IB of Income Tax Act for which necessary MAT provision has been made by the company.

**n) Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

**o) Expenses relating to amalgamation:**

The expense relating to amalgamation is carried as an asset and is amortised over a period of 5 years from the date of the amalgamation.

**PRERNA INFRABUILD LIMITED****Notes forming part of the standalone financial statements**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees in Lakh	Rupees in Lakh
<b>Note 3 Non-current investments:</b>		
(a) Terrace Rights at A-1103 Prerna Shikhar	0.50	0.50
(b) Property at Cellar-Prerna Arbour	2.99	2.99
	-	-
<b>Total</b>	<b>3.49</b>	<b>3.49</b>
<b>Note 4 Non Current Investment:</b>		
Investments in Associate concerns	-	-
Prerna Infrabuild (Firm in which company holds 50% share)	102.35	76.76
Prerna Solitaire LLP (LLP in which company holds 33% share)	133.65	-
<b>Total</b>	<b>236.00</b>	<b>76.76</b>
<b>Note 5 Deferred Tax Assets:</b>		
(c) Deferred tax assets	15.42	12.61
(On difference of depreciation as per books and IT)	-	-
<b>Total</b>	<b>15.42</b>	<b>12.61</b>
<b>Note 6 Other non-current assets:</b>		
(a) Deposit with :		
GIHED	-	10.00
(b) Rent receivable	1.39	1.39
(b) Advance for purchase of land	23.11	1,173.11
	-	-
(d) Other advances	12.87	10.37
<b>Total</b>	<b>37.37</b>	<b>1,194.87</b>
<b>Note 7 Inventories:</b>		
(At lower of cost and net realisable value)		
Prerna Rajvijay Tirth -	303.44	349.77
Prerna Artica-WIP	925.24	1,228.62
Prerna Ashtamangal	145.74	481.04
Tragad and Shela Scheme	2,042.33	-
<b>Total</b>	<b>3,416.75</b>	<b>2,059.43</b>
<b>Note 8 Trade Receivables:</b>		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment #	1.50	-
Unsecured, considered good	-	-
(b) Other Trade receivables	-	-
Unsecured, considered good	-	-
<b>Total</b>	<b>1.50</b>	<b>-</b>

**PRERNA INFRABUILD LIMITED****Notes forming part of the standalone financial statements**

	-	-
<b>Note 9 (a) Cash and cash equivalents:</b>	-	-
<b>(a) Cash on hand</b>	-	0.93
<b>(b) Balances with banks</b>	-	-
(i) In current accounts	66.02	137.70
	-	-
<b>Note 9 (b) Other Bank Balance:</b>	-	-
(i) Term deposits having remaining maturity of more than 3 months but not more than 1 year (Refer Note (i) below)	352.52	100.00
	-	-
(ii) In earmarked accounts	-	-
- Unpaid dividend accounts	2.47	2.47
BOM-Equity Warrant A/c	0.01	0.01
<b>Total</b>	<b>421.02</b>	<b>241.11</b>
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i> is Rs246667 (Pre Vr 234816/-)	-	-
	-	-
<b>Note:10 Current Tax Assets</b>	-	-
(a) Advance income tax (net of provisions 14946779/- (As at 31 March, 2021 Rs.6075654) - Unsecured, considered good	<b>51.16</b>	<b>63.79</b>
	-	-
<b>Note 11 Other current assets</b>	-	-
(a) Loans and advances to employees	-	-
Unsecured, considered good	0.52	-
(b) Prepaid expenses - Unsecured, considered good	2.52	3.54
(c) Balances with government authorities	-	-
Unsecured, considered good	-	-
Service Tax Paid receivable	-	-
(d) Other Advances - Unsecured, considered good	-	-
with AUDA	-	-
(e) Advance to vendors	-	8.11
( f ) GST Credit	27.25	91.91
(g) Other advance	34.40	29.98
(h) Accrued interest on FD	1.83	0.35
	-	-
<b>Total</b>	<b>66.52</b>	<b>133.89</b>

## PRERNA INFRABUILD LIMITED

## Notes forming part of the standalone financial statements

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rupees	Number of shares	Rupees
<b>Note: 12 Share Capital</b>				
<b>(a) Authorised</b>				
13000000 (P.Y. 8000000) Equity shares of Rs.10/- each with voting rights	13,000,000	130,000,000	13,000,000	130,000,000
<b>(b) Issued, Subscribed and fully paid up</b>				
12042510 (P.Y.12042510) Equity shares of Rs.10/- each with voting rights	12,042,510	120,425,100	12,042,510	120,425,100
<b>Refer Notes (i) to (viii) below</b>	<b>12,042,510</b>	<b>120,425,100</b>	<b>12,042,510</b>	<b>120,425,100</b>
<b>(a) Reconciliation of number of shares</b>				
Shares outstanding as at 1st April, 2021/1st April 2020	12042510		12042510	
Shares outstanding as at 31st March, 2022/31st March 21	12042510		12042510	
<b>(b) List of shareholding more than 5% of the total number of shares issued by the company:</b>				
<b>Name of the shareholders</b>				
Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Sanket Vijay Shah HUF	2596759	21.56	2273919	18.88
Nalini Vijay Shah	1806377	15.00	1806377	15.00
Grishma Alkeshbhai Shah	990000	8.22	990000	8.22
Alkeshbhai S Shah	990000	8.22	990000	8.22
Vijay C Shah	1128257	9.37	852713	7.08
The company has issued only one class of shares having a par value of Rs.10/- each. Each shareholder of equity share is entitled to one vote per share.				

**PRERNA INFRABUILD LIMITED****Notes forming part of the standalone financial statements**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees in Lakh	Rupees in Lakh
<b>Note 13 Other Equity</b>		
(a) Securities Premium Account:	1,032.25	1,032.25
(b) Revaluation Reserve:	0.54	0.54
(c) General Reserve:		
Opening balance	232.46	232.46
Closing balance	<b>232.46</b>	<b>232.46</b>
(d) Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	780.12	794.41
Add: Profit / (Loss) for the year	586.99	(14.30)
Closing balance	<b>1,367.10</b>	<b>780.12</b>
<b>Total</b>	<b>2,632.35</b>	<b>2,045.36</b>
<b>Note 14 Other Long term liabilities</b>		
(a) Secured car loan	19.95	52.56
(Against hypothecation of car)	-	-
(b) Rent Depoist	-	-
<b>Total</b>	<b>19.95</b>	<b>52.56</b>
<b>Note 15 Other current liabilities</b>		
(a) Secured car loan	32.62	33.81
(Against hypothecation of car)	-	-
(b) Unsecured loan from director	-	94.94
(a) Unpaid Dividends *	2.47	2.47
(b) Other payables:	-	-
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, GST, TDS etc.)	3.31	3.91
(ii) Advances from customers	-	-
Prerna Artika	47.79	104.75
Prerna Rajvijay	-	1.00
Prerna Ashtamangal	205.68	194.36
(iii) Others (specify nature)	-	-
Sundry Creditors	189.20	161.39
Liability for Expenses	-	8.93
	-	-
	<b>481.07</b>	<b>605.55</b>
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2022	-	-
	-	-
<b>Note 16 Short-term provisions</b>		
(a) Provision for employee benefits:	-	-
(b)(i) Provision for expenses	3.69	3.69
<b>Total</b>	<b>3.69</b>	<b>3.69</b>



**PRERNA INFRABUILD LIMITED****Notes forming part of the standalone financial statements**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees in lakh	Rupees in lakh
<b>Note 17 Revenue from operations:</b>		
(a) Sale of Shops/flat (Refer Note (i) below):	2,319.76	390.00
(b) Interest from partnership firm	-	-
(c) Profit of partnership firm	-2.83	1.12
(d) Other operating income	4.00	-
<b>Total</b>	<b>2,320.93</b>	<b>391.12</b>
<b>Note:</b>		
(i) Sale of plots comprises:		
Sale of Bunglow -Prerna Ashtamangal	1,417.96	-
Sale of shop at Prerna Artika	840.49	0.00
Sale of flat at "Prerna Rajvijay Scheme	61.31	22.10
	-	-
<b>Total - Sale of manufactured goods</b>	<b>2,319.76</b>	<b>390.00</b>
<b>Note 18 Other income</b>		
(a) Interest income (Refer Note (i) below):	13.68	11.64
(b) Dividend income:	-	-
(c) Net gain on sale of:		
Current investments:	-	-
<b>Total</b>	<b>13.68</b>	<b>11.64</b>
Note (i) Interest income comprises:		
Interest from banks on:		
-Fixed Deposits	13.68	11.64
	-	-
<b>Total - Interest income</b>	<b>0.00</b>	<b>11.64</b>
(d) Other non-operating income comprises:		
Misc income	0.46	-
<b>Total - Other non-operating income</b>	<b>0.46</b>	<b>-</b>
<b>Total - Other income (a+b+c+d)</b>	<b>14.14</b>	<b>11.64</b>
<b>Note 19. Cost of materials consumed:</b>		
<b>Opening Stock:</b>		
Add: Purchases and other project Exp.	2,042.33	-
Add: Prerna Ashtamangal Project Exp	466.30	292.95
Add: Prerna Artika Exp	126.04	288.56
Add: Other Direct Exp	34.33	4.00
	2,669.00	585.51
Less: Closing stock	-	-
<b>Cost of material consumed</b>	<b>2,669.00</b>	<b>585.51</b>



Material consumed comprises:	-	-
Prerna Ashtamangal	466.30	292.95
Prerna Aartika	126.04	288.56
Shela, Tragad and others	2,076.66	4.00
<b>Total</b>	<b>2,669.00</b>	<b>585.51</b>
<b>Note 20 Purchase/sales return of finished goods</b>	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 21.Changes in inventories of finished goods, work-in-progress and stock-in-trade:</b>		
<b>Inventories at the end of the year:</b>		
Work-in-progress	-	-
Prerna Raj Vijay Tirth Project	303.44	349.77
Prerna Artika Project	925.24	1,228.62
Prerna Ashtamagal Project	145.74	481.04
Tragad and Shela Scheme	2,042.33	-
	3,416.75	2,059.43
<b>Inventories at the beginning of the year:</b>		
<b>Work-in-progress</b>		
Prerna Raj Vijay Tirth Project	349.77	354.73
Prerna Artika Project	1,228.62	1,167.49
Prerna Ashtamagal Project	481.04	188.10
	2,059.43	1,710.32
<b>Net (increase) / decrease</b>	<b>-1,357.32</b>	<b>-349.11</b>
<b>Note 22 Employee benefits expense</b>	-	-
Directors Remuneration	72.00	72.00
Salaries and wages	42.63	12.74
Bonus & leave salary	2.54	-
<b>Total</b>	<b>117.16</b>	<b>84.74</b>
<b>Note 23 Finance costs</b>	-	-
(a) Interest expense	-	-
- Interest on car loan	5.98	7.50
- GST late fees and penalty	0.15	-
- Interest On TDS	0.29	0.45
<b>Total</b>	<b>6.42</b>	<b>7.94</b>

<b>Note 24 Other expenses</b>	-	-
Insurance	6.81	4.98
Office Expenses	4.43	1.37
Printing and stationery	1.41	-
Advertisement Exps.	8.12	0.85
Business promotion	11.21	1.50
Legal and professional	23.38	8.23
Membership Fees	1.28	0.13
Miscellaneous expenses	2.04	3.23
Auditors Remuneration	-	-
- statutory audit	0.50	0.50
- taxation matters	-	-
Bank Charges	0.02	0.03
Listing Fees	3.72	4.08
Trade Mark renewal fees	-	0.20
Website Exp	1.02	-
Security Expenses	3.07	-
Shilpalay Redevelopment Exp	4.00	-
Petrol and conveyance	2.12	1.04
Repairs and maintenance - Others	5.26	3.19
Penalty	-	1.93
Travel Exp	0.97	-
Telephone exp	0.71	0.69
Brokerage on sale of flat	51.67	7.20
Internet exp	-	0.08
Auda Charges	6.62	1.70
Municipal tax	-	1.12
Rera Fees	0.11	0.00
Sundry balance w/off	-	0.17
Electricity charges	2.10	2.44
Sale deed registration charge	0.07	4.04
ROC charges	0.11	0.15
	-	-
<b>Total</b>	<b>140.74</b>	<b>48.85</b>

**PRERNA INFRABUILD LIMITED****Notes forming part of the standalone financial statements****Additional information to the financial statements**

	Particulars	As at 31 March, 2022	As at 31 March, 2021
		Rupees	Rupees
<b>Note 25</b>	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
(i)	Contingent liabilities		
(a)	Order of the Superintendent of Stamps, Gandhinagar is received by the company regarding stamp duty payable on amalgamation and transfer of ownership, which the company has not agreed to and want to chalange. Total amount as per order Rs.1331015/-. Company has provided Rs.400000/-.	931,015.00	931,015.00
(b)	Company has received the bill of Rs.1168852/- from Uttar Gujarat Vij Company Ltd towards use of electricity at site of Prerna Aura, Andej, Ta: Sanad, Dist: Ahmedabad. Company has went into appeal after paying Rs.350655/-.	818,197.00	818,197.00

**Note 26 Additional information pursuant to the provisions of Schedule VI to the companies Act 1956**

	Particulars		
a	<b>Value of imports calculated on CIF basis:</b>	<b>As at 31 March, 2022</b>	<b>As at 31 March, 2021</b>
		Rupees	Rupees
	Raw materials, Components, Spare parts	NIL	NIL
b	<b>Expenditure in foreign currency:</b>	<b>As at 31 March, 2022</b>	<b>As at 31 March, 2021</b>
		Rupees	Rupees
	Since expenditure involves foreign currency but the original payment by the Company itself is in Rupees, no disclosure is	NIL	NIL
c	<b>Details of consumption of imported and indigenous items *</b>	<b>As at 31 March, 2022</b>	<b>As at 31 March, 2021</b>
		Rupees	Rupees
	Raw materials		
	Imported	-	-
	Indigineous	2669	586
d	<b>Earning in foreign currencies (on accrual basis)</b>	<b>As at 31 March, 2022</b>	<b>As at 31 March, 2021</b>
		Rupees	Rupees
		NIL	NIL

**Note 27 Disclosures under Accounting Standards 7 (Revised)**

	Particulars	As at 31 March, 2022	As at 31 March, 2021
		Rupees	Rupees
	<b>Details of contract revenue and costs</b>		
a	Contract Revenue	2,320	390
b	Contract cost incurred	1,312	236
c	Recognised profit and losses	1,008	154
d	Advance received	253	295
e	Retention money	-	-
f	Gross amount due from Customers for contract work	-	-
g	Gross amount due to Customers for contract work	-	-

**PRERNA INFRABUILD LIMITED****Notes forming part of the standalone financial statements****Note 28: Segment Reporting:**

Company has been carrying out construction activity and providing services of safe deposit vault. Since the business segment of safe deposit vault does not meet the basis criteria of treating the same as reportable segment, the management has decided to prepare the consolidated financial statement.

**Note 29: Related party transactions****Details of related parties:**

Description of relationship	Names of related parties
Key Management Personal-Chairman	Vijay C Shah
Key Management Personal-Managing Director	Sanket Vijay Shah
Key Management Personal-Whole Time Director	Nalini V. Shah
Associated Enterprise	M/s Prerna Infrabuild

Note: Related parties have been identified by the Management.

**Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March, 2022**

	KMP	Associated Enterprise	Total
Managerial Remuneration:			
Vijay C Shah	24.00		24.00
Sanket V Shah	24.00		24.00
Nalini V Shah	24.00		24.00
<u>Prerna Infrabuild (Firm 50% Share)</u>			
Investment net of repayment in Firm		27	27
Profit/(loss) from firm		(1.10)	(1.10)
Closing Investment in Prerna Infrabuild Ltd (50%)		101.85	101.85
<u>Prerna Solitair LLP (LLP 33% Share)</u>			
Investment net of repayment in LLP		133.64	133.64
Profit/(loss) from firm		(0.03)	(0.03)
Closing Investment in Prerna Infrabuild Ltd (50%)		133.61	133.61

**PRERNA INFRABUILD LIMITED****Notes forming part of the standalone financial statements****Note 30 Earnings Per Share**

Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic & diluted earning per share.

PARTICULARS	31-Mar-2021	31-Mar-2020
	Rupees	Rupees
Face Value Per Share	10	10
Net Profit after Tax	-14	76684
Weighted average Number of Shares	12042510	12042510
Basic Earnings per Share	0.00	0.01
Diluted Earnings per Share	0.00	0.01

**Note 31 Micro, Small and Medium Enterprises Development Act, 2006**

In accordance with the Notification No. GSR 719 ( E ) dt 16.11.2007, issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to Micro and Small Enterprises as defined under the Micro, Small and Medium Development Act 2006. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is still not available, no disclosures have been made in the accounts.

In terms of our report attached.

**For Vijay Chauhan & Associates**  
**Chartered Accountants**  
**ICAI Firm Reg No: 136918W**

**Proprietor**  
**M.N. 156563**  
**Place : Ahmedabad**  
**Date :**

**For and on behalf of the Board of Directors**  
**Chairman & M.D.**  
**(Vijay C Shah) Sd/-**  
**Managing Director**  
**(Sanket V Shah) Sd/-**  
**Whole-Time Director**  
**(Nalini V Shah) Sd/-**  
**Place : Ahmedabad**  
**Date :**



*Vijay Chauhan & Associates*

Chartered Accountants  
**Vijay D. Chauhan**  
 ACA, B.Com

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To,  
 The Members of  
**PRERNA INFRABUILD LTD**  
 (Formerly known as PrernaFinsafe Ltd)

#### **Report on Consolidated Financial statements**

We have audited the accompanying consolidated financial statements of **PRERNA INFRABUILD LTD** ("the company"), its subsidiaries and its joint ventures (Collectively referred to as "the Group") which comprise the consolidated Balance Sheet as at 31<sup>st</sup> March 2022, the consolidated Profit & Loss statement and consolidated Cash flow statement and the consolidated statement of Changes in Equity for the year ended and a summary of significant policies and other explanatory information.

#### **Management Responsibility for the consolidate financial Statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation and presentation of these consolidated financial statements that give true and fair view of financial position, financial performance, cash flow of the group and consolidated changes in equity of the group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give true and fair view and are free of material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.



**Reg Office: 622/A, Bakri Pole, Nr: Swaminarayan Temple, Kalupur, Ahmedabad, Gujarat-380001**




**Vijay Chauhan & Associates**

 Chartered Accountants  
**Vijay D. Chauhan**  
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 Relief Road, Kalupur, Ahmedabad-380001.  
 E-mail : vijaychauhan17491@yahoo.com

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment the Risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial controls relevant to company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by company's Directors, as well as evaluating the overall presentation of consolidated financial statements.

We believe that audit evidence obtained by us is sufficient and appropriate to provide basis for our audit opinion on the consolidated financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2022 and its consolidated profit/(Loss) and its cash flows and consolidated changes in equity for the year ended on that date.

### Report on other Legal and Regulatory Requirements and Our Opinion:

- 1) AS required by Section 143(3) of the Act, we report to the extent applicable, that:

Reg Office: 622/A, Bakri Pole, Nr: Swaminarayan Temple, Kalupur, Ahmedabad, Gujarat-380001





*Vijay Chauhan & Associates*

Chartered Accountants  
Vijay D. Chauhan  
ACA, B.Com

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Opp. Haja Patel Ni Pole, Opp. The Raymond Shop,  
Relief Road, Kalupur, Ahmedabad-380001.  
E-mail : vijaychauhan17491@yahoo.com

- (a). We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of aforesaid consolidated financial statements;
- (b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditor reports.
- (c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with IndAS specified under section 133 of the Act.
- (e) On the basis of written representation received from the Directors and taken on record by the Board of Directors, we report that none of the Director is disqualified as on 31<sup>st</sup> March 2022 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" and;
- (g) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our Report in "Annexure A", which is based on the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India.
- (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, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The consolidated financial statements does not have any pending litigations which would impact its financial position;

Reg Office: 622/A, Bakri Pole, Nr: Swaminarayan Temple, Kalupur, Ahmedabad, Gujarat-380001







*Vijay Chauhan & Associates*

Chartered Accountants  
**Vijay D. Chauhan**  
ACA, B.Com

1st Floor, Suratwala Gaj House,  
Opp. Haja Patel Ni Pole, Opp. The Raymond Shop,  
Relief Road, Kalupur, Ahmedabad-380001.  
E-mail : vijaychauhan17491@yahoo.com

- ii. The Consolidated financial statements does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. Unpaid dividend of Rs.2,46,667/-is required to be transferred to the Investor Education and Protection Fund by the Company.

Place:Ahmedabad  
Date: 20/04/2022



For Vijay Chauhan & Associates.  
Chartered Accountants  
ICAI firm Reg No 136918W

  
Proprietor  
(Vijay D Chauhan)  
M.N. 156563

UDIN: 22156563AHKWTY6750

Reg Office: 622/A, Bakri Pole, Nr: Swaminarayan Temple, Kalupur, Ahmedabad, Gujarat-380001


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### Annexure (A) to Auditors' Report

Referred to in paragraph 1(f) under the heading "Report on other legal and regulatory requirements" of our report of even date.

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the Internal Financial Control over financial reporting of PrernaInfrabuild Limited (hereinafter referred to as "the Company") as of 31st March, 2022 in conjunction with our audit of the consolidated financial statements of the Company for the year then ended.

#### **Management's Responsibility for Internal Financial Control**

The respective Board of Directors of the Holding 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 Company's internal financial controls system over financial reporting



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**Vijay Chauhan & Associates**

 Chartered Accountants  
**Vijay D. Chauhan**  
 ACA, B.Com

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 Relief Road, Kalupur, Ahmedabad-380001.  
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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 authorisations 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.

**Inherent 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.

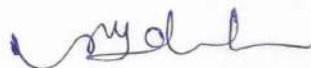
**Opinion**

In our opinion, the Holding Company have, 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 31st March, 2022, 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 ICAI.

**Other Matters**

Our aforesaid reports under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting is based solely on our report on the standalone financial statement of the Company for the year ended 31st March, 2022, since it did not have any subsidiary, associate or jointly controlled companies which are incorporated in India as on that date.

**For Vijay Chauhan & Associates**  
 Chartered Accountants  
 (Firm Reg No 136918W)



 Proprietor  
 (M.N.156563)  
 Place: Ahmedabad  
 Date: 20/04/2022  
 UDIN: 22156563AHKWTY6750


Reg Office: 622/A, Bakri Pole, Nr: Swaminarayan Temple, Kalupur, Ahmedabad, Gujarat-380001

PRERNA INFRABUILD LIMITED				
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022				
	Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
			Rupees in Lakh	Rupees in Lakh
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	Property, plant and equipment	2	92.08	125.48
	Capital Work in progress			-
	Investment property	3	3.49	3.49
	Other intangible assets			-
	Financial assets			
	Investments	4	184.82	38.38
	Loans			
	Other financial assets			
	Deferred tax assets (net)	5	15.42	12.61
	Other non current assets	6	37.37	1,194.87
			333.18	1,374.83
<b>2</b>	<b>Current assets</b>			
	Inventories	7	3,467.35	2,110.03
	Financial assets			
	Current investments			
	Trade receivables	8	1.50	-
	Cash and cash equivalents	9	421.08	241.22
	Bank balance other than (iii) above			
	Loans			
	other financial assets			
	Current Tax Assets (net)	10	51.88	64.21
	Other Current Assets	11	66.62	136.19
			4,008.43	2,551.65
	<b>TOTAL</b>		<b>4,341.61</b>	<b>3,926.48</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	Equity Share Capital	12	1,204.25	1,204.25
	Other Equity	13	2,632.35	2,045.36
			3,836.60	3,249.61
<b>2</b>	<b>Non-current liabilities</b>			
	Other long-term liabilities	14	20.19	67.57
			20.19	67.57
<b>3</b>	<b>Current liabilities</b>			
	Other current liabilities	15	481.07	605.55
	Short-term provisions	16	3.75	3.75
			484.82	609.30
	<b>TOTAL</b>		<b>4,341.61</b>	<b>3,926.48</b>
	Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements In terms of our report attached.				
<b>For Vijay Chauhan &amp; Associates</b>		<b>For and on behalf of the Board of Directors</b>		
<b>Chartered Accountants</b>		<b>Chairman &amp; M.D.</b>		
ICAI Firm Reg No: 136918W		<b>(Vijay C Shah) Sd/-</b>		
<b>Proprietor</b>		<b>Managing Director</b>		
<b>M.N. 156563</b>		<b>(Sanket V Shah) Sd/-</b>		
<b>Place : Ahmedabad</b>		<b>Whole-Time Director</b>		
<b>Date :</b>		<b>(Nalini V Shah) Sd/-</b>		
		<b>Place : Ahmedabad</b>		
		<b>Date :</b>		

PRERNA INFRABUILD LIMITED				
STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2022				
	Particulars	Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
			Rupees in Lakh	Rupees in Lakh
1	Revenue from operations	17	2,372.03	447.91
2	Other income	18	14.14	11.64
3	<b>Total revenue (1+2)</b>		<b>2,386.17</b>	<b>459.54</b>
4	<b>Expenses</b>			
	(a) Cost of materials consumed	19	2,669.19	585.51
	(b) Purchase/sales return of finished stock	20	50.81	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-1,357.32	-297.61
	(d) Employee benefits expense	22	117.16	84.74
	(e) Finance costs	23	6.42	7.94
	(f) Depreciation and amortisation expense		34.89	42.74
	(g) Other expenses	24	140.85	54.14
	<b>Total expenses</b>		<b>1,662.00</b>	<b>477.46</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		724.17	-17.91
6	Exceptional items		-	-
7	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		<b>724.17</b>	<b>-17.91</b>
8	<b>Tax expense:</b>			
	(a) Current tax		140.00	-
	(b) Tax relating to prior years		-	-
	(c) Deferred tax credit		-2.81	-3.62
9	<b>Profit / (Loss) for the year (07 ± 8)</b>		<b>586.99</b>	<b>-14.30</b>
10	<b>Earnings per share (of Rs.10/- each):</b>			
	(a) Basic		0.00	-0.00
	(b) Diluted		0.00	-0.00
	Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements In terms of our report attached.				
<b>For Vijay Chauhan &amp; Associates</b>		<b>For and on behalf of the Board of Directors</b>		
<b>Chartered Accountants</b>		<b>Chairman &amp; M.D.</b>		
ICAI Firm Reg No: 136918W		(Vijay C Shah) Sd/-		
		Managing Director		
		(Sanket V Shah) Sd/-		
		Whole-Time Director		
		(Nalini V Shah) Sd/-		
Place : Ahmedabad		Place : Ahmedabad		
Date :		Date :		
Proprietor				
M.N. 156563				

**PRERNA INFRABUILD LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees in Lakh	Rupees in Lakh
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	724.17	-17.91
<u>Adjustments for:</u>		
Depreciation and amortisation	34.89	42.74
(Profit) / loss on sale / write off of assets	-	-
Finance costs	6.42	7.94
Interest income	-0.00	-11.64
Net (gain) / loss on sale of investments	-	-
Rental income from investment properties	-	-
Operating profit / (loss) before working capital changes	765.49	21.13
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	-1,357.32	-297.61
Trade receivables	-1.50	-
Short-term loans and advances	-	-
Long-term loans and advances	-	-
Other current assets	79.09	-15.27
Other non-current assets	1,157.50	269.27
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other current liabilities except unpaid dividend	-124.48	-59.11
Other long-term liabilities	-47.39	-39.57
Short-term provisions	-	-
Cash generated from operations	<b>471.39</b>	<b>-121.17</b>
Net income tax debited	137.19	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>334.20</b>	<b>-121.17</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from increase in capital	-	-
Proceeds from sale of fixed assets	-	2.45
Purchase of Fixed assets	-1.50	-39.42
Bank balances not considered as Cash and cash equivalents		
- Placed	-	-
- Matured	-	-
Sale of Current invest. not considered as Cash and cash equivalents	-	-
Purchase of current investments	-146.44	33.91
Interest received	0.00	11.64
Dividend received	-	-
Rental income from investment properties	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-147.93</b>	<b>8.58</b>
<b>C. Cash flow from financing activities</b>		
Repayment of other short-term borrowings	-	-
Finance cost	-6.42	-7.94
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-6.42</b>	<b>-7.94</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>179.85</b>	<b>-120.53</b>
Cash and cash equivalents at the beginning of the year	238.75	359.28
<b>Cash and cash equivalents at the end of the year</b>	<b>418.60</b>	<b>238.75</b>

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees in Lakh	Rupees in Lakh
<b>Reconciliation of Cash and cash equivalents with the Balance</b>		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	421.08	241.22
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements : Unpaid Dividend: Rs. 246667/- (Prev Yr 246667)</i>	2.47	2.47
	418.61	238.75
<b>Cash and cash equivalents at the end of the year *</b>	<b>418.61</b>	<b>238.75</b>
* Comprises:		
(a) Cash on hand	-	0.93
(c) Balances with banks		
(i) In current accounts	66.09	137.82
(iii) In deposit accounts with original maturity of less than 3 months	352.52	100.00
	<b>418.61</b>	<b>238.75</b>
<b>Notes:</b>		
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.		
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.		
<b>See accompanying notes forming part of the financial</b>		
See accompanying notes forming part of the financial statements		
In terms of our report attached.		
<b>For Vijay Chauhan &amp; Associates</b>	<b>For and on behalf of the Board of Directors</b>	
<b>Chartered Accountants</b>	<b>Chairman &amp; M.D.</b>	
<b>ICAI Firm Reg No: 136918W</b>	<b>(Vijay C Shah) Sd/-</b>	
	<b>Managing Director</b>	
	<b>(Sanket V Shah) Sd/-</b>	
	<b>Whole-Time Director</b>	
	<b>(Nalini V Shah) Sd/-</b>	
<b>Proprietor</b>	<b>Place : Ahmedabad</b>	
<b>M.N. 156563</b>	<b>Date :</b>	
<b>Place : Ahmedabad</b>		
<b>Date :</b>		



**PRERNA INFRABUILD LTD**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	Equity Share Application	Equity Share Capital	Security Premim Account	Revaluation Reserve	General Reserve	Retained Earning	Total other equity
Balance as at 1st April 2021	0.00	1204.25	1032.25	0.54	232.46	780.12	2045.36
Add: Share application received		0.00	0.00	0.00	0.00	0.00	0.00
Add: Profit during the year	0.00	0.00	0.00	0.00	0.00	586.99	586.99
Balance as at 31-03-2022	0.00	1204.25	1032.25	0.54	232.46	1367.10	2632.35

See accompanying notes forming part of the financial statements in terms of our report attached.

**For Vijay Chauhan & Associates**

**For and on behalf of the Board of Directors**

**Chartered Accountants**

ICAI Firm Reg No: 136918W

Proprietor

M.N. 156563

Place : Ahmedabad

Date :

Sd/-

Chairman & M.D.

(Vijay C Shah)

Sd/-

Managing Director

(Sanket V Shah)

Sd/-

Whole-Time Director

(Nalini V Shah)

PRERNA INFRABUILD LTD	
Notes forming part of the consolidated financial statements	
Note	Particulars
1	<p><b>Significant accounting policies:</b></p> <p><b>a Basis of accounting and preparation of financial statements</b>            The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The financial statements have been prepared under the historical cost convention, with the exception of certain financial assets and liabilities, which have been measured at fair value, on an accrual basis of accounting. The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest lakhs, except when otherwise indicated. The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 - Statement of Cash Flows.</p> <p><b>b Use of estimates</b>            The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.</p> <p><b>c Inventories</b>            Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.</p> <p><b>d Cash and cash equivalents (for purposes of Cash Flow Statement)</b>            Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p> <p><b>e Statement of cash flows:</b>            Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p> <p><b>f Depreciation and amortisation</b>            Depreciation has been provided on the written down method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 except in assets costing less than Rs.5,000 each are fully depreciated in the year of capitalisation</p> <p><b>g Revenue recognition</b></p> <p><b>i Accounting of construction contracts</b>            The company follows the percentage completion method based on the stage of completion at the balance sheet date, taking into account the contractual price and revision thereto by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of actual work done. Project revenue is recognised at the percentage of work completed to total sales consideration as per agreements to sale/ allotments executed. Project costs which are recognised in the statement of profit and loss by reference to the stage of completion of the project activity are matched with the revenue recognised resulting in the reporting of revenue, expenses and profit which can be attributed to the proportion of work completed.</p> <p><b>ii Income from services</b>            Rent from Safe vault is recognised on accrual basis</p>

**h Other income**

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable EIR. Dividend is recognised when the right to receive the payment is established, which is generally when shareholders approve the dividend.

**i Tangible fixed assets**

Fixed assets, except land are carried at cost less accumulated depreciation and impairment losses, if any. The company capitalized all cost relating to acquisition and installation of fixed assets.

Borrowing costs are capitalised as part of qualifying fixed assets. Other borrowing costs are expensed.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under short term advances and cost of fixed assets not ready to use before such dates are disclosed under "Capital work in progress".

**j Impairment of Assets**

At each Balance Sheet date, the management makes an assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of net selling price and value in use. Any impairment loss is charged to statement of profit and loss in the year in which it is identified as impaired.

**k Investments**

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current Investments are stated at lower of cost and fair value. Long term investments are stated at cost of acquisition. Provision for diminution is made when such diminution is considered other than temporary in nature. Valuation is determined on the basis of each category of investments.

**l Retirement Benefits to Employees:**

As per explanation provided to us, retirement benefits of employees will be followed by the company as and when applicable.

**m Taxation**

a. Current tax is determined on the profit for the year in accordance with the provisions of the Income tax Act, 1961.

b. Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized.

c. Company has recognised profit of Rs.6.08 Cr from Scheme " Perna Ashtamangal" which is eligible for deduction u/s 80IB of Income Tax Act for which necessary MAT provision has been made by the company.

**n Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

**o Expenses relating to amalgamation:**

The expense relating to amalgamation is carried as an asset and is amortised over a period of 5 years from the date of the amalgamation.

**PRERNA INFRABUILD LIMITED****Notes forming part of the consolidated financial statements**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees in Lakh	Rupees in Lakh
<b>Note 3 Non-current investments:</b>		
(a) Terrace Rights at A-1103 Perna Shikhar	0.50	0.50
(b) Property at Cellar-Perna Arbour	2.99	2.99
	-	-
<b>Total</b>	<b>3.49</b>	<b>3.49</b>
<b>Note 4 Non Current Investment:</b>		
Investments in Associate concerns		
Perna Infrabuild (Firm in which company holds 50% share) (Excess of share)	51.18	38.38
Perna Solitaire LLP (LLP in which company holds 33% share)	133.65	-
<b>Total</b>	<b>184.83</b>	<b>38.38</b>
<b>Note 5 Deferred Tax Assets:</b>		
(c) Deferred tax assets	15.42	12.61
(On difference of depreciation as per books and IT)		
<b>Total</b>	<b>15.42</b>	<b>12.61</b>
<b>Note 6 Other non-current assets:</b>		
<b>(a) Deposit with :</b>		
GIHED		10.00
(b) Rent receivable	1.39	1.39
(b) Advance for purchase of land	23.11	1,173.11
(d) Other advances	12.87	10.37
<b>Total</b>	<b>37.37</b>	<b>1,194.87</b>
<b>Note 7 Inventories:</b>		
(At lower of cost and net realisable value)		
Perna Rajvijay Tirth -	303.44	349.77
Perna Artica-WIP	925.24	1,228.62
Perna Ashtamangal	145.74	481.04
Tragad and Shela Scheme	2,042.33	
Perna Infrabuild (50% share)	50.60	50.60
<b>Total</b>	<b>3,467.35</b>	<b>2,110.03</b>
<b>Note 8 Trade Receivables:</b>		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment #	1.50	
Unsecured, considered good		
(b) Other Trade receivables		
Unsecured, considered good		
<b>Total</b>	<b>1.50</b>	<b>-</b>

**PRERNA INFRABUILD LIMITED****Notes forming part of the consolidated financial statements****Note 9 (a) Cash and cash equivalents:****(a) Cash on hand**

0.93

**(b) Balances with banks**

(i) In current accounts

66.02

137.70

(ii) In the books of Prerna Infrabuild (50% share)

0.06

0.11

**Note 9 (b) Other Bank Balance:**

(i) Term deposits having remaining maturity of more than 3 months but not more than 1 year (Refer Note (i) below)

352.52

100.00

(ii) In earmarked accounts

- Unpaid dividend accounts

2.47

2.47

BOM-Equity Warrant A/c

0.01

0.01

**Total****421.08****241.22**

Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 *Cash Flow Statements* is Rs246667 (Pre Vr 234816/-)

**Note:10 Current Tax Assets**

(a) Advance income tax (net of provisions 14946779/- (As at 31 March, 2021 Rs.6075654) - Unsecured, considered good

**51.88****64.21****Note 11 Other current assets**

(a) Loans and advances to employees

Unsecured, considered good

0.52

(b) Prepaid expenses - Unsecured, considered good

2.52

3.54

(c) Balances with government authorities

Unsecured, considered good

Service Tax Paid receivable

(d) Other Advances - Unsecured, considered good with AUDA

(e) Advance to vendors

8.11

(f) GST Credit

27.25

91.91

(g) Other advance

34.50

29.98

(h) Accrued interest on FD

1.83

2.65

**Total****66.62****136.19**

## PRERNA INFRABUILD LIMITED

## Notes forming part of the consolidated financial statements

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rupees	Number of shares	Rupees
<b>Note: 12 Share Capital</b>				
<b>(a) Authorised</b>				
13000000 (P.Y. 8000000) Equity shares of Rs.10/- each with voting rights	13,000,000	130,000,000	13,000,000	130,000,000
<b>(b) Issued, Subscribed and fully paid up</b>				
12042510 (P.Y.12042510) Equity shares of Rs.10/- each with voting rights	12,042,510	120,425,100	12,042,510	120,425,100
<b>Refer Notes (i) to (viii) below</b>	<b>12,042,510</b>	<b>120,425,100</b>	<b>12,042,510</b>	<b>120,425,100</b>
<b>(a) Reconciliation of number of shares</b>				
Shares outstanding as at 1st April,2021/1st April 2020	12042510		12042510	
Shares outstanding as at 31st March,22/31st March 21	12042510		12042510	

**(b) List of shareholding more than 5% of the total number of shares issued by the company:****Name of the shareholders**

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Sanket Vijay Shah HUF	2596759	21.56	2273919	18.88
Nalini Vijay Shah	1806377	15.00	1806377	15.00
Grishma Alkeshbhai Shah	990000	8.22	990000	8.22
Alkeshbhai S Shah	990000	8.22	990000	8.22
Vijay C Shah	1128257	9.37	852713	7.08

The company has issued only one class of shares having a par value of Rs.10/- each. Each shareholder of equity share is entitled to one vote per share.

PRERNA INFRABUILD LIMITED		
Notes forming part of the consolidated financial statements		100000
Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees in Lakh	Rupees in Lakh
<b>Note 13 Other Equity</b>		
(a) Securities Premium Account:	1,032.25	1,032.25
(b) Revaluation Reserve:	0.54	0.54
(c) General Reserve:		
Opening balance	232.46	232.46
Closing balance	<b>232.46</b>	<b>232.46</b>
(d) Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	780.12	794.41
Add: Profit / (Loss) for the year	586.99	(14.30)
Closing balance	<b>1,367.10</b>	<b>780.12</b>
<b>Total</b>	<b>2,632.35</b>	<b>2,045.36</b>
<b>Note 14 Other Long term liabilities</b>		
(a) Secured car loan	19.95	52.56
(Against hypothecation of car)		
(b) Rent Depoist		
(c) Unsecured loan: (50%) Share in Unsecured Loan of Prerna Infrabuild.	0.25	15.00
<b>Total</b>	<b>20.20</b>	<b>67.56</b>
<b>Note 15 Other current liabilities</b>		
(a) Secured car loan	32.62	33.81
(Against hypothecation of car)		
(b) Unsecured loan from director		94.94
(a) Unpaid Dividends *	2.47	2.47
(b) Other payables:		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, GST, TDS etc.)	3.31	3.91
(ii) Advances from customers		
Prerna Artika	47.79	104.75
Prerna Rajvijay		1.00
Prerna Ashtamangal	205.68	194.36
(iii) Others (specify nature)		
Sundry Creditors	189.20	161.39
Liability for Expenses		8.93
	<b>481.07</b>	<b>605.55</b>
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2022	-	-
<b>Note 16 Short-term provisions</b>	-	-
(a) Provision for employee benefits:	-	-
(b)(i) Provision for expenses	3.75	3.75
<b>Total</b>	<b>3.75</b>	<b>3.75</b>



<b>PRERNA INFRABUILD LIMITED</b>		
<b>Notes forming part of the consolidated financial statements</b>		
<b>Particulars</b>	<b>For the year ended 31 March, 2022</b>	<b>For the year ended 31 March, 2021</b>
	<b>Rupees in Lakh</b>	<b>Rupees in Lakh</b>
<b>Note 17 Revenue from operations:</b>		
(a) Sale of Shops/flat (Refer Note (i) below):	2,369.76	446.50
(b) Interest from partnership firm		
(c) Profit of partnership firm	-1.73	1.41
(d) Other operating income	4.00	-
<b>Total</b>	<b>2,372.03</b>	<b>447.91</b>
<b>Note:</b>		
(i) Sale of plots comprises:		
Sale of Bungalow -Prerna Ashtamangal	1,417.96	-
Sale of shop at Prerna Artika	840.49	361.89
Sale of flat at "Prerna Rajvijay Scheme	61.31	22.10
Sale of flat at "Prerna Agam Scheme of firm (50% share)	50.00	56.50
<b>Total - Sale of manufactured goods</b>	<b>2,369.76</b>	<b>446.50</b>
<b>Note 18 Other income</b>		
(a) Interest income (Refer Note (i) below):	13.68	11.64
(b) Dividend income:		
(c) Net gain on sale of:		
Current investments:		
<b>Total</b>	<b>13.68</b>	<b>11.64</b>
Note (i) Interest income comprises:		
Interest from banks on:		
-Fixed Deposits	0.00	0.00
<b>Total - Interest income</b>	<b>0.00</b>	<b>0.00</b>
(d) Other non-operating income comprises:		
Misc income	0.46	-
<b>Total - Other non-operating income</b>	<b>0.46</b>	<b>-</b>
<b>Total - Other income (a+b+c+d)</b>	<b>14.14</b>	<b>11.64</b>
<b>Note 19. Cost of materials consumed:</b>		
<b>Opening Stock:</b>		
Add: Purchases and other project Exp.	2,042.33	288.56
Add: Prerna Ashtamangal Project Exp	466.30	292.95
Add: Prerna Artika Exp	126.04	
Add: Other Direct Exp	34.33	4.00
Add: 50% share in Prerna Agam	0.19	-
	2,669.19	585.51
Less: Closing stock	-	-
<b>Cost of material consumed</b>	<b>2,669.19</b>	<b>585.51</b>

Material consumed comprises:		
Prerna Ashtamagal	466.30	292.95
Prerna Aartika	126.04	288.56
Shela, Tragad and others	2,076.86	-
<b>Total</b>	<b>2,669.19</b>	<b>581.51</b>
<b>Note 20 Purchase/sales return of finished goods</b>	<b>50.81</b>	<b>-</b>
	-	-
<b>Total</b>	<b>50.81</b>	<b>-</b>
<b>Note 21.Changes in inventories of finished goods, work-in-progress and stock-in-trade:</b>		
<b>Inventories at the end of the year:</b>		
Work-in-progress		
Prerna Raj Vijay Tirth Project	303.44	349.77
Prerna Artika Project	925.24	1,228.62
Prerna Ashtamagal Project	145.74	481.04
Tragad and Shela Scheme	2,042.33	-
(50 % share) in M/s Prerna Infrabuild -Firm	50.60	50.60
	3,467.35	2,110.03
<b>Inventories at the beginning of the year:</b>		
<b>Work-in-progress</b>		
Prerna Raj Vijay Tirth Project	349.77	354.73
Prerna Artika Project	1,228.62	1,167.49
Prerna Ashtamagal Project	481.04	188.10
(50 % share) in M/s Prerna Infrabuild -Firm	50.60	102.10
	-	-
	2,110.03	1,812.42
<b>Net (increase) / decrease</b>	<b>-1,357.32</b>	<b>-297.61</b>
<b>Note 22 Employee benefits expense</b>		
Directors Remuneration	72.00	72.00
Salaries and wages	42.63	12.74
Bonus & leave salary	2.54	-
<b>Total</b>	<b>117.16</b>	<b>84.74</b>
<b>Note 23 Finance costs</b>		
(a) Interest expense		
- Interest on car loan	5.98	7.50
- GST late fees and penalty	0.15	-
- Interest On TDS	0.29	0.45
<b>Total</b>	<b>6.42</b>	<b>7.94</b>

<b>Note 24 Other expenses</b>		
Insurance	6.81	4.98
Office Expenses	4.43	1.37
Printing and stationery	1.41	-
Advertisement Exps.	8.12	0.85
Business promotion	11.21	1.50
Legal and professional	23.38	8.23
Membership Fees	1.28	0.13
Miscellaneous expenses	2.04	3.23
Auditors Remuneration	-	-
- statutory audit	0.56	0.56
- taxation matters	-	-
Bank Charges	0.06	0.04
Listing Fees	3.72	4.08
Trade Mark renewal fees	-	0.20
Website Exp	1.02	-
Security Expenses	3.07	-
Shilpalay Redevelopment Exp	4.00	-
Petrol and conveyance	2.12	1.04
Repairs and maintenance - Others	5.26	3.19
Penalty	-	1.93
Travel Exp	0.97	-
Telephone exp	0.71	0.69
Brokerage on sale of flat	51.67	7.20
Internet exp	-	0.08
Auda Charges	6.62	1.70
Municipal tax	-	2.95
Rera Fees	0.11	0.00
Sundry balance w/off	-	0.17
Electricity charges	2.10	2.47
Sale deed registration charge	0.07	7.39
ROC charges	0.11	0.15
	-	-
<b>Total</b>	<b>140.85</b>	<b>54.14</b>

**PRERNA INFRABUILD LIMITED****Notes forming part of the consolidated financial statements****Additional information to the financial statements**

	Particulars	As at 31 March, 2021	As at 31 March, 2020
		Rupees	Rupees
<b>Note 25</b>	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
(i)	Contingent liabilities		
(a)	Order of the Superintendent of Stamps, Gandhinagar is received by the company regarding stamp duty payable on amalgamation and transfer of ownership, which the company has not agreed to and want to challenge. Total amount as per order Rs.1331015/-. Company has provided Rs.400000/-.	931,015.00	931,015.00
(b)	Company has received the bill of Rs.1168852/- from Uttar Gujarat Vij Company Ltd towards use of electricity at site of Prerna Aura, Andej, Ta: Sanad, Dist: Ahmedabad. Company has went into appeal after paying Rs.350655/-.	818,197.00	818,197.00

**Note 26 Additional information pursuant to the provisions of Schedule VI to the companies Act 1956**

	Particulars		
a	<b>Value of imports calculated on CIF basis:</b>	As at 31 March, 2021	As at 31 March, 2020
		Rupees	Rupees
	Raw materials, Components, Spare parts	NIL	NIL
b	<b>Expenditure in foreign currency:</b>	As at 31 March, 2021	As at 31 March, 2020
		Rupees	Rupees
	Since expenditure involves foreign currency but the original payment by the Company itself is in Rupees, no disclosure is	NIL	NIL
c	<b>Details of consumption of imported and indigenous items *</b>	As at 31 March, 2021	As at 31 March, 2020
		Rupees	Rupees
	Raw materials		
	Imported	-	-
	Indigineous	586	#REF!
d	<b>Earning in foreign currencies (on accrual basis)</b>	As at 31 March, 2021	As at 31 March, 2020
		Rupees	Rupees
		NIL	NIL

**Note 27 Disclosures under Accounting Standards 7 (Revised)**

	Particulars	As at 31 March, 2021	As at 31 March, 2020
		Rupees	Rupees
	<b>Details of contract revenue and costs</b>		
a	Contract Revenue	36,789,998	60,786,196
b	Contract cost incurred	22,743,620	54,678,210
c	Recognised profit and losses	14,046,378	6,107,986
d	Advance received	10,474,865	37,481,249
e	Retention money	-	-
f	Gross amount due from Customers for contract work	-	-
g	Gross amount due to Customers for contract work	-	-

**PRERNA INFRABUILD LIMITED****Notes forming part of the consolidated financial statements****Note 28: Segment Reporting:**

Company has been carrying out construction activity and providing services of safe deposit vault. Since the business segment of safe deposit vault does not meet the basis criteria of treating the same as reportable segment, the management has decided to prepare the consolidated financial statement.

**Note 29: Related party transactions****Details of related parties:**

Description of relationship	Names of related parties
Key Management Personal-Chairman	Vijay C Shah
Key Management Personal-Managing Director	Sanket Vijay Shah
Key Management Personal-Whole Time Director	Nalini V. Shah
Associated Enterprise	M/s Prerna Infrabuild

Note: Related parties have been identified by the Management.

**Details of related party transactions during the year ended 31 March, 2021 and balances outstanding as at 31 March, 2021**

	KMP	Associated Enterprise	Total
Managerial Remuneration:			
Vijay C Shah	2400000		2400000
Sanket V Shah	2400000		2400000
Nalini V Shah	2400000		2400000
Loans taken			
Sanket V Shah	930000		24950000
Vijay C Shah	35209646		28445000
Loans Repaid			
Sanket V Shah	16680000		9200000
Vijay C Shah	25716000		28445000
<u>Prerna Infrabuild</u>			
Net of repayment over Contribution in Prerna Infrabuild		6,894,000	6,894,000
Profit/(loss) from firm		112173	112,173

**PRERNA INFRABUILD LIMITED****Notes forming part of the consolidated financial statements****Note 30 Earnings Per Share**

Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic & diluted earning per share.

PARTICULARS	31-Mar-2021	31-Mar-2020
	Rupees	Rupees
Face Value Per Share	10	10
Net Profit after Tax	-14	76684
Weighted average Number of Shares	12042510	12042510
Basic Earnings per Share	0.00	0.01
Diluted Earnings per Share	0.00	0.01

**Note 31 Micro, Small and Medium Enterprises Development Act, 2006**

In accordance with the Notification No. GSR 719 ( E ) dt 16.11.2007, issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to Micro and Small Enterprises as defined under the Micro, Small and Medium Development Act 2006. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is still not available, no disclosures have been made in the accounts.

In terms of our report attached.

**For Vijay Chauhan & Associates**

**Chartered Accountants**

**ICAI Firm Reg No: 136918W**

**Proprietor**

**M.N. 156563**

**Place : Ahmedabad**

**Date :**

**For and on behalf of the Board of Directors**

**Chairman & M.D.**

**(Vijay C Shah) Sd/-**

**Managing Director**

**(Sanket V Shah) Sd/-**

**Whole-Time Director**

**(Nalini V Shah) Sd/-**

**Place : Ahmedabad**

**Date :**

## PRERNA INFRABUILD LIMITED

Registered office: 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad - 380058.

## 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 : L65990GJ1988PLC010570

Name of the Company : Prerna Infrabuild Limited

Registered office : 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad - 380058.

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.

Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him.

Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him.

Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **31<sup>st</sup> Annual General Meeting** of the Company, to be held on the **26<sup>th</sup> day of September, 2019 at 10.30 a.m.** at 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad- 380058 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No: Ordinary Business**

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended 31<sup>st</sup> March, 2018, the Balance Sheet as on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Smt. Nalini V. Shah (DIN: 00119538) who retires by rotation and being eligible, offers herself for reappointment.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

₹ 1.00  
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.**

## PRERNA INFRABUILD LIMITED

Registered office: 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad - 380058.

Annual General Meeting: September 26, 2019 AT 10.30 A.M.

## ATTENDANCE SLIP

DP ID\* \_\_\_\_\_

Client ID\* \_\_\_\_\_

Folio No. \_\_\_\_\_

No of Shares \_\_\_\_\_

NAME AND ADDRESS OF THE SHAREHOLDER \_\_\_\_\_

ADDRESS \_\_\_\_\_

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the **31<sup>st</sup> ANNUAL GENERAL MEETING** of the Company at 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad- 380058 on **Thursday, the 26<sup>th</sup> day of September, 2019.**

Signature of Shareholder / Proxy

**Note: Please complete this and hand it over at the entrance of the Venue.**





PRERNA INFRABUILD LIMITED

Registered office:  
'PRERNA', Survey No. 820/1,  
In Lane of Panchvati Auto,  
Opp. Anand Dham Derasar,  
S.G. Highway, Makarba,  
Ahmedabad - 380058.



Tel : 079 - 26925653  
Email : [info@prernagroup.com](mailto:info@prernagroup.com)  
Website: [www.prernagroup.com](http://www.prernagroup.com)

# Sanand Projects

prerna.  
अष्टमंगल

3 BHK Luxurious Bungalows



prerna  
AARTIKA

Largest Commercial Centre



Prerna RajVijay Tirth



Prerna RajVijay Tirth





**Prerna  
Infrabuild  
Limited**

(A BSE Listed Company)



**Inspired by  
your Trust**

BOOK - POST

To, \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If not delivered please return to  
Prerna Infrabuild Ltd.

CIN : L65990GJ1988PLC010570

"Prerna" Survey No. 820/1, S.G.Highway, Makarba, Ahmedabad - 380058.