# NOTICE

**NOTICE** is hereby given that the Annual General Meeting of Vaibhav Corporation Private Limited will be held on Friday, the 30th day September, 2016 at 11 A.M. at the Registered Office of the Company situated at 401, Emerald, opp; Haveli, Productivity Road, Alkapuri, Baroda-390007 to consider the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2016, Balance Sheet as at that date and the Directors' and Auditors' Reports thereon.

2. To ratify the appointment of B. T. Dharamsi & Co., Chartered Accountants, (Firm Registration Number: 102457W) as Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of next Annual General Meeting for conducting the Audit pertaining to financial year 2016-17 at a remuneration to be decided mutually by the said Auditor and the Chairman of the Board.

**SPECIAL BUSINESS:**

3. **To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:**

"RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Mr. Vaibhav Prakashbhai Khatri (holding DIN No.07468831), who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on 01.04.2016 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**ANNEXURE TO THE NOTICE:**

**Statement pursuant to section 102 of Companies Act, 2013, in respect of item No.3 the Notice:**

**Item No. 3**

The Board of Directors at their meeting held on 01.04.2016 appointed Mr. Vaibhav Prakashbhai Khatri (holding DIN No. 07468831), as an Additional Director of the Company. Pursuant to Section 161(1) of the Companies Act, 2013, he holds office up to the date of the forthcoming Annual General Meeting. Under Section 160 of the Companies Act, 2013, the Company has received requisite notice from a Member proposing the candidature of Mr. Vaibhav Prakashbhai Khatri, for the office of Director.

The Board considered that his continued association would be of immense benefit to the Company and therefore it is desirable to continue to avail services of Mr. Vaibhav Prakashbhai Khatri as a professional non-executive director on the Board. Accordingly, the Board recommends this resolution.

Except Mr. Vaibhav Prakashbhai Khatri, no other Director or their relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item no. 3 of the Notice.

**By Order of the Board of Directors**
**Vaibhav Corporation Private Limited**

**Place: Vadodara**
**Date: 03.09.2016**

| | |
|---|---|
| **Nirmalben P. Khatri** | **Prakashkumar B. Khatri** |
| **Whole-time Director** | **Managing director** |
| **DIN: 01236980** | **DIN: 01358002** |

**Note:**
**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.**

## Board's Report

To,

The Members,

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

### 01. FINANCIAL HIGHLIGHTS

| Particulars | 2015-16 | 2014-15 |
|---|---|---|
| Revenue from Operations | 6,84,48,238 | 6,72,07,868 |
| Other Income | 14,81,279 | 12,14,299 |
| **Total Revenue** | **6,99,29,517** | **6,84,22,167** |
| Less: Expenses before Finance Cost and Depreciation | 6,58,24,084 | 6,38,44,330 |
| Less: (a) Finance Cost | 9,51,659 | 22,38,750 |
| (b) Depreciation | 30,99,101 | 33,09,382 |
| **Profit /(Loss) before Tax** | **54,673** | **(9,70,296)** |
| **Less: Tax Expenses** | | |
| Current Tax | 10,930 | - |
| Less: MAT Credit | (10,930) | - |
| Deferred Tax | (10,60,120) | (13,76,571) |
| (Excess)/Short provision of tax of Earlier Year | (2,679) | - |
| **Profit/(loss) for the year** | **11,17,472** | **4,06,275** |

### 02. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, is furnished in Annexure: 1 and is attached to this Report. (**Annexure: 1**)

### 03. MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2015-16, the Company held 6 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

| SR. No. | Date of Meeting | Board Strength | No. of Directors Present |
|---|---|---|---|
| 1 | 27.05.2015 | 2 | 2 |
| 2 | 05.09.2015 | 2 | 2 |
| 3 | 24.09.2015 | 2 | 2 |
| 4 | 05.10.2015 | 2 | 2 |
| 5. | 12.12.2015 | 2 | 2 |
| 6 | 21.01.2016 | 2 | 2 |

**04. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) 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.

**05. DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

## 06. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT AND PAYMENT OF REMUNERATION AS PER APPLICABLE PROVISIONS OF SECTION 178 OF THE COMPANIES ACT, 2013

The provisions of Section 178 of the Companies Act, 2013 relating to constitution of Nomination and Remuneration Committee and other related matters are not applicable to the Company.

## 07. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

## 08. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

## 09. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the period under review, the Company has entered in to contractual arrangements with related parties on arm's length basis, the particulars of which are furnished in the **Form AOC -2** which is attached as Annexure: 2 to this report. (**Annexure: 2**)

## 10. STATE OF COMPANY'S AFFAIRS

During the period under review, the Company has earned total Income of Rs. 6,99,29,517/- and net Profit of Rs. 11,17,472/- as compared to total income of Rs. 6,84,22,167/- and net profit of Rs. 4,06,275/- in the previous year, respectively.

## 11. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2016, the Company does not propose to carry any amount to Reserve Account.

## 12. DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits.

### 13. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in the last year.

### 14. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

### 15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE /OUTGO:

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

### 16. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

### 17. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provision relating to Corporate Social Responsibility as provided under Section 135 of the Companies Act, 2013 are not applicable to the Company.

### 18. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company did not receive any sexual harassment complaints during the period under review.

## 20. SHARES

**a. BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

**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.

## 21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Company does not have any Subsidiary, Joint venture or Associate Company.

## 22. DIRECTORS

There has been change in the constitution of Board during the year as below:
Mr. Vaibhav Prakashbhai Khatri was appointed as an Additional Directors of the Company on 01.04.2016.

## 23. AUDITORS

M/s. B. T. Dharamsi & Co., Chartered Accountants, Vadodara were appointed as Statutory Auditors for a period of 5 years in the previous Annual General Meeting held on 30/09/2014. Their continuance of appointment and payment of remuneration are to be ratified and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

**24. DEPOSITS**

During the year under review, the Company accepted deposits from its Directors. The details whereof are furnished hereunder:

-Amount accepted from Director during the year: Rs. 14,65,000/-
-Amount remained unpaid or unclaimed as at the end of the year: Nil
-Amount outstanding as at the end of the year: Rs. 11,53,584/-

-Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:
(a) At the beginning of the year-NIL,
(b) Maximum during the year: NIL and
(c) At the end of the year: NIL

**25. ACKNOWLEDGEMENT**

Your Directors would like to express their appreciation for the assistance and co-operation received from the Banks, and statutory authorities and other agencies associated with the Company during the period under review.

**For and on behalf of the Board of Directors**
**Vaibhav Corporation Private Limited**

| | | |
|---|---|---|
| **Place: Vadodara** | **Nirmalben P. Khatri** | **Prakashkumar B. Khatri** |
| **Date: 03.09.2016** | **Whole-time Director** | **Managing director** |
| | **DIN: 01236980** | **DIN: 01358002** |

**Annexure: 1 to Board's Report**

| Form No. MGT-9<br>EXTRACT OF ANNUAL RETURN<br>as on the financial year ended on **31.03.2016**<br>[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:** | | | |
| i) | CIN | : | U72200GJ1994PTC022209 |
| ii) | Registration Date | : | 07/06/1994 |
| iii) | Name of the Company | : | Vaibhav Corporation Private Limited |
| iv) | Category / Sub-Category of the Company | : | Private Company having Share Capital |
| v) | Address of the Registered office and contact details | : | 401, Emerald, Opp Haveli, Productivity Road, Alkapuri, Baroda- 390007 |
| vi) | Whether listed company | : | No |
| vii) | Name, Address and Contact details of Registrar and Transfer Agent, if any | : | Not Applicable |

**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. | Construction | | 89.86% |
| 2. | Accommodation and Food Service | | 10.14% |

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

[ No. of Companies for which information is being filled = 0 ]

| SR. No. | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | HOLDING/ SUBSIDIARY/ ASSOCIATE | % of shares held | Applicable Section |
|---|---|---|---|---|---|
| | Nil | Nil | Nil | Nil | Nil |

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

***i) Category-wise Share Holding***

| *Category of Shareholders* | *No. of Shares held at the beginning of the year – 01.04.2015* | | | | *No. of Shares held at the end of the year – 31.03.2016* | | | | *% Change during the year* |
|---|---|---|---|---|---|---|---|---|---|
| | *Demat* | *Physical* | *Total* | *% of Total Shares* | *Demat* | *Physical* | *Total* | *% of Total Shares* | |
| ***A. Promoters*** | | | | | | | | | |
| ***(1) Indian*** | | | | | | | | | |
| *a) Individual/HUF* | – | 11,00,000 | 11,00,000 | 100% | | 11,00,000 | 11,00,000 | 100% | Nil |
| b) Central Govt | – | – | – | – | – | – | – | – | – |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| c) State govt (s) | – | – | – | – | – | – | – | – | – |
| d) Bodies Corporation | – | – | – | – | – | – | – | – | – |
| e) Banks / FI | – | – | – | – | – | – | – | – | – |
| f) Any Other…. | – | – | – | – | – | – | – | – | – |
| **Sub-total (A) (1):-** | **Nil** | **11,00,000** | **11,00,000** | **100%** | | **11,00,000** | **11,00,000** | **100%** | **Nil** |
| **(2) Foreign** | | | | | | | | | |
| a) NRIs - Individuals | – | – | – | – | – | – | – | – | – |
| b) Other Individuals | – | – | – | – | – | – | – | – | – |
| c) Bodies Corpo. | – | – | – | – | – | – | – | – | – |
| d) Banks / FI | – | – | – | – | – | – | – | – | – |
| e) Any Other…. | – | – | – | – | – | – | – | – | – |
| **Sub-total (A) (2):-** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** |
| **Total Shareholding of Promoter (A) = (A)(1)+(A)(2)** | **Nil** | **11,00,000** | **11,00,000** | **100%** | | **11,00,000** | **11,00,000** | **100%** | **Nil** |
| **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):-** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** |
| **2. Non-Institutions** | | | | | | | | | |
| a) Bodies Corp. i) Indian | – | – | – | – | – | – | – | – | – |
| ii) Overseas | – | – | – | – | – | – | – | – | – |
| b) Individuals | | | | | | | | | |
| i) Individual Shareholde | – | – | – | – | – | – | – | – | – |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| rs holding nominal share capital upto Rs. 1 Lakh | | | | | | | | | |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh | – | – | – | – | – | – | – | – | – |
| c) Others (Specify) | – | – | – | – | – | – | – | – | – |
| Foreign Individual | – | – | – | – | – | – | – | – | – |
| HUF | – | – | – | – | – | – | – | – | – |
| Trust & Foundation | – | – | – | – | – | – | – | – | – |
| **Sub-total (B)(2):-** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** |
| **Total Public Shareholding (B) = (B)(1)+(B)(2)** | – | – | – | – | – | – | – | – | – |
| **C. Shares held by Custodian for GDRs & ADRs** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** | **Nil** |
| **Grand Total (A+B+C)** | **Nil** | **11,00,000** | **11,00,000** | **100%** | | **11,00,000** | **11,00,000** | **100%** | **Nil** |

**(ii) Shareholding of Promoters**

| SR. No. | Shareholder's Name | Shareholding at the beginning of the year – 01.04.2015 | | | Shareholding at the end of the year – 31.03.2016 | | | % change in share holding during the year |
|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | % of total shares of the Company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total shares of the Company | % of Shares Pledged / encumbered to total shares | |
| 01 | Prakashkumar Bhagchandbhai Khatri | 10,80,200 | 98.2% | Nil | 10,80,200 | 98.2% | Nil | Nil |
| 02 | Nirmalben Prakashkumar Khatri | 19,800 | 1.8% | Nil | 19,800 | 1.8% | Nil | Nil |

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

| SR. No. | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of shares | % of total Shares of the Company | No. of shares | % of total Shares of the Company |
| | At the beginning of the year | No change during the year | | | |
| | Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | No change during the year | | | |
| | At the end of the year | No change during the year | | | |

**(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs): - Not Applicable**

| SR. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | For Each of the Top 10 Shareholders | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | **Not Applicable** | | | |
| | Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | | | | |
| | At the end of the year | | | | |

**(v) Shareholding of Directors and Key Managerial Personnel:**

| SR. No. | For Each of the Directors and KMP | 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.** | Mrs. Nirmalben Prakashkumar Khatri | | | | |
| | At the beginning of the year | 19,800 | 1.8% | 19,800 | 1.8% |

| | | | | | |
|---|---|---|---|---|---|
| | Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | Nil | Nil | Nil | Nil |
| | At the end of the year | 19,800 | 1.8% | 19,800 | 1.8% |
| **2.** | Mr. Prakashkumar Bhagchandbhai Khatri | | | | |
| | At the beginning of the year | 10,80,200 | 98.2% | 10,80,200 | 98.2% |
| | Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | Nil | Nil | Nil | Nil |
| | At the end of the year | 10,80,200 | 98.2% | 10,80,200 | 98.2% |

**V. INDEBTEDNESS**

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

| **Particulars** | **Secured Loans excluding deposits** | **Unsecured Loans** | **Deposits** | **Total Indebtedness Rs.** |
|---|---|---|---|---|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 3,08,69,576 | 73,93,584 | NIL | 3,82,63,160 |
| ii) Interest due but not paid | NIL | NIL | NIL | NIL |
| iii) Interest accrued but not due | NIL | NIL | NIL | NIL |
| **Total (i+ii+iii)** | **3,08,69,576** | **73,93,584** | **NIL** | **3,82,63,160** |
| Change in Indebtedness during the financial year | | | | |
| - Addition | 1,83,61,587 | NIL | NIL | 1,21,21,587 |
| - Reduction | NIL | (62,40,000) | NIL | NIL |
| **Net Change** | **1,83,61,587** | **(62,40,000)** | **NIL** | **1,21,21,587** |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 4,92,31,163 | 11,53,584 | NIL | 5,03,84,747 |
| ii) Interest due but not paid | NIL | NIL | NIL | NIL |
| iii) Interest accrued but not due | NIL | NIL | NIL | NIL |
| **Total (i+ii+iii)** | **4,92,31,163** | **11,53,584** | **NIL** | **5,03,84,747** |

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| SR. No. | Particulars of Remuneration | Mrs. Nirmalben Prakashkumar Khatri | Mr. Prakashkumar Bhagchandbhai Khatri |
|---|---|---|---|
| | | | |
| 1. | Gross salary<br>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961<br>(b) Value of perquisites u/s17(2) Income-tax Act, 1961<br>(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | 30,00,000/-<br>Nil<br>Nil | 30,00,000/-<br>Nil<br>Nil |
| 2. | Stock Option | Nil | Nil |
| 3. | Sweat Equity | Nil | Nil |
| 4. | Commission<br>- as % of profit<br>- Others, specify... | Nil | Nil |
| 5. | Others, please specify (Bonus) | 2,49,900/- | 3,74,850/- |
| | **Total (A)** | **32,49,900/-** | **33,74,850/-** |
| | Ceiling as per the Act | NA | NA |

**B. Remuneration to other Directors:**

| SR. No. | Particulars of Remuneration | Name of Directors | | | | | Total |
|---|---|---|---|---|---|---|---|
| | | | | | | | |
| 1 | Independent Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| | Fee for attending board committee meetings | Nil | Nil | Nil | Nil | Nil | Nil |
| | Commission | Nil | Nil | Nil | Nil | Nil | Nil |
| | Others, please specify | Nil | Nil | Nil | Nil | Nil | Nil |
| | Total (1) | Nil | Nil | Nil | Nil | Nil | Nil |
| 2 | Other Non-Executive Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| | Fee for attending board committee meetings | Nil | Nil | Nil | Nil | Nil | Nil |
| | Commission | Nil | Nil | Nil | Nil | Nil | Nil |
| | Others, please specify | Nil | Nil | Nil | Nil | Nil | Nil |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | Total (2) | Nil | Nil | Nil | Nil | Nil | Nil |
| | Total (B)=(1+2) | Nil | Nil | Nil | Nil | Nil | Nil |
| | Total Managerial Remuneration | Nil | Nil | Nil | Nil | Nil | Nil |
| | Overall Ceiling as per the Act | NA | NA | NA | NA | NA | NA |

**C. REMUNERATIOIN TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD – Not Applicable**

| SR. No. | Particulars of Remuneration | Key Managerial Personnel | | | |
|---|---|---|---|---|---|
| | | CEO | CS | CFO | Total |
| 1 | Gross salary | **Not applicable** | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | | | |
| | (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 | | | | |
| | - as % of profit | | | | |
| | Others, specify... | | | | |
| 5 | Others, please specify | | | | |
| | Total | | | | |

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

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|---|---|---|---|---|---|
| **A. COMPANY** | | | | | |
| Penalty | None | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| **B. DIRECTORS** | | | | | |
| Penalty | None | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

| C. OTHER OFFICERS IN DEFAULT | |
|---|---|
| Penalty | None |
| Punishment | |
| Compounding | |

**For Vaibhav Corporation Private Limited**

**Place: Vadodara**
**Date: 03.09.2016**

**Nirmalben P. Khatri**
**Whole-time Director**
**DIN: 01236980**

**Prakashkumar B.Khatri**
**Managing director**
**DIN: 01358002**

**Annexure: 2 to Board's Report**
**FORM NO. AOC.2**

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
**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**
1. Details of contracts or arrangements or transactions not at arm's length basis:

| SR. No. | Particulars | Details |
|---|---|---|
| A | Name(s) of the related party and nature of relationship | Nil |
| B | Nature of contracts/arrangements/transactions | 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 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:

| SR. No. | Particulars | Details | | |
|---|---|---|---|---|
| A | Name(s) of the related party | Vaibhav Corporation (Partnership Firm) | Prakash B. Khatri | Prakash B. Khatri |
| B | Nature of Relationship | Mr. Prakash Khatri (CMD) & Ms. Nirmal Khatri (Director) are Partners | Managing Director is Owner | Managing director is Owner / Partner |
| C | Nature of contracts/arrangements/transactions | Rent Agreement | Rent Agreement | Development Agreements of Various Land Plots |
| D | Duration of the contracts/arrangements/transactions | Effective from 01.04.2010 | Effective from 01.07.2013 | Effective from 2007 and onwards continuing as on date |
| E | Salient terms of the contracts or arrangements or transactions including the value, if any: | Monthly rent of Rs. 4,50,000/- | Monthly rent of Rs. 7,67,500/- | Total aggregate value of Development Agreements: Rs. 15,22,55,491/- |
| F | Date(s) of approval by the Board, if any | N.A. | N.A. | N.A. |

| | | | | |
|---|---|---|---|---|
| G | Amount paid as advances, if any: | Nil | Nil | Total amount of advances given to Mr. Prakash Khatri and his Partnership Firm For acquiring development rights of various lands: Rs. 2,22,67,428/- |

**By Order of the Board of Directors**
**Vaibhav Corporation Private Limited**

**Place: Vadodara**
**Date: 03.09.2016**

**Nirmalben P. Khatri**
**Whole-time Director**
**DIN: 01236980**

**Prakashkumar B. Khatri**
**Managing director**
**DIN: 01358002**