PRERNA INFRABUILD LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH,2018

	Particulars	Note No.	As at 31st March, 2018 Rs.in lakhs	As at 31st March, 2017 Rs.in lakhs
A	**ASSETS**			
1	Non-current assets			
	Property, plant and equipment	5	125.11	37.58
	Capital Work in progress		-	-
	Investment property	6	3.49	3.49
	Other intangible assets		-	-
	Financial assets		-	-
	Investments	7	939.08	-
	Loans		-	-
	Other financial asssets		-	-
	Deferred tax assets (net)	8	1.41	(0.37)
	Other non current assets	9	23.72	25.43
			1,092.81	66.13
2	**Current assets**			
	Inventories	10	1,686.45	4,581.47
	Financial assets			
	Current investments			
	Trade receivables	11	381.97	138.38
	Cash and cash equivalents	12	37.04	126.06
	Bank balance other than (iii) above			
	Loans	13	791.27	-
	Current Tax Assets (net)	14	33.21	34.97
	Other Current Assets	15	91.01	615.91
			3,020.95	5,496.80
	TOTAL		4,113.76	5,562.93
	EQUITY AND LIABILITIES			
1	**Equity**			
	Equity Share Capital	16	1,204.25	1,204.25
	Other Equity	17	2,011.04	1,894.18
			3,215.29	3,098.43
2	**Non-current liabilities**			
	Other long-term liabilities	18	93.57	1,052.00
			93.57	1,052.00
3	**Current liabilities**			
	Short-term borrowings		-	-
	Other current liabilities	19	795.42	1,411.78
	Short-term provisions	20	9.48	0.72
			804.90	1,412.50
	TOTAL		4,113.76	5,562.93
	Significant Accounting Policies	4		

See accompanying notes forming part of the financial

In terms of our report attached.

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

Proprietor
M.N. 156563
Place : Ahmedabad
Date : 29/05/2018

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director
(Nalini V Shah) Nalini Shah
Place :Ahmedabad
Date : 29/05/2018

PRERNA INFRABUILD LIMITED
CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018

	Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
			Rupees	Rupees
1	Revenue from operations	21	1,623.75	2,469.13
2	Other income	22	19.59	25.39
3	**Total revenue (1+2)**		**1,643.34**	**2,494.52**
4	**Expenses**			
	(a) Cost of materials consumed	23	3,993.62	2,322.00
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	-2,732.74	-50.40
	(c) Employee benefits expense	25	113.18	38.35
	(d) Finance costs	26	27.81	0.68
	(e) Depreciation and amortisation expense		19.50	7.67
	(f) Other expenses	27	54.87	23.43
	Total expenses		**1,476.24**	**2,341.72**
5	**Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)**		167.10	152.80
6	Exceptional items			
7	**Profit / (Loss) before extraordinary items and tax (5 ± 6)**		**167.10**	**152.80**
8	**Tax expense:**			
	(a) Current tax		52.01	43.31
	(b) Tax relating to prior years		-	-
	(c) Deferred tax credit		-1.77	-1.02
9	**Profit / (Loss) for the year (07 ± 8)**		116.86	110.51
10	**Earnings per share (of Rs.10/- each):**			
	(a) Basic		0.97	0.92
	(b) Diluted		0.97	0.94
	Significant Accounting Policies	1		

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 : 29/05/2018

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director
(Nalini V Shah) Nalini Shah
Place :Ahmedabad
Date : 29/05/2018

PRERNA INFRABUILD LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2018

Particulars	For the year ended 31 March, 2018 Rupees	For the year ended 31 March, 2017 Rupees
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	167.10	152.80
Adjustments for:		
Depreciation and amortisation	19.50	7.67
(Profit) / loss on sale / write off of assets	(0.02)	(0.10)
Finance costs	27.81	0.68
Interest income	(2.44)	(24.83)
Net (gain) / loss on sale of investments	(17.13)	
Rental income from investment properties		
Operating profit / (loss) before working capital changes	194.81	136.23
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	2,895.02	(3,541.10)
Trade receivables	(243.58)	(139.77)
Short-term loans and advances	(791.27)	1,629.93
Long-term loans and advances		(17.21)
Other current assets	526.66	3.31
Other non-current assets	1.71	(1.53)
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities except unpaid dividend	(616.36)	702.88
Other long-term liabilities	(958.43)	747.42
Short-term provisions	8.76	0.72
Cash generated from operations	1,017.32	(479.14)
Net income tax debited	52.01	43.31
Net cash flow from / (used in) operating activities (A)	**965.31**	**(522.45)**
B. Cash flow from investing activities		
Proceeds from increase in capital	0.00	61.43
Proceeds from sale of fixed assets	13.31	1.00
Purchase of Fixed assets	(120.28)	(23.91)
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	(921.95)	
Interest received	2.44	24.83
Dividend received		
	(1,026.48)	**63.34**
C. Cash flow from financing activities		
Repayment of other short-term borrowings		
Finance cost	**(27.81)**	**(0.68)**
Net cash flow from / (used in) financing activities (C)	**(27.81)**	**(0.68)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**(88.98)**	**(459.79)**
Cash and cash equivalents at the beginning of the year	123.68	583.47
Cash and cash equivalents at the end of the year	**34.70**	**123.68**

Particulars	For the year ended 31 March, 2018 Rupees	For the year ended 31 March, 2017 Rupees
Reconciliation of Cash and cash equivalents with the Balance		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	34.70	123.68
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 *Cash Flow Statements : Unpaid Dividend: Rs.2.35 Lakhs (Prev Yr 2.38 Lakhs)*	-	0.00
Net Cash and cash equivalents (as defined in AS 3 *Cash Flow Statements*) included in Note 12	34.70	123.68
Cash and cash equivalents at the end of the year *	**34.70**	**123.68**
* Comprises:		
(a) Cash on hand	0	0.35
(c) Balances with banks		
(i) In current accounts	34.70	38.34
(iii) In deposit accounts with original maturity of less than 3		85.00
	34.70	**123.68**

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 : 29/05/2018

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director
(Nalini V Shah) Nalini Shah
Place:Ahmedabad
Date: 29/05/2018

PRERNA INFRABILD LTD

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2018

(Rs. in Lakhs)

Particulars	Equity Share Application	Equity Share Capital	Security Premim Account	Revaluation Reserve	General Reserve	Retained Earning	Total other equity
Balance as at 1st April 2016	20.48	1165.25	989.35	0.54	232.46	518.42	1740.77
Add: Share application received	61.43	-	-	-	-	-	-
Less:Share application money adjusted on issue of equity share	39.00	39.00	-	-	-	-	-
Less:Share application money adjusted with premium on issue of equity share	42.90		42.90	-	-	-	-
Add: Profit during the year	-	-	-	-	-	110.51	110.51
Balance as at 31-03-2017	0	1204.25	1032.25	0.54	232.46	628.93	1894.18
Add: Profit during the year						116.86	116.86
Balance as at 31-03-2018	0	1204.25	1032.25	0.54	232.46	745.79	2011.04

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 : 29/05/2018

For and on behalf of the Board of Directors

Chairman & M.D.
(Vijay C Shah)

Managing Director
(Sanket V Shah)

Whole-Time Director
(Nalini V Shah)
Nalini Shah

PRERNA INFRABUILD LTD

Notes to the Consolidation Financial Statements

Particulars

Summary of Significant accounting policies and other explanatory informations:

1 **Nature of Principal Activities:**

Prerna Infrabuild Ltd ('the company') is engaged primarily in the business of construction of residential and commercial complexes.The operation of the company span all aspects of real estate devlopment, from the identification and acquision of land, to land, to planning, execution, construction and marketing of projects.The Company is domiciled in India and its registered office is situated at Servey No "PRERNA", SURVEY NO.820/1,IN LANE OF PANCHVATI AUTO, S.G.ROAD, MAKARBA, AHMEDABAD.

2 **Basis of accounting and preparation of financial statements**

These financial statements are prepared inaccordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and relevant amendment rules issued there after.

Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS101 First time adoption of Indian Accounting Standards, with April 1, 2017 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3 **Use of estimates**

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note no. 1.4. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

4 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) **Current and non-current classification:** All assets and liabilities have been classified as current ornon-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

b) **Property, plant and equipment:**

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on written down basis, computed on the basis of their usefuil lives presribed in Schedule II of the Act.

(c) **Investment properties:**

Recognition and initial measurement

Investment properties are properties held to earn rentals or measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred. Since it is for investment no depreciation has been charged

(d) **Investment in equity instruments of subsidiaries, joint ventures and associates:**

Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per Ind AS 27 'Separate Financial Statements'.

(e) **Inventories**

Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreement to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.

Construction work-in-progress of constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and all indirect cost attributed to it and is valued at lower of cost/ estimated cost and net realisable value.

(f) **Revenue recognition**

Revenue from real estate projects: Revenue from constructed properties for all projects is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transactions" ('Guidance Note'). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost.

Share of profit/ loss from partnership

Share of profit/ loss from firms in which the Company is a partner is accounted for in the financial year ending on (or immediately before) the date of the balance sheet.

(g) Retirement Benefits to Employees:

The law relating to retirement benefits of employees are not followed by the company and the retirement benefits are accounted for on cash basis.

(h) 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.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash

(j) 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.

PRERNA INFRABUILD LIMITED

Notes forming part of the consolidated financial statements

Note-5 -Non-current assets

Property, plant and equipment

Rs. In Lakhs

Description of Assets	Gross block				Depreciation					Net Block	
	As at 1st April, 2017	Additions	Disposals	As at 31st March, 2018	As at 1st April, 2017	For the year debit to P&L	for the year transferred to Works a/c	Deletion during the year	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2017
Buildings	5.75	15.51		21.26	1.80	0.88		0.00	2.68	18.58	3.95
Vehicles	39.18	94.69	7.54	126.33	12.91	16.50	0.00	1.13	28.28	98.06	26.27
Office Equipment	5.95	4.67	5.20	5.42	0.81	0.73	0.00	0.57	0.97	4.45	5.14
Computer	2.97	4.38	2.97	4.38	1.48	1.25	0.00	1.48	1.25	3.12	1.49
Furniture	0.81	1.03	0.81	1.03	0.08	0.13	0.00	0.08	0.13	0.90	0.73
Total	54.66	120.28	16.51	158.43	17.08	19.50	0.00	3.26	33.32	125.11	37.58

PRERNA INFRABUILD LIMITED

Notes forming part of the consolidated financial statements

Particulars	As at 31 March, 2018 Rs.in lakhs	As at 31 March, 2017 Rs.in lakhs
Note 6 Non-current investments:		
(a) Tarrace Rights at A-1103 Prerna Shikhar	0.50	0.50
(b) Property at Cellar-Prerna Arbour	2.99	2.99
Total	**3.49**	**3.49**
Note 7 Non-Current Investment:		
Investment in Mutual Fund		
(Prev Yr NIL) 2037.9240 units of DSP Blackrock Liquidity Fund of Rs. 2453.48 each	50.00	-
(Prev Yr NIL) 1999783.3230 units of Franklin Ultra Bond Fund of Rs. 23.42 each	468.33	-
(Prev Yr NIL) 1477.6220 units of HDFC Liquid Fundof Rs. 3383.82 each	50.00	-
(Prev Yr NIL) 28380.9970 units of ICICI Prudential Flexible Incomeof Rs. 317.11 each	90.00	-
(Prev Yr NIL) 63025.1840 units of ICICI Prudential St - Growthof Rs. 17.06 each	10.75	-
(Prev Yr NIL) 3210.7500 units of LIC MF Liquid Fundof Rs. 3114.54 each	100.00	-
(Prev Yr NIL) 1317.6100 units of SBI Insta Cashof Rs. 3794.75 each	50.00	-
(Prev Yr NIL) 1579.1900 units of Tata Liquid Fund of Rs. 3166.18 each	50.00	-
(Prev Yr NIL) 292293.8810 units of Franklin Templeton Liquid Fundof Rs. 23.95 each	70.00	-
Total	939.08	-
Note 8 Deferred Tax Assets:		
(c) Deferred tax assets (On difference of depreciation as per books and IT)	1.41	(0.37)
Total	**1.41**	**(0.37)**
Note 9 Other non-current assets:		
(b) Deposit with :		
Company's own		
VAT department	-	0.25
UGVCL - DEPOSIT	0.22	0.87
GIHED	10.00	10.00
(b) Rent receivable	1.39	1.39
(c) Advance for purchase of land	12.11	12.11
In the Books of M/s Prerna Infrabuild to the extent 50% share		0.04
In the Books of M/s Shivam Prerna Infrabuild to the extent 50% share		0.77
Total	**23.72**	**25.43**
Note 10 Inventories:		
(At lower of cost and net realisable value)		
Prerna Aura	-	14.92
Prerna Rajvijay Tirth -WIP	-	272.31
Prerna Aartika-WIP (Phase 1)	1,455.09	885.74
Prerna Aartika-WIP (Phase 2)	231.36	-
Prerna Agam Scheme in the books of M/s Prerna Infrabuild to the extent of 50% share-WIP		753.17
Prerna Rajvi Alpines Scheme in the books of M/s Shivam Prerna Infrabuild to the extent of 50% share-WIP		2,655.33
Total	**1,686.45**	**4,581.47**

PRERNA INFRABUILD LIMITED Notes forming part of the consolidated financial statements		
Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.in lakhs	Rs.in lakhs
Note 11 Trade Receivables:		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment #		
Unsecured, considered good		-
(b)Other Trade receivables	207.97	-
Unsecured, considered good	0.00	-
In the Books of M/s Prerna Infrabuild (50% share)	174.00	122.49
In the Books of M/s Shivam Prerna Infrabuild (50% share)		15.89
Total	**381.97**	**138.38**
Note 12 (a) Cash and cash equivalents:		
(a) Cash on hand		
In the Books of M/s Shivam Prerna Infrabuild (50% share)		0.35
(b) Balances with banks		
(i) In current accounts		
Company's own	33.53	12.99
In the Books of M/s Prerna Infrabuild (50% share)	1.17	15.92
In the Books of M/s Shivam Prerna Infrabuild (50% share)		9.42
Note 12 (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)		85.00
(ii) In earmarked accounts		
- Unpaid dividend accounts	2.35	2.38
Total	**37.04**	**126.06**
Note 13 Current-loans		
(a) Loans and advances to employees		
Unsecured, considered good	-	-
Shivam Prerna Infrabuild	791.27	
Total	**791.27**	**-**
Note 14 Current- tax assets		
(a) Advance income tax (net of provisions 52.00 (As at 31 March, 2017 Rs.50.50) - Unsecured, considered good	**33.21**	34.97
Total	**33.21**	**34.97**
Note 15 Other current assets		
(a) Accruals:		
(i) Interest accrued on Bank Deposits	-	0.43
(b) Prepaid expenses - Unsecured, considered good :		
Company's own	2.01	0.30
In the Books of M/s Prerna Infrabuild (50% share)	0.34	6.09
(c) Balances with government authorities :		
Unsecured, considered good		
Service Tax Paid receivable-Company's own	25.01	41.27
GST credit -company own	59.54	
In the Books of M/s Prerna Infrabuild (50% share)	1.75	
In the Books of M/s Shivam Prerna Infrabuild (50% share)		3.02
(c) Other Advances - Unsecured, considered good :		
Company's Own:		
AUDA		0.26
Prerna Infrabuild (in excess of 50% share in loan)	1.88	508.60
(d) Advance to parties:		
Company's Own	0.49	9.65
Prerna Infrabuild (in excess of 50% share in loan)		20.66
In the Books of M/s Shivam Prerna Infrabuild (50% share)		25.64
Total	**91.01**	**615.91**

PRERNA INFRABUILD LIMITED
Notes forming part of the consolidated financial statements

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Rs.in lakhs	Number of shares	Rs.in lakhs
Note:16 Share Capital				
(a) Authorised				
13000000 (P.Y. 8000000)Equity shares of Rs.10/- each with voting rights	13,000,000	1,300.00	13,000,000	1,300.00
(b) Issued, Subscribed and fully paid up				
Equity shares of Rs.10/- each with voting rights	12,042,510	1,204.25	12,042,510	1,204.25
Refer Notes (i) to (viii) below	**12,042,510**	**1,204.25**	**12,042,510**	**1,204.25**
(a) Reconciliation of number of shares				
Opening share	12042510		11652510	
Add: Shares issued during the year			390000	
Closing shares	12042510		12042510	

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

Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of
Sanket Vijay Shah HUF	1806327	14.99	1657714	14.23
Nalini Vijay Shah	1789000	14.85	1338143	11.48
Grishma Alkeshbhai Shah	990000	8.22	990000	8.50
Alkeshbhai S Shah	990000	8.22	990000	8.50
Varsha Preadeep Shah			922000	7.91

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

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.in lakhs	Rs.in lakhs
Note 17 Other Equity		
(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	**232.46**	**232.46**
(d) Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	628.93	518.42
Add: Profit / (Loss) for the year	116.86	110.51
Closing balance	**745.79**	**628.93**
Total	**2,011.04**	**1,894.18**
Note 18 Other long-term liabilities :		
(a) Secured car loan (Against hypothecation of car)	52.57	-
(iii) (50%) Share in Unsecured Loan of Prerna Infrabuild.	41.00	54.50
(iv) (50%) Share in Unsecured Loan of Shivam Prerna Infrabuild.		997.50
Total	**93.57**	**1,052.00**
Note 19 Other current liabilities		
(a) Secured car loan (Against hypothecation of car)	11.63	
(b) Unpaid Dividends *	2.35	2.38
(c) Other payables:		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, TDS	0.83	1.26
(50%) Share in stautory dues payable of Shivam Prerna Infrabuild		1.01
(ii) Advances from customers		
Prerna Rajvijay Tirth	165.00	200.39
Prerna Artika	449.98	319.99
(50%) share in Prerna Infrabuild		155.82
(50%) share in Shivam Prerna Infrabuild		357.55
(iii) Others (specify nature)		
Sundry Creditors		
Company's own	23.29	52.87
(50%) share in Prerna Infrabuild	140.17	205.12
(50%) share in Shivam Prerna Infrabuild		103.39
Liability for Expenses		
Company's own	1.76	1.81
(50%) share in Prerna Infrabuild		7.75
Prerna Raj vijay members Ass.(net of FD of Rs. 60 lakh)	0.41	
(iii) Shortfall in 50% share in Capital of Shivam Prerna Infrabuild		2.45
	795.42	**1,411.78**
* These amount represent warrants issued to the shareholders which remained unpresented as on 31st March 2018		
Note 20 Short-term provisions		
(a) Provision for employee benefits:		
(i) Provision for bonus	2.84	0.37
(ii) Provision for leave encashment	2.95	0.35
(b) Other Provision		
(i) Provision for Exp	3.69	
Total	**9.48**	**0.72**

PRERNA INFRABUILD LIMITED

Notes forming part of the consolidated financial statements

Particulars	For the year ended 31 March, 2018 Rs.in lakhs	For the year ended 31 March, 2017 Rs.in lakhs
Note 21 Revenue from operations:		
(a) Sale of flats (Refer Note (i) below):	1,500.81	2,281.15
(b) Profit from F & O transaction (Refer Note (ii) below)		-
(C) Profit from Speculative Transaction		-
(d) Interest from partnership firm	122.94	188.84
(e) Profit of partnership firm	-	(0.86)
(b) Sale of services (Refer Note (ii) below)	-	-
Total	**1,623.75**	**2,469.13**
Note:		
(i) Sale of plots comprises:		
Manufactured goods		
(i) Sale of flat at "Prerna Rajvijay Scheme)	674.86	1,215.64
(i) (50 % share) in Sale of flat at "Prerna Agam Scheme of M/s Prerna Infrabuild)	**819.95**	**1,065.51**
(ii) Profit from F&O business		-
(iii) Profit from intraday trading of shares		-
Sale of Prerna Aura Land	6.00	-
Total - Sale of manufactured goods	**1,500.81**	**2,281.15**
Note 22 Other income		
(a) Interest income (Refer Note (i) below):		
Company's Own	2.04	23.66
(50% share) in M/s Prerna Infrabuild	0.38	0.37
(50% share) M/s Shivam Prerna Infrabuild	0.03	0.79
(b) Net gain on sale of		
Current investments:		
Short Term Investment in Share & M.Fund with	17.13	
(50% share) in M/s Prerna Infrabuild		
Insurance Claim		0.45
Profit on sale of motor car	0.02	0.10
Total	**19.59**	**25.37**
Note (i) Interest income comprises:		
Interest from banks on:		
-Fixed Deposits		24.83
Total - Interest income	-	**24.83**
(c) Other non-operating income comprises:		
Rental income from investment properties		
Miscellaneous income	-	-
(50% share) in M/s Prerna Infrabuild		0.02
Total - Other non-operating income	-	**0.02**
Total - Other income (a+b+c)	**19.59**	**25.39**

PRERNA INFRABUILD LIMITED

Notes forming part of the consolidated financial statements

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	Rupees	Rupees
Note 23. Cost of materials consumed:		
Opening Stock:		
Add: Purchases and other project Exp.		
Prerna Infrabuild Ltd	998.08	1,345.25
(50% share in) M/s Prerna Infrabuild	23.12	329.25
(50% share) M/s Shivam Prerna Infrabuild	2,972.43	647.50
Sub Total	3,993.62	2,322.00
Less: Closing stock	-	-
Cost of material consumed	**3,993.62**	**2,322.00**
Material consumed comprises:		
Prerna Rajvijay Tirth	200.23	1,069.49
Prerna Aartika	797.32	275.76
Prerna Aavkar	0.53	
(50% share in) Prerna Agam site	23.12	329.25
(50% share in) Prerna Rajvi Alpines site	2,972.43	647.50
Total	**3,993.62**	**2,322.00**
Note 24.Changes in inventories of finished goods, work-in-progress and stock-in-trade:		
Inventories at the end of the year:		
Prerna Aura Plot		14.92
Work-in-progress		
Prerna Raj Vijay Tirth Project		272.31
Prerna Artika Project (Phase1)	1,455.09	885.74
Prerna Artika Project (Phase2)	231.36	
(50 % share) in M/s Prerna Infrabuild -Firm		
Prerna Agam Scheme	-	753.17
(50% share) M/s Shivam Prerna Infrabuild		
Prerna Rajvi Alpines scheme up to 30-09-17	5,627.76	2,655.33
	7,314.21	4,581.47
Inventories at the beginning of the year:		
Prerna Aura Plot	14.92	14.92
Work-in-progress		
Prerna Raj Vijay Tirth Project	272.31	415.46
Prerna Aitika Project (phase1)	654.38	609.98
Prerna Artika Project (Phase2)	231.36	
(50 % share) in M/s Prerna Infrabuild -Firm		
Prerna Agam Scheme	753.17	1,482.88
(50% share) M/s Shivam Prerna Infrabuild		
Prerna Rajvi Alpines scheme	2,655.33	2,007.83
	4,581.47	4,531.07
Net (increase) / decrease	**(2,732.74)**	**(50.40)**

PRERNA INFRABUILD LIMITED

Notes forming part of the consolidated financial statements

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
	Rupees	Rupees
Note 25 Employee benefits expense		
Salaries and wages	63.91	1.51
Directors Remuneration	36.00	36.00
Staff welfare expenses	2.73	0.84
Bonus	4.73	
Other perks to directors	1.65	
Leave Salary	4.16	
Total	**113.18**	**38.35**
Note 26 Finance costs		
(a) Interest expense on FD Overdraft.		
(i) Overdraft	-	-
(ii) Others		
- Interest On TDS		
Company's own	0.17	0.53
(50% share) in Prerna Infrabuild	25.98	0.04
(50% share) in Shivam Prerna Infrabuild	0.09	0.11
- Interest on car loan-Company's own	1.28	
- Interest on service tax-Company's own	0.29	
Total	**27.81**	**0.68**
Note 27 Other expenses		
Insurance	1.03	0.76
Office Expenses	1.71	0.15
Printing and stationery	1.86	0.08
Advertisement Exps.	1.43	0.42
Business promotion	5.45	0.50
Legal and professional	9.13	5.02
Membership Fees	0.34	0.39
Miscellaneous expenses	0.38	0.08
Auditors Remuneration		
- statutory audit	0.50	0.50
- taxation matters	0.05	1.01
Listing Fees	3.62	2.41
Demat Charges	0.01	0.02
Bank Charges	0.09	0.03
Service tax Exp including interest	3.01	0.01
Software exp	0.11	0.11
Security Expenses	1.32	2.80
Shilpalay Redevlopment Exp	6.25	5.42
Power and fuel	4.60	0.66
Repairs and maintenance - Others	0.85	0.54
Maintanance Charge	1.18	1.13
Travel Exp	1.29	
Telephone exp	0.56	
Brokerage on sale of flat	5.35	
Internet exp	0.47	
Auda Charges	1.16	
Municipal tax	1.02	
GST Exp	0.20	
STT Exp	0.00	
Loss on sale of assets	1.92	
Donation Exps.		0.25
Stamp duty for increase in capital		0.86
ROC fees		0.30
Loss on sale of assets		
Total	**54.87**	**23.43**

PRERNA INFRABUILD LIMITED

Notes forming part of the consolidated financial statements contd

Additional information to the financial statements

	Particulars	As at 31 March, 2018	As at 31 March, 2017
		Rs. in lakh	Rs. in lakh
Note 28	**Contingent liabilities and commitments (to the extent not provided for)**		
(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.13.31/- Lacs Company has provided Rs.4/- Lacs .	9.31	9.31
(b)	Company has received the bill of Rs.11.68/- Lacs from Uttar Gujarat Vij Company Ltd towards use of electricty at site of Prerna Aura, Andej, Ta: Sanad, Dist: Ahmedabad. Company has went into appeal after paying Rs.3.51/- Lacs.	8.18	8.18

Note 29 Additional information pursuent to the provisions of Schedule III to the companies Act 2013

	Particulars		
a	**Value of imports calculated on CIF basis:**	**As at 31 March, 2018**	**As at 31 March, 2017**
		Rs. in lakh	Rs. in lakh
	Raw materials, Components,Spare parts	NIL	NIL
b	**Expenditure in foreign currency:**	**As at 31 March, 2018**	**As at 31 March, 2017**
		Rs. in lakh	Rs. in lakh
	Since expenditure involves foreign currency but the original payment by the Company itself is in Rupees, no disclosure	NIL	NIL
c	**Details of consumption of imported and indigenous iten**	**For the year ended 31st March,2018**	
		Rs. in lakh	%
	Raw materials		
	Imported	-	-
	Indigineous	-	-
d	Earning in foreign currencies (on accrual basis)	**As at 31 March, 2018**	**As at 31 March, 2017**
		Rs. in lakh	Rs. in lakh
		NIL	NIL

Note 30 Disclosures in respect of projects under Guidence Note on "Accounting for Real EstateTransaction"

	Particulars	As at 31 March, 2018	As at 31 March, 2017
		Rs. in lakh	Rs. in lakh
	Details of contract revenue and costs		
a	Contract Revenue	1,581.81	2,281.15
b	Contract cost incurred	3,993.62	2,271.57
c	Recognised profit and losses	1,581.81	9.58
d	Advance received	614.98	589.87
e	Retention money	-	-
f	Gross amount due from Customers for contract work	381.97	-
g	Gross amount due to Customers for contract work		-

PRERNA INFRABUILD LIMITED

Notes forming part of the consolidated financial statements contd

Note 31: Segment Reporting:

Company has been carrying out construction activity only, not meet the basis criteria of treating the same as repotable segment, the management has decided to prepare the consolidated financial statement.

Note 32: 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
Associated Enterprise up to 30-09-2017	M/s Shivam Prerna Infrabuild

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2018 and balances outstanding

	KMP	Associated Enterprise	Total
Managerial Remuneration:			
Vijay C Shah	12.00		12.00
Sanket V Shah	12.00		12.00
Nalini V Shah	12.00		12.00
Prerna Infrabuild			
Net of Contribution in Prerna Infrabuild/withdrawl		-10.63	-10.63
Interest earned on capital		10.63	10.63
Profit/(loss) from firm		-2.54	-2.54
Shivam Prerna infrabuild (up to 30-09-2017)			
Net of Contribution in Prerna Infrabuild/withdrawl		-135.00	-135.00
Interest earned on capital		80.40	80.40
Profit/(loss) from firm		-0.27	-0.27

PRERNA INFRABUILD LIMITED

Notes forming part of the consolidated financial statements contd

Note 33 **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-2018	31-Mar-2017
	Rupees	Rupees
Face Value Per Share	10	10
Net Profit after Tax	117	111
Weighted average Number of Shares	12042510	12042510
Basic Earnings per Share	0.97	0.92
Diluted Earnings per Share	0.97	0.94

Note 34 **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.

Note 35 **First Time Adoption of Indian AS:**

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III. The impact if any has been provided in the opening reserves of 1st April, 2016.

In terms of our report attached.

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

Proprietor
M.N. 156563
Place : Ahmedabad
Date : 29/05/2018

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah)
Managing Director
(Sanket V Shah)
Whole-Time Director
(Nalini V Shah) Nalini Shah
Place :Ahmedabad
Date : 29/05/2018