Pawan Infrahomes Pvt. Ltd.
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BOARD REPORT

U45200GJ2011PTC066892

To the Members,

PAWAN INFRAHOMES PRIVATE LIMITED

VADODARA,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

PARTICULARS	2014-2015	2013-2014
SALES	326,492,829	203,123,495
EXPENDITURE	310,442,702	183,685,477
PROFIT BEFORE TAX	16,050,127	19,438,018
PROFIT AFTER TAX	9,974,910	12,510,928

1. **Transfer to Reserves:**
For the financial year ended 31st March 2015, the company has not transferred any amount to reserves.

2. **Dividend:**

Your directors do not recommend any dividend.

3. **Transfer of unclaimed dividend to investor education and protection fund:**
No amounts have fallen due for transfer of Unclaimed Dividend to Investor Education and Protection Fund, in terms of the provisions of Section 125 of the Companies Act, 2013.

4. **State of Company's affairs:**
Total revenue for the financial year ended 31st March 2015 the Net Profits have reduced due to stiff market conditions

5. **Change in the Nature of Business:**

6. **Directors' Responsibility Statement;**

In accordance with the provisions of Section 134 (5) of the Companies Act, 2013, the Board hereby submits its Responsibility Statement:-

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

(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 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;

(e) The Directors, are in the process of documenting they 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

7. **Public Deposits;**

The Company has neither accepted nor renewed any deposits during the year under review within the meaning of Section 73 & 74 of the Companies Act, 2013 read together with the Companies (Acceptance of deposits) Rules 2014. There are no outstanding deposits at the end of the year.

8. **Share Capital ;**

During the year under review, your company has not issued any shares or any convertible instruments.

9. **Board of Directors;**

11. **Number of meetings of the Board;**

During the year under review, 6(Six) Meetings of Board of Directors were held.

12. **Extract of Annual Return**

The details forming part of the extract of the Annual Return in form MGT 9 has been given in the annexure appended hereto and forms part of this report (Annexure-A)

13. **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

The information on conservation of energy, technology absorption, Foreign Exchange Earnings & Outgo stipulated under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is Annexed herewith. (Annexure-B)

14. **Corporate Social Responsibility (CSR)**

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

15. **Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013.**

The Company has not granted any loan, given any guarantee or made any investment during the Financial Year 2014-15.

16. **Particulars of contracts or arrangements with related parties**

During the year under review, the company has entered in to the contractual arrangement 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.

17. **Risk Management Policy**

The Company does not have any formal Risk Management Policy as the element of risk threatening the company's existence is very minimal. However the Board of Directors identified from time to time the elements of risk like fluctuating raw material prices, change in Government policies, potential change in global & domestic markets etc., and take effective steps for mitigating such risks.

18. **Performance of Subsidiary / Joint Venture / Associates Companies:**

The Company does not have any Subsidiary, Joint Venture or Associates Company.

19. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

20. The details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Company has adequate internal control systems in place and also has reasonable assurance on authorizing, recording and reporting transactions of its operations in all material respects and in providing protection and safeguard against misuse or loss of assets of the Company. The Company has in place, well documented procedures covering financial and operational functions commensurate with the size and complexities of the organization.

21. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report;

There are no material changes and commitments, affecting the financial position of the Company that occurred between the end of the financial year to which the financial statements relate and the date of this report.

22. Particulars of Employees:

Pursuant to the Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, no employee was drawing remuneration in excess of the limits set out in the said rules and therefore no information is provided in this regard.

23. Auditors & Comments on Auditors' report

M/s K C MEHTA & CO,, Chartered Accountants, Vadodara, were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30TH September 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 re appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

24. 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 requirement of the sexual harassment of women at workplace (prevention, Prohibition and redressed Act, 2013). The Company did not receive any sexual harassment complaints during the period under review.

25. Acknowledgement:

Your Directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your companies activities during the year under review. Your Director's also acknowledge gratefully the shareholders for their support and confidence reposed on your company.

PLACE: VADODARA
DATE: 03RD SEPTEMBER, 2015

FOR AND ON BEHALF OF BOARD

CHAIRMAN

PAWAN INFRAHOMES PRIVATE LIMITED

Annexure "A" to the Board's Report

Extract of Annual Return

Form No. MGT-9

AS ON THE FINANCIAL YEAR ENDED ON 31.03.2015

[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	U45200GJ2011PTC066892
(ii)	Registration Date	26/08/2011
(iii)	Name of the Company	PAWAN INFRAHOMES PRIVATE LIMITED
(iv)	Category/Sub-category of the Company	PRIVATE UNLISTED COMPANY LIMITED BY SHARE
(v)	Address of the Registered Office with Contact Details	FIRST FLOOR, RIYAPLEX, 80 URMI SOCIETY, B.P.C ROAD, VADODARA GUJARAT, INDIA 390007.
(vi)	Whether listed Company	No
(vii)	Name, Address and Contact details of Registrar and Transfer Agents if any	N.A

II. PRINCIPAL BUSINESS ACTVITIES 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
01.	CONSTRUCTION	99531129	100

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

Lr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	PAWAN EDIFICE PRIVATE LIMITED	U45209GJ1998PTC034821	Holding	51	Section2(87)(ii)

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[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	44789	44789	45.94	-	44799	44799	45.95	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	44789	44789	45.94	-	44799	44799	45.95	-
Sub – Total (A) (1)	-	-	-	-	-	-	-	-	-
2) Foreign	-	-	-	-	-	-	-	-	-
NRIs - Individuals	-	-	-	-	-	-	-	-	-
Other – Individuals	-	-	-	-	-	-	-	-	-
Bodies Corporate (Foreign Promoter)	-	-	-	-	-	-	-	-	-
Banks FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = A)(1)+(A)(2)	-	44789	44789	45.94	-	44799	44799	45.95	-
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) - (Trust)	-	-	-	-	--	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	--
a) **Bodies Corp.**	-	-	-	-	-	-	-	-	-
i) Indian	-	49725	49725	51	-	49725	49725	51	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	2986	2986	3.05	-	2976	2976	3.05	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-

c) Others (specify)	-	-	-	-	-	-	-	-	-
NRI (Repatriable)	-	-	-	-	-	-	-	-	-
NRI (Non-Repatriable)	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies – D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	52711	52711	54.06	-	52701	52701	54.05	-
Total Public Shareholding (B)= B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-

C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	97500	97500	100	-	97500	97500	100	-

(ii) **Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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	% change in share holding during the year
1	CHETAN H SHAH	42390	43.48	-	42400	43.49	-	0.1
2	NAYANABEN C SHAH	2399	2.46		2399	2.46		
	Total	44789	**45.94**	-	44799	**45.95**	-	0.1

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

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	CHETAN H SHAH	42390	43.48	42400	43.49
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat Equity etc.	Date:01/04/2014 No of shares:10			

(iv)Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

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
1	Pawan Edifice Pvt Ltd	,49725	51	49725	51
2	Jaimini R Parikh	1	0.00	1	000
3	Pavan C Shah	1375	1.41	1375	1.41
4	Darshanaben Patel	1	0.00	-	0.00
5	Mumukshu Patel	1	0.00	-	0.00
6	Naginbhai Patel	1	0.00	-	0.00
7	Naginbhai Patel (Huf)	1	0.00	-	0.00
8	Taraben Patel	1	0.00	-	0.00
9	Virendra Patel	1	0.00	-	0.00
10	Bhailal Patel	100	0.10	100	0.10
11	Ajay Shah	1	0.00	-	0.00
12	Bharatbhai Patel	1	0.00	-	0.00
13	Kalpesh Shah	1	0.00	-	0.00
14	Virendra Patel (HUF)	1	0.00	-	0.00

(v) Shareholding of Directors and Key managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	Chetan Hasmukhbhai Shah	42390	43.48	42400	43.49
2	Naynaben Shah	2399	2.46	2399	2.46
3	Manan Shah	1500	1.53	1500	1.53
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat				
	At the End of the year	46289	47.47	46299	47.48

(VI) INDEBTEDNESS:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	47049796	39705707	-	86755503
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	47049796	39705707	-	86755503
hange in Indebtedness during the financial year				
* Addition	11977406	-	-	11977406
* Reduction	-	192271	-	192271
Net Change	11977406	192271	-	11785135
Indebtedness at the end of the financial year				
i) Principal Amount	59027202	39513436	-	98540638
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	59027202	39513436	-	98540638

VI. REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL

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

(Rs. In Lacs)

Sr No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary (Rs. in Lacs) (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 (1%) - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)				
	Ceiling as per the Act				

B. Remuneration to other Directors

Sr. No	Particulars of Remuneration	Name of Directors						Total Amount
1	SALARY	Manan Shah						900000
1.								
	Independent Directors · Fee for attending board committee meetings							-
	Total (1)							
	Other Non-Executive Directors · Fee for attending board committee meetings · Commission	None						-
	Total (2)							
	Total (B)=(1+2)							
	Total Managerial Remuneration							900000

C. REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WHOLETIME DIRECTOR

N.A

Sr. No	Particulars of Remuneration	Name of Directors						Total Amount

	3. Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	None						-
	Total (1)	-	-	-	-	-	-	
	4. Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	None						-
	Total (2)							
	Total (B)=(1+2)							
	Total Managerial Remuneration	-	-	-	-	-	-	-

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					
Punishment					
Compounding			None		
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure "B"

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 transaction under third proviso thereto.

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

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	-
2	Nature of contracts/arrangements/transaction	-
3	Duration of the contracts/arrangements/transaction	-
4	Salient terms of the contracts or arrangements or transaction including the value, if any	-
5	Justification for entering into such contracts or arrangements or transactions'	-
6	Date of approval by the Board	-
7	Amount paid as advances, if any	-
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. Details of contracts or arrangements or transactions at Arm's length basis. AS PER THE SEPARATE SHEET ATTACHED HEREWITH

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	
2	Nature of contracts/arrangements/transaction	
3	Duration of the contracts/arrangements/transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Date of approval by the Board	
6.	Amount paid as advances, if any	

Annexure "C" to the Board's Report

Pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014

(A) Conservation of energy- NIL

(I) the steps taken or impact on conservation of energy;

(ii) The steps taken by the company for utilizing alternate sources of energy;

(iii) The capital investment on energy conservation equipments;

(B) Technology absorption- NIL

(i) The efforts made towards technology absorption;

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial year)-

(a) The details of technology imported;

(b) The year of import;

(c) Whether the technology been fully absorbed;

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) The expenditure incurred on Research and Development.

(C) Foreign exchange earnings and Outgo-