PRAKASH
Constrowell Limited

Concrete Values. Concrete Solutions.

Ref No: PCL/2018-19/229
Date: 08.10.2018

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
BandraKurla Complex,
Bandra (East),
Mumbai – 400 051.

BSE Ltd.,
Market Operations Dept.
PhirojeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub: Submission of Annual Report of the Company for the Financial Year 2017-18 pursuant to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Ref: Prakash Constrowell Ltd; Script Code (NSE- PRAKASHCON & BSE- 533605)

Dear Sir/Madam,

Pursuant to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith copy of the Annual Report of the Company for the financial year 2017-18 along with the Notice of the 22nd Annual General Meeting of the Company held on Saturday, 29thSeptember, 2018 at 1:00 p.m. at 3rd Floor, Pinnacle Mall, Trimbak Naka, Nashik - 422002.

Please be kind enough to acknowledge the receipt and take the same on records.

Thanking you.

ForPrakash Constrowell Limited

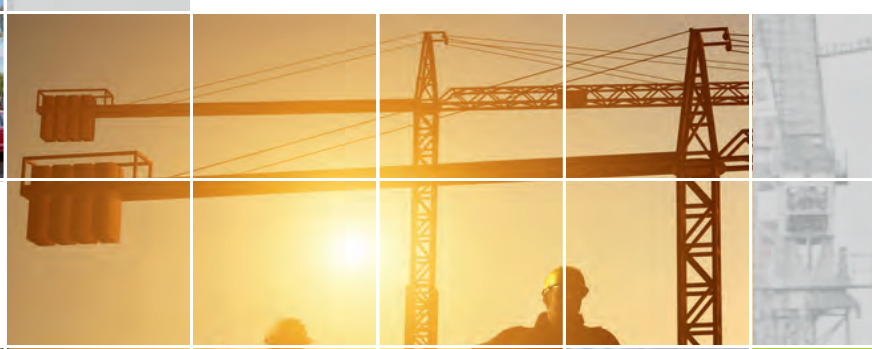
Trichur G. Krishnan
Managing Director

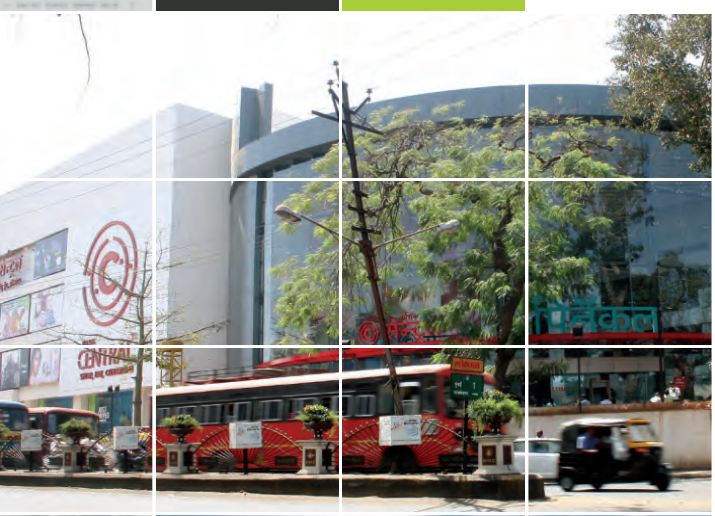
PRAKASH CONSTROWELL LIMITED NASHIK

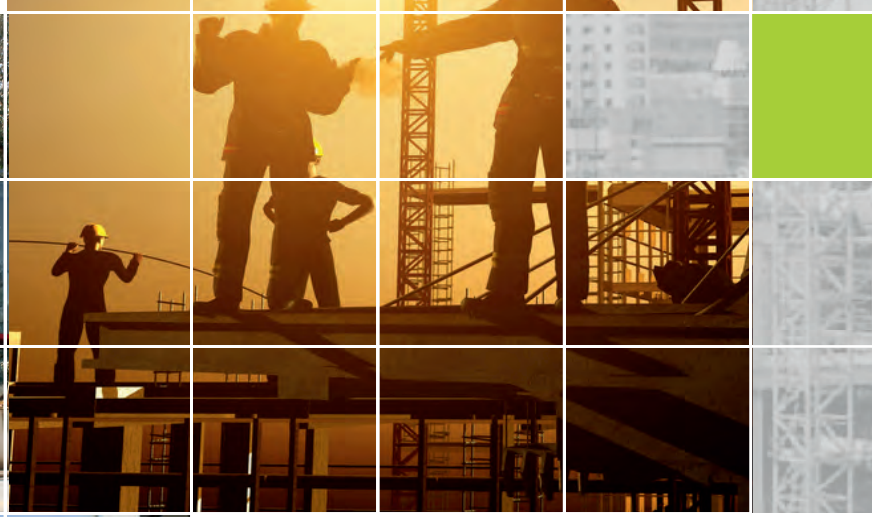
Encl: As above



PRAKASH
Constrowell Limited







ANNUAL REPORT
2017 - 2018





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Prakash Constrowell Limited

Corporate Information

BOARD OF DIRECTOR

Mr. Prakash P. Laddha	Chairman & Non- Executive Director
Mr. Trichur Ganpat Krishnan	Managing Director
Mr. Prafulla S. Bhat	Whole Time Director
Ms. Jyoti R. Rathi	Independent Director
Mr. Prashant P. Gadkari	Independent Director
Mr. Vishal M. Ahuja	Independent Director

SHARES LISTED ON:

1. **BSE Ltd.**
2. **NSE Ltd.**

REGISTRAR & SHARE TRANSFER AGENT:

Bigshare Services Private Ltd.,
Bharat Tin Works Building | 1st Floor |Opp. Vasant Oasis | Makwana Road, Marol | Andheri – East | Mumbai – 400059.
TEL. NO. - 022- 62638200
WEBSITE - www.bigshareonline.com
E-MAIL ID - ipo@bigshareonline.com

BANKERS: State Bank of India

CORPORATE IDENTITY NUMBER (CIN)
L45200MH1996PLC095941

REGISTERED OFFICE:

Prakash Constrowell Ltd.,
The Exchange, Near Ved Mandir, Tidke Colony,
Trimbak Road, Nashik - 422 002.
TEL. NO. - 0253 - 2315269
WEBSITE - www.prakashconstro.com
EMAIL - info@prakashconstro.com

CONTACT DETAILS

Chief Financial Officer
Mr. Praveen Purohit

Company Secretary & Compliance Officer
Ms. Madhura Ubale
compliance@prakaskconstro.com
investorgrievance@prakashconstro.com

STATUTORY AUDITOR
M/s JPL and Associates
Chartered Accountants, Jalgaon, Maharashtra.

SUBSIDIARIES

1. Unique Vastu Nirman and Projects Private Limited.
2. Bhumit Real Estate Private Limited

At the 22nd Annual General Meeting on Saturday, 29th September, 2018 at 3rd Floor, Pinnacle Mall, Trimbak Naka, Nashik – 422002.

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting.

VISION STATEMENT:

To build & create a brand value, by providing various innovative services in construction sector and to satisfy our customer base, be it private bodies, Government or semi government or local authorities.

MISION AND VALUES:

“Customer Satisfaction is what we aspire for”
To be adaptive and responsive to the changes in the business environment and to be successful as team.

OUR MANAGEMENT

Prakash Pusaram Laddha
(Chairman & Non- Executive Director)

He is the founder of Prakash Constrowell Ltd with an experience of more than 35 years. He is a Bachelor in Commerce. He started his career in the year 1974, with Sahyadri Constructions, as tendering head, wherein he gathered knowledge of civil construction & related finance.

Soon he entered into the business of stone crushing in 1978, as a proprietor and eventually formed a Company named 'Prakash Constrowell Pvt Ltd', which later on became public limited company and then got listed. Mr. Prakash is actively involved in business development & corporate relationship functions.

He is also associated with various NGO such as Vanbhandhu Parishad, Dhamma Nasika Vipassana Centre, etc.

Krishnan Ganpat Trichur
(Managing Director)

Mr. Krishnan has an experience of over 4 decades in this line of business. He is a Bachelor in Science from Pune University. He started his career in 19 61 with Gangapur Sugar Mills Ltd, Aurangabad as Technical Officer & later on joined as a partner at Sahyadri Machinery Division.

He is appointed as a Director in the Company w.e.f. 01.09.2005 and as MD w.e.f. 01.01.2011. At PCL he handles the day to day working of the Company & takes care of tendering & administrative matters.

Prafulla Subhashchandra Bhat
(Executive Director)

Qualified as Chartered Accountant, he has his own firm providing strategic solutions to business houses including Auditing & Assurance, Financial Advisory, Legal Compliance and Tax based problems and complexities in business. He is experienced professional with experience in wealth management, investment banking, mergers and acquisitions, etc.

Prashant Prabhakar Gadkari
(Independent Director)

Mr. Gadkari has an experience over 30 years in Civil line and holds a degree in Civil Engineering and Industrial Civil Management. He was associated with many reputed companies such as M & M, Rama Pulp & Paper Mills, Nath Paper Mills, a sister concern of Shapoorji Pallonji and so on.

He presently renders services as property consultants to firms such as SPL Pvt. Ltd, sister concern of Bharat Ropes & Wires Pvt. Ltd., Gurunanak Infracon Pvt. Ltd., Mishael Pvt. Ltd, Umrigar & Associates, etc.

Further he also promotes and is associated with various associations like Steward of Federation of Motor Sports of India, Nashik District Cricket Association, Nashik District Lawn Tennis Association, National Championship in Car Racing, Nashik Automotive Sports Association, etc.

Jyoti Ravindra Rathi
(Independent Director)

Jyoti Rathi Woman director on Board of our company, is woman of substance, Commerce Graduate by education has a vast experience of entrepreneurship. She is proprietor of Jyoti Industries a SSI unit at Aurangabad. She is also actively involved in social work through Maheshwari Samaj.

Vishal Mukesh Ahuja
(Independent Director)

Working as Strategic Advisor with reputed firms, he is Chartered Accountant and also holds a degree in business administration. Having more than 8 years of Industry experience in core Internal Audit & Compliance, he is expert in Trading relating to field of Construction, Hospitality.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty second Annual General Meeting of Prakash Constrowell Limited will be held on Saturday, 29th September, 2018 at 1 .00 PM at 3rd Floor, Pinnacle Mall, Trimbak Naka, Nashik 422002, to transact, with or without modifications, as may be permissible the following business:

Ordinary Business:

1. To, consider and adopt the Audited financial statements for the year ended 31st March, 2018, including Balance Sheet as at 31st March 2018, Statement of Profit & Loss and Cash Flow for the financial year ended as on 31 March 2018, together with the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements for the financial year ended 31 March 2018, together with the Auditors report thereon.
2. To appoint a Director in place of Mr. Prafulla Bhat (DIN: 06604513), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

3. To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:-

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Sriniwas Diddi & Co., Cost Accountants be and are hereby appointed as the Cost Auditors of the Company by the Board of Directors, for the conduct of the audit of the cost records of the Company for the financial year ending March 2019 at a yearly remuneration of Rs. 70,000/- (Rupees Fifty Thousand Only) excluding taxes, travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby approved."

   RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place : Nashik
Date : 13.08.2018

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Registered Office :
The Exchange, Near Ved Mandir,
Tidke Colony, Trimbak Road, Nashik- 422002

Sd/-
Madhura Ubale
Company Secretary

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special business set out in this Notice is annexed.
2. **A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote (on a poll only) instead of himself/ herself and that the proxy need not be a member of the company**. The instrument appointing the Proxy, duly completed and signed, must be deposited at the Company's Registered Office, not less than 48 hours before the commencement of AGM either in person or through post. Proxies submitted on behalf of the limited companies, Corporate Members, Societies, etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
3. Members may refer to proxy related provision given in Para 6 of the SS-2 Secretarial Standard on General Meeting issued by ICSI and approved by Central Government
4. Profile of the Directors who are proposed to be appointed/ re-appointed as required by Regulation 17 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges, are annexed below forming part of the Directors' Report. The Directors have furnished requisite declaration for their appointment / re-appointment.
5. Corporate Members intending to send their authorized representatives to attend the meeting are required to send a certified true copy of their Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and Share Transfer Book will remain closed from Saturday, 22nd September, 2018 to Friday, 28th September, 2018 (both days inclusive) for the purpose of payment of dividend, if declared at the Annual General Meeting.

8. Members/ proxies are requested to bring their copies of Annual Report along with the duly-filled Attendance Slips sent herewith to attend the meeting.

9. Members are requested to intimate to the Company their queries, if any, regarding the accounts/ report at least ten days before the date of ensuing Annual General Meeting to enable the management to keep the information readily available.

10. Statutory registers and documents referred to in the notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days (Monday to Saturday) between 11.00 a.m. and 01.00 p.m. up to the date of annual general meeting and will also be available for inspection at the meeting.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar and Transfer Agent (R&TA).

12. Electronic copy of the Notice convening the 22nd Annual General Meeting of the Company and the Annual Report along with the process of e-voting and the Attendance Slip and Proxy form is being sent to the members whose e-mail addresses are registered with the Company / Depository Participant(s) unless any member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the Notice convening the 22nd Annual General Meeting of the Company and the Annual Report along with the process of e-voting and the Attendance Slip and Proxy form is being sent to the members. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company in electronic mode.

13. The Register of Director's shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

14. Members may also note that the Notice of the 22nd AGM and the Annual Report 2017-18 will be available on the website of the Company www.prakashconstro.com and website of CDSL.

15. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same on e-mail address - compliance@prakashconstro.com for receiving all communication including Annual Report, Notices, Circulars etc. electronically.

16. Members / Proxy holders shall hand over the attendance slips, duly signed and filled in all respect, at the entrance for attending the meeting. Route map of venue of AGM is attached to this Notice.

17. For any queries relating to e-voting, Please contact Mr. Mehboob Lakhani, Assistant Manager or Mr. Wenceslaus Furtado, Deputy Manager 17th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 . Call on 022-22723333 Fax: 022-22723199 Helpdesk: 18002005533 or write an email to helpdesk.evoting@cdslindia.com.

18. Voting through electronic means:

I. In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions of section 108 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically on all resolutions set forth in this Notice.

II In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of www.evoting.cdsl.com

III. If you are already registered with CDSL for e-voting then you can use your existing user ID and Password for casting vote.

IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending communication(s).

V. The e-voting period commences at 9.00 am on Wednesday, 26th September, 2018 and ends at 05.00 p.m on Friday, 28th September, 2018. The e-voting module shall be disabled by CDSL for voting thereafter. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018 , may cast their vote electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2018.

VII. Mr. Dharmesh Zaveri, (Membership No. FCS- 5418), Proprietor of M/s. D.M. Zaveri & Co., Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.

VIII. The Scrutinizer shall, within a period not exceeding two(2) days from the conclusion of the e-Voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

IX. The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes in favor of the resolution through a compilation of e-Voting results and voting held at the AGM.

X. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.prakashconstro.com and shall be communicated to NSE and BSE Limited, where shares of the Company are listed.

XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XIII The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.prakashconstro.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

A. The instructions for e-voting are as under:

1. The process and manner for remote e-voting are as under:

In case of members receiving e-mail:

a) Log on to the e-voting website www.evotingindia.com

b) Click on "Shareholders" tab.

c) Now, select the Electronic Voting Sequence Number –"EVSN" along with "PRAKASH CONSTROWELL LIMITED" from the drop down menu and click on "SUBMIT"

d) Now Enter your User ID

e) For CDSL: 16 digits beneficiary ID,

f) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

g) Members holding shares in Physical Form should enter Folio Number registered with the Company.

h) Next enter the Image Verification as displayed and Click on Login.

i) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. In case you have forgotten your password then enter the User ID and the image verification code as displayed on the screen and click on Forgot Password & enter the details as prompted by the system.

j) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

k) After entering these details appropriately, click on "SUBMIT" tab.

l) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.

m) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

n) Click on the EVSN for "PRAKASH CONSTROWELL LIMITED".

o) 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.

p) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

q) 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.

r) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

s) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

t) Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

a) Please follow all steps from sr. no. j) to sr. no. t) above to cast vote.

Place : Nashik
Date : 13.08.2018

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Sd/-
Madhura Ubale
Company Secretary

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 for Special Business:

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice:

Item No. 3

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost auditor to audit the cost records of Company.

Based on the recommendation of the Audit Committee, the Board has approved the appointment of M/s. Shrinawas Diddi & Co., Cost Accountants as the Cost Auditor of the Company for the financial year 2018-19 at Board meeting held on 13th August, 2018 at a yearly remuneration of Rs. 70,000/-, exclusive of reimbursement of applicable taxes and all out of pocket expenses incurred, if any, in connection with the cost audit subject to approval of remuneration by the Members. In terms of provisions of Section 148(3) of Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Cost Audit) Rules, 2014, the remuneration payable to the cost auditor is required to be ratified by the members. Accordingly, the members are requested to approve the remuneration payable to the Cost Auditor during the financial year 2018-19 as set out in the resolution for services to be rendered by them.

The Board of Directors recommends the passing of the Ordinary Resolution at Item No.3 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution passed in Item No. 3 of the Notice.

Place : Nashik
Date : 13.08.2018

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Sd/-
Madhura Ubale
Company Secretary

ANNEXURE TO THE NOTICE

Information on directors seeking Appointment/Re-appointment at the forthcoming Annual General Meeting (pursuant to Regulation 26 (4) and 36 (3) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015) and also as per SS-2 **as on the date of notice.**

Names of Directors	**Prafulla S. Bhat**
Date of Birth Age	06.06.1986 32 years
Date of Appointment	04.03.2016
Qualification	C.A.
Designation in Company	Non-Executive Director
Expertise in specific functional area.	Qualified as Chartered Accountant, he has his own firm providing strategic solutions to business houses including Auditing & Assurance, Financial Advisory, Legal Compliance and Tax based problems and complexities in business. He is experienced professional with experience in wealth management, investment banking, mergers and acquisitions, etc.
Membership in Board Committees	Member of Stakeholder Grievances Committee
Terms and conditions of re-appointment	Appointed as a Non-Executive Director who shall be liable to retire by rotation
Relationship with other Director and KMP	Appointed as Non –Executive Director in company w.e.f. 13.08.2016.
Shareholding Pattern in the Company	NIL
Directorships held in other Public Limited Companies in India	3
Membership/ Chairmanship of Committees in other Public Limited Companies in India	1

Place : Nashik
Date : 13.08.2018

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Sd/-
Madhura Ubale
Company Secretary

DIRECTORS' REPORT

To The Members of,

PRAKASH CONSTROWELL LIMITED

Your Directors have the pleasure in presenting their 22nd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts and Auditors' Report of the Company for the financial year ended 31st March, 2018:

REVIEW OF BUSINESS OPERATION:

- **CONSOLIDATED FINANCIAL RESULTS:**

The Company's Consolidated financial performance for the year under review along with previous year's figures are summarized as under:

(Rs. in Crore)

Particulars	31st March, 2018	31st March, 2017
Net Sales	283.91	231.80
Profit Before Interest Depreciation & Tax	19.15	16.71
Less : Interest	6.83	5.90
Profit Before Depreciation & Tax	12.32	10.81
Less: Depreciation	2.03	1.07
Profit before Tax (PBT)	10.29	9.74
Less: Provision for Taxation including Deferred Tax Charge	3.26	2.57
Profit after Taxation (PAT)	7.03	7.17
Less: Share of minority interest and share of profit of associates (net)	-	0.04
Surplus available for appropriation	7.03	7.13

Note : *The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) w.e.f. April 1, 2017. Consequently, the results for the previous period have also been restated as per Ind AS.*

Your Company recorded a consolidated turnover of Rs. 283.91 Crin F.Y. 17-18. Compared to last year's performance, this year company has managed a rise in profits despite of subsided business conditions.

The performance of the Company on a standalone basis for the year ended 31st March, 2018 is as under:

- **STANDALONE FINANCIAL RESULTS:**

The Company's Standalone financial performance for the year under review along with previous year's figures is summarized as under:

(Rs. in Crore)

Particulars	31st March, 2018	31st March, 2017
Net Sales	283.91	217.47
Profit Before Interest Depreciation & Tax	19.15	15.36
Less : Interest	6.83	5.78
Profit Before Depreciation & Tax	12.32	9.58
Less: Depreciation	2.03	0.95
Profit before Tax (PBT)	10.29	8.63
Less: Provision for Taxation including Deferred Tax Charge	3.26	2.22
Profit after Taxation (PAT)	7.03	6.41
Add: Profit Brought Forward from previous year	50.79	45.14
Surplus available for appropriation	57.82	51.55
Appropriations:		
Proposed dividend on equity shares	-	0.63
Dividend Tax	-	0.13
Transfer from/ to General Reserves	-	-
Transfer for Bonus Shares	-	-
Transfer to Debenture Redemption Reserve	-	-
Balance	57.82	50.79

Your Company has maintained profits considerably despite of adverse situations and business environment. Hence, the total turnover & profit after tax seems to be reasonable. Your Company expects the current economic and business environment to stay challenging over the next few quarters.

DIVIDEND / BONUS:

The company this year proposes to utilize its profits for upcoming projects and diversification, further the Directors assure you that your funds will be utilized in the best possible manner and in the interest of the company; hence for company's growth and profit during this year, Final Dividend for Financial Year 2017-18 is not recommended.

TRANSFER TO RESERVE:

The amount of Rs. 7.03 Crores was transferred to Reserve in Financial Year 2017-18.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

Detailed Information is provided in **Annexure I -** AOC -1 forming part of this report.

CORPORATE GOVERNANCE

The Company is committed to maintaining highest standards of Corporate Governance aligned with the best practices. Pursuant to applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, and adetailed report on Corporate Governance forms part of this Annual Report. The Company is in compliance with the various requirements and disclosures that have to be made in this regard. A certificate from the Auditors confirming compliance of the conditions of Corporate Governance as stipulated under the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 forms part of the Annual Report for this year.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business.

All related party transactions are placed for approval before the Audit Committee and also before the Board wherever necessary in compliance with the provisions of the Act and Listing Regulations. During the year, the Company has not entered into any contracts /arrangements/transactions with related parties which could be considered material in accordance with the policy of the Company on material related party transactions or under section 188(1) of the Act. Accordingly, there are no particulars to report in form AOC - 2 Details of the related party transactions during the year as required under SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 and Accounting standards are given in Note 25 to the Standalone Financial statements.

The policy on dealing with the Related Party Transactions including determining material subsidiaries is posted in investors / Corporate Governance section on the Company's website www.prakashconstro.com

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion and Analysis Report of the operations of your Company and all of its Subsidiaries, associates as required under Regulation 34 (2)(e) and provisions of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms part of this Report and annexed to this report.

MATERIAL CHANGES AND COMMITMENTS, 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:

The company has filed Scheme of Demerger with Bhumit Real Estate Private Limited during Financial Year 2016-17; the scheme of Demerger with same was filed. The scheme was withdrawn on 26th April, 2017.

The registered office of company shifted to Nashik vide Postal Ballot Resolution 4th July, 2018.

Mr. Prakash Laddha was re-designated as Non-Executive Director and Mr. Prafulla Bhat was re-designated as Executive Director on 14th September, 2017 and regularized on 4th July, 2018 via Postal Ballot.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR OTHERS

There are no significant and material orders passed by the regulators or others.

PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS BY THE COMPANY

Details of Loans, Guarantee or Investments covered under the provision of Section 186 of the Companies Act, 2013 (the Act) are given in the note No. 30 to the Standalone Financial Statements.

CREDIT RATING:

The Company has conducted credit rating from India Ratings & Research. The Credit rating given by India Ratings & Research is BBB for long term funds and A3+ for short term which means the instruments are considered to have the moderate degree of safety regarding timely payment of financial obligations.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company has 6 Directors consisting of a Managing Director, one Executive director, two Non-Executive Directors and two Non-Executive Independent Directors, one of whom is a Woman Director. The company has three Key Managerial Personnel including Managing Director Mr. T. G. Krishnan, Chief Financial Officer Mr. Praveen Purohit and Company Secretary Ms. MadhuraUbale.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

During the year, following were the changes in Directorship of the Company:

Appointments:

On 14thSeptember, 2017, Mr. PrafullaBhat was re-designated as Executive Director of the company by Board who was regularized on 4th July, 2018 via Resolution passed via Postal Ballot.

Mr.PrakashLaddha was re-designated as Non- Executive Director on 14th September, 2017 and regularized via Resolution passed through Postal Ballot on 4th July, 2018.

Further details on the Directors including remuneration, remuneration policy, criteria for qualification, independence, etc. are given in the Corporate Governance Report, which forms part of this Annual Report

Re-appointments:

Following Directors of the Company retire from office by rotation and being eligible; offer themselves for reappointment at the ensuing Annual General Meeting:

- Mr. PrafullaBhat

Resolutions seeking their appointment have been included in the notice of ensuing Annual General Meeting.

Appointment/ resignations of Key Managerial Personnel

Mr. Pradeep Khandagale resigned from Board on 26th April, 2017. Apart from that, there was no appointment or resignation of Key Managerial Personnel during Financial Year 2017-18.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3) (c) of the Companies Act, 2013 with respect to Director's Responsibility Statement it is hereby declared that:

a) In the preparation of the annual accounts for the financial year ended 31st March, 2018 the applicable accounting standards have 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 were 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 or loss of the Company for the year under review;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts on a going concern basis.

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

MEETINGS OF THE DIRECTORS:

During the year Seven (7) Board Meetings and Five (5) Audit Committee Meetings were convened and held and the detailed information on the meetings of the Board and all its Committees are included in the report on Corporate Governance, which forms part of this Annual Report.

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 entered into with the Stock Exchanges.

Company has complied with the Secretarial Standards as applicable to the company pursuant to the provisions of companies Act, 2013

AUDIT COMMITTEE

Audit Committee of the Board has been constituted in terms of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 and Section 177 of the Companies Act 2013. Constitution and other details of the Audit Committee are given in Corporate Governance Report.

FAMILIARIZATION PROGRAMMES

The Company had conducted various sessions during the financial year to familiarize Independent Directors with the Company.

The details of programme for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company : ***www.prakashconstro.com.***

BOARD'S EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI(LODR)Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The requisite details as required by Section 134(3) (e), Section 178(3) & (4) and Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given in Corporate Governance Report annexed to this Report.

EXTRACT OF ANNUAL RETURN

In accordance with section 134(3)(a) and section 92(3) of Companies Act,2013,an extract of annual return as on 31st March, 2018 in form MGT-9 is annexed to this report as "**Annexure II"** and forms part of this Board Report.

AUDITORS

Statutory Auditors

There are no qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their report on the Financial Statements of the Company for the Financial Year ended 31st March, 2018.

Cost Auditors

As per Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, Cost Audit is applicable to the Company and in view of the same M/s. SriniwasDiddi, Cost Accountants have been appointed as Cost Auditors to conduct the audit of cost records of your company for the financial year 2018-19. The remuneration proposed to be paid to them requires ratification of the shareholders of the Company. In view of this, your ratification for payment of remuneration to Cost Auditors is being sought at the ensuing AGM. Your Company submits its Cost Audit Report with the Ministry of Corporate Affairs within the stipulated time period.

Secretarial Auditors

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s. D. M. Zaveri&Co, Company Secretaries, Mumbai to undertake the Secretarial Audit of the Company for the FY 2018-19. The Secretarial Audit report is annexed herewith as "**Annexure III".** The said report does not contain any qualification, adverse remarks or disclaimer.

CASH FLOW STATEMENT

In conformity with the provisions of Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Cash Flow statement for the year ended 31st March, 2018 is prepared in compliance with Accounting Standard 3 of the The Companies (Indian Accounting Standards) Rules, 2015and annexed hereto.

PUBLIC DEPOSITS:

Your Company has not accepted/renewed any public deposits during the year under review and there are no outstanding public deposits from the public as on 31st March, 2018.

HUMAN CAPITAL & PARTICULARS OF EMPLOYEES

In accordance with the provisions of Sec. 197(12) of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended is not applicable to the Company as there was no employee drawing remuneration of Rs. One Crore and 2 lacs per annum or Rs. 8 lac and 50 thousand per month during the year ended March 31, 2018.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexureforming

part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136(1) of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. There was no complaint received from any employee during the year, nor any complaint remains outstanding for redressal as on March 31, 2018.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as per Section 134 of Companies Act, 2013 and forming part of the Directors Report:

A. CONSERVATION OF ENERGY:

Particulars of Conservation of Energy are not given as the company is not covered by the Schedule of Industries which requires furnishing of information in Form A of total consumption of energy & per unit of consumption.

(a) Steps taken or impact on conservation of energy: However, in our real estate development projects, where electrical power is expected to be provided to the clients, care is taken to ensure that transformers with minimum losses are purchased, cables and wires of adequate sizes are provided, and instead of copper aluminum is used as far is possible. The power factor of the system is maintained near 0.95 by providing APFC panel as far as possible or providing capacitors of good & reputed make.

So far as our construction equipment is concerned, we try to ensure that diesel run equipment is avoided, and instead electrically run machines are used as a matter of eco-friendly step. The electrical motors and pump sets used are of high efficiency type.

(b) The Step taken by the company for utilizing alternate sources of energy: NIL

(c) The Capital investment on energy conservation equipment: NIL

B. TECHNOLOGY ABSORPTION:

1) Specific Areas:

Research & Development activities are being carried out for reduction in wastage in the construction activity stage.

2) Benefits derived:

The company has been able to reduce the wastage at the construction activity stage to its minimum.

3) The expenditure on above being insignificant when compared to turnover.

4) The company endeavors to continue its work in area set out in (1) above.

5) Technology absorption, Adoption & innovation:

Continuous efforts are being made for its improvement in performance in the construction activity stage, technology absorption, adoption & innovations.

No technology has been imported & absorbed by the company during previous years from the beginning of the financial year under review & hence no relevant information is required to be given.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

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.

e. **SHARES WITH DIFFERENTIAL VOTING RIGHTS**

The company has not issued equity shares with differential voting rights during the period under review.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has framed a CSR policy in compliance of the relevant provisions of the Companies Act, 2013 and the same is uploaded on the website of the Company **www.prakashconstro.com**. . The CSR Annual Report enclosed as **Annexure – IV**forms part of this report.

VIGIL MECHANISM/WHISTLE BLOWER POLICY.

Under Section 177(9) of Companies Act 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Vigil Mechanism for directors and employees to report genuine concerns and grievances. The vigil mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provides for direct access to the Chairperson of the Audit Committee. Copy of vigil mechanism is available on company's website **www.prakashconstro.com.**

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee and in line with provisions of Section 178 of Companies Act, 2013 framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

INTERNAL FINANCIAL CONTROL SYSTEMS AND STANDARDS

The Company has built adequate internal control systems towards achieving efficiency and effectiveness in operations, optimum utilization of resources, cost reduction and effective monitoring thereof as well as compliance with all applicable laws.

The Internal Control Mechanisms comprise a well-defined organization structure, documented policy guidelines, pre-determined authority levels and processes commensurate with size and capacity of the organization, faster decision making and fixing the level of responsibility.

The senior management members meet frequently and undertake extensive checks and reviews through internal auditors, who provide independent and professional observations. The Board reviews internal audit reports and periodically reviews the adequacy of internal controls.

RISK MANAGEMENT

The Company has laid down a well-defined risk management mechanism covering the risk mapping and analysis, risk exposure, potential impact and risk mitigation measures. A detailed exercise is carried out every year to identify, evaluate, manage and monitor the principal risks that can impact the Company's ability to achieve its strategic and financial objectives. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework. Details on the risk elements which the Company is exposed to are covered in the Management Discussion and Analysis which forms part of this Report. The Company has formally framed a Risk Management Policy to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policy and procedure. The Risk management committee under the chairmanship of an independent director oversees the risk management process.

ACKNOWLEDGEMENTS:

Your Directors acknowledge with gratitude the support and cooperation received by the Company from the various Government authorities, Bankers, Shareholders and Customers, during the year.

Further, the Directors wish to place on record their sincere appreciation to all the employees for their dedication and commitment. The hard work and unstinting efforts of the employees have enabled the Company to sustain and further consolidate its position in the industry.

For PrakashConstrowell Limited

Place: Nashik
Date: 13.08.2018

Mr. Prakash P Laddha
Chairman

Mr. Trichur G. Krishnan
Managing Director

ANNEXURE I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section129 read with

Rule 5 of Companies (Accounts) Rules, 2014)

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

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sr. No.	Particulars	Unique VastuNirman& Projects Pvt. Ltd.	Bhumit Real Estate Pvt. Ltd.
1	The date since when subsidiary was acquired	10.10.2011	22.11.2016
2	Reporting period	01.04.2017- 31.03.2018	01.04.2017-31.03.2018
3	Share capital	5,00,000.00	1,00,000.00
4	Reserves and surplus	1,71,873.00	(73,000.00)
5	Total assets	1,07,82,273.00	47,500.00
6	Total Liabilities	1,01,10,400.00	20,500.00
7	Investments	NIL	NIL
8	Turnover	NIL	NIL
9	Profit before taxation	NIL	(20,500.00)
10	Provision for taxation	NIL	NIL
11	Profit after taxation	NIL	(20,500.00)
12	Proposed Dividend	NIL	NIL
13	Extent of shareholding (in percentage)	70%	100%

For and on behalf of the Board
Prakash Constrowell Limited

Place: Nashik
Date: 13.08.2018

Mr. Prakash P Laddha
Chairman

Mr. Trichur G. Krishnan
Managing Director

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2018

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

I	**REGISTRATION & OTHER DETAILS:**	
i	CIN	L45200MH1996PLC095941
ii	Registration Date	04/01/1996
iii	Name of the Company	Prakash Constowell Limited
iv	Category/Sub-category of the Company	Company Limited by shares / Non- Govt. company
v	Address of the Registered office & contact details	The Exchange, Near Ved Mandir, Tidke Colony, Trimbakr Road, Nashik - 422002 Ph. No. 0253-2315269 Email: info@prakashcosntro.com
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited Bharat Tin Works Building | 1st Floor |Opp. Vasant Oasis | Makwana Road | Andheri – East | Mumbai – 400059 Ph. No. 022 -62638200

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Construction of buildings carried out on own-account basis or on a fee or contract basis/Project Supply.	41002	100.00

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Unique Vastu Nirman & Projects Private Limited	U45200PN2011PTC139257	Subsidiary	70	2(87)
2	Bhumit Real Estate Private Limited	U70102MH2015PTC265231	Subsidiary	100	2(87)

IV **SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

Statement Showing Shareholding Pattern										
		No. of Shares held at the beginning of the year: 01/04/2017 00:0				No. of Shares held at the end of the year :31/03/2018				
	Category of Shareholder	Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	% Change
(A) Shareholding of Promoter and Promoter Group2										
Indian										
(a)	INDIVIDUAL / HUF									
		34458803	0	34458803	27.42	34458803	0	34458803	27.42	0.00
(b)	Central / State government(s)									
		0	0	0	0.00	0	0	0	0.00	0.00
(c)	BODIES CORPORATE									
		0	0	0	0.00	0	0	0	0.00	0.00
(d)	FINANCIAL INSTITUTIONS / BANKS									
		0	0	0	0.00	0	0	0	0.00	0.00
(e)	ANY OTHERS (Specify)									
(i)	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
(ii)	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
(iii)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (A)(1) :	**34458803**	**0**	**34458803**	**27.42**	**34458803**	**0**	**34458803**	**27.42**	**0.00**
Foreign										
(a)	BODIES CORPORATE									
		0	0	0	0.00	0	0	0	0.00	0.00
(b)	INDIVIDUAL									
		0	0	0	0.00	0	0	0	0.00	0.00
(c)	INSTITUTIONS									
		0	0	0	0.00	0	0	0	0.00	0.00
(d)	QUALIFIED FOREIGN INVESTOR									
		0	0	0	0.00	0	0	0	0.00	0.00
(e)	ANY OTHERS (Specify)									
		0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (A)(2) :	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
	Total holding for promoters									
	(A)=(A)(1) + (A)(2)	**34458803**	**0**	**34458803**	**27.42**	**34458803**	**0**	**34458803**	**27.42**	**0.00**
(B) Public shareholding										
Institutions										
(a)	Central / State government(s)									
		0	0	0	0.00	0	0	0	0.00	0.00
(b)	FINANCIAL INSTITUTIONS / BANKS									
		10591	0	10591	0.01	0	0	0	0.00	(0.01)
(c)	MUTUAL FUNDS / UTI									

		0	0	0	0.00	0	0	0	0.00	0.00
(d)	VENTURE CAPITAL FUNDS									
		0	0	0	0.00	0	0	0	0.00	0.00
(e)	INSURANCE COMPANIES									
		0	0	0	0.00	0	0	0	0.00	0.00
(f)	FII'S									
		0	0	0	0.00	0	0	0	0.00	0.00
(g)	FOREIGN VENTURE CAPITAL INVESTORS									
		0	0	0	0.00	0	0	0	0.00	0.00
(h)	QUALIFIED FOREIGN INVESTOR									
		0	0	0	0.00	0	0	0	0.00	0.00
(i)	ANY OTHERS (Specify)									
		0	0	0	0.00	0	0	0	0.00	0.00
(j)	FOREIGN PORTFOLIO INVESTOR									
		0	0	0	0.00	0	0	0	0.00	0.00
(k)	ALTERNATE INVESTMENT FUND									
		0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (B)(1) :	**10591**	**0**	**10591**	**0.01**	**0**	**0**	**0**	**0.00**	**(0.01)**
	Non-institutions									
(a)	BODIES CORPORATE									
		13757670	0	13757670	10.95	10166855	0	10166855	8.09	(2.86)
(b)	INDIVIDUAL									
(i)	(CAPITAL UPTO TO Rs. 1 Lakh)	49087066	20	49087086	39.06	55714526	20	55714546	44.33	5.27
(ii)	(CAPITAL GREATER THAN Rs. 1 Lakh)	22761216	0	22761216	18.11	19239047	0	19239047	15.31	(2.80)
(c)	ANY OTHERS (Specify)									
(i)	TRUSTS	100	0	100	0.00	100	0	100	0.00	0.00
(ii)	CLEARING MEMBER	2661454	0	2661454	2.12	1926491	0	1926491	1.53	(0.58)
(iii)	NON RESIDENT INDIANS (NRI)	1326178	0	1326178	1.06	90248	0	90248	0.07	(0.98)
(iv)	NON RESIDENT INDIANS (REPAT)	1122767	0	1122767	0.89	3098044	0	3098044	2.47	1.57
(v)	NON RESIDENT INDIANS (NON REPAT)	188149	0	188149	0.15	390871	0	390871	0.31	0.16
(vi)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
(vii)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
(viii)	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00	0.00
(ix)	PARTNERSHIP FIRM	246	0	246	0.00	246	0	246	0.00	0.00
(x)	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
(xi)	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0

(e)	FOREIGN PORTFOLIO INVESTOR	0	0	0	0.00	0	0	0	0.00	0
(i)	FOREIGN PORTFOLIO INVESTOR	0	0	0	0.00	570259	0	570259	0.45	0.45
(j)	NBFCs registered with RBI	304000	0	304000	0.24	22750	0	22750	0.02	(0.22)
	SUB TOTAL (B)(2) :	**91208846**	**20**	**91208866**	**72.57**	**91219437**	**20**	**91219457**	**72.58**	**0.01**
	Total Public Shareholding									
	(B)=(B)(1) + (B)(2)	**91219437**	**20**	**91219457**	**72.58**	**91219437**	**20**	**91219457**	**72.58**	**(0.00)**
(C) Shares held by Custodians and against which Depository Receipts have been issued										
(a)	SHARES HELD BY CUSTODIANS									
		0	0	0	0.00	0	0	0	0.00	0.00
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (C)(1) :	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
	(C)=(C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total (A) + (B) + (C)	**125678240**	**20**	**125678260**	**100.00**	**125678240**	**20**	**125678260**	**100.00**	**(0.00)**

(ii) **SHARE HOLDING OF PROMOTERS**

SL No	**Shareholder's Name**	**Shareholding at 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**	**% Change**
1	PRAKASH PUSARAM LADDHA	25000000	19.89	0.00	25000000	19.89	0.00	0.00
2	ARUNA PRAKASH LADDHA	8658803	6.89	0.00	8658803	6.89	0.00	0.00
3	PRACHI LADDHA P	400000	0.32	0.00	400000	0.32	0.00	0.00
4	RACHITA RAKESH MEHTA	400000	0.32	0.00	400000	0.32	0.00	0.00
	TOTAL	**34458803**	**27.42**	**0.00**	**34458803**	**27.42**	**0.00**	**0.00**

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)**

Sl. No.		**Share holding at the beginning of the Year**		**Cumulative Share holding during the year**	
		No. of Shares	**% of total shares of the company**	**No of shares**	**% of total shares of the company**
Mr. Prakash Laddha	At the beginning of the year	25000000	19.89%	25000000	19.89%
	During the year	0	0.00%	0	0
	At the end of the year	25000000	19.89%	25000000	19.89%
Aruna Laddha	At the beginning of the year	8658803	6.89	8658803	6.89
	During the year	0	0	0	0
	At the end of the year	8658803	6.89	8658803	6.89

(iv) **Shareholding Pattern of top ten Shareholders (other than Direcors, Promoters & Holders of GDRs & ADRs)**

SL No	NAME	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (01.04.2017/ end of year 31.03.2018)	% total Shares of the Compnay				No of Shares	% total Shares of the Compnay
1	ROSE VALLEY MERCHANDISE PVT. LTD.	2587640	2.06	1-Apr-2017	NA	NA	2587640	2.06
		2587640	2.06	31-Mar-2018				
2	JM FINANCIAL SERVICES LIMITED	1928760	1.53	1-Apr-2017	NA	NA	1928760	1.53
				7-Apr-2017	8135	Buy	1936895	1.54
				14-Apr-2017	8981	Sell	1927914	1.53
				21-Apr-2017	1329	Buy	1929243	1.54
				28-Apr-2017	1049	Sell	1928194	1.53
				5-May-2017	8226	Buy	1936420	1.54
				12-May-2017	9000	Sell	1927420	1.53
				19-May-2017	1213	Buy	1928633	1.53
				26-May-2017	1713	Sell	1926920	1.53
				9-Jun-2017	7550	Buy	1934470	1.54
				16-Jun-2017	43700	Buy	1978170	1.57
				23-Jun-2017	51250	Sell	1926920	1.53
				14-Jul-2017	9000	Buy	1935920	1.54
				21-Jul-2017	9000	Sell	1926920	1.53
				28-Jul-2017	50000	Buy	1976920	1.57
				4-Aug-2017	50000	Sell	1926920	1.53
				11-Aug-2017	4500	Buy	1931420	1.54
				18-Aug-2017	4500	Sell	1926920	1.53
				1-Sep-2017	4000	Buy	1930920	1.54
				8-Sep-2017	4000	Sell	1926920	1.53
				15-Sep-2017	3000	Buy	1929920	1.54
				21-Sep-2017	13000	Buy	1942920	1.55
				22-Sep-2017	11000	Sell	1931920	1.54
				29-Sep-2017	10000	Buy	1941920	1.55
				20-Oct-2017	10025	Sell	1931895	1.54
				27-Oct-2017	2975	Sell	1928920	1.53
				31-Oct-2017	2000	Sell	1926920	1.53
				10-Nov-2017	17500	Buy	1944420	1.55
				24-Nov-2017	10500	Buy	1954920	1.56
				1-Dec-2017	27242	Buy	1982162	1.58
				8-Dec-2017	31642	Sell	1950520	1.55
				15-Dec-2017	2400	Buy	1952920	1.55
				22-Dec-2017	19600	Sell	1933320	1.54
				29-Dec-2017	149222	Buy	2082542	1.66
				30-Dec-2017	500	Sell	2082042	1.66
				5-Jan-2018	49399	Sell	2032643	1.62
				12-Jan-2018	47442	Sell	1985201	1.58

				19-Jan-2018	95288	Buy	2080489	1.66
				26-Jan-2018	141569	Sell	1938920	1.54
				2-Feb-2018	200	Buy	1939120	1.54
				9-Feb-2018	546	Buy	1939666	1.54
				16-Feb-2018	5599	Sell	1934067	1.54
				23-Feb-2018	7147	Sell	1926920	1.53
				2-Mar-2018	100	Buy	1927020	1.53
				9-Mar-2018	100	Buy	1927120	1.53
				16-Mar-2018	16737	Buy	1943857	1.55
				23-Mar-2018	16831	Sell	1927026	1.53
				30-Mar-2018	6	Sell	1927020	1.53
		1927020	1.53	31-Mar-2018				
3	VIJAY RATNAKAR GUTTE	1376204	1.10	1-Apr-2017	NA	NA	1376204	1.10
		1376204	1.10	31-Mar-2018				
4	MANOJ JAIKUMAR TIBREWALA	892567	0.71	1-Apr-2017	NA	NA	892567	0.71
				2-Jun-2017	25000	Buy	917567	0.73
				30-Jun-2017	55000	Buy	972567	0.77
				14-Jul-2017	35000	Buy	1007567	0.80
				28-Jul-2017	30000	Sell	977567	0.78
				11-Aug-2017	30000	Buy	1007567	0.80
				18-Aug-2017	28496	Sell	979071	0.78
				15-Sep-2017	78986	Sell	900085	0.72
				27-Oct-2017	112659	Sell	787426	0.63
				31-Oct-2017	12000	Sell	775426	0.62
				8-Dec-2017	445000	Sell	330426	0.26
				22-Dec-2017	14000	Sell	316426	0.25
				29-Dec-2017	19500	Sell	296926	0.24
				5-Jan-2018	24000	Sell	272926	0.22
				12-Jan-2018	60000	Sell	212926	0.17
				9-Feb-2018	9000	Sell	203926	0.16
				16-Feb-2018	9000	Sell	194926	0.16
				23-Feb-2018	9000	Sell	185926	0.15
				9-Mar-2018	24000	Sell	161926	0.13
				16-Mar-2018	29500	Sell	132426	0.11
				23-Mar-2018	32426	Sell	100000	0.08
		100000	0.08	31-Mar-2018				
5	AMOL PRALHAD SATHE	850000	0.68	1-Apr-2017	NA	NA	850000	0.68
				13-Oct-2017	172382	Sell	677618	0.54
				27-Oct-2017	50000	Sell	627618	0.50
				8-Dec-2017	210000	Sell	417618	0.33
				23-Feb-2018	417618	Sell	0	0.00
		0	0.00	31-Mar-2018				
6	ADROIT FINANCIAL SERVICES PVT LTD	845243	0.67	1-Apr-2017	NA	NA	845243	0.67
				7-Apr-2017	58058	Sell	787185	0.63
				14-Apr-2017	139800	Sell	647385	0.52

				28-Apr-2017	200	Buy	647585	0.52
				5-May-2017	2000	Buy	649585	0.52
				16-Jun-2017	1598	Sell	647987	0.52
				23-Jun-2017	21402	Sell	626585	0.50
				28-Jul-2017	5463	Buy	632048	0.50
				11-Aug-2017	7463	Sell	624585	0.50
				25-Aug-2017	7000	Buy	631585	0.50
				1-Sep-2017	1000	Sell	630585	0.50
				21-Sep-2017	50000	Sell	580585	0.46
				29-Sep-2017	36200	Sell	544385	0.43
				6-Oct-2017	7000	Sell	537385	0.43
				31-Oct-2017	65525	Sell	471860	0.38
				3-Nov-2017	34955	Sell	436905	0.35
				17-Nov-2017	13000	Sell	423905	0.34
				1-Dec-2017	2114	Sell	421791	0.34
				8-Dec-2017	980	Buy	422771	0.34
				15-Dec-2017	359574	Sell	63197	0.05
				22-Dec-2017	36606	Sell	26591	0.02
				29-Dec-2017	10	Buy	26601	0.02
				5-Jan-2018	102300	Buy	128901	0.10
				12-Jan-2018	18390	Buy	147291	0.12
				19-Jan-2018	66100	Sell	81191	0.06
				26-Jan-2018	34900	Buy	116091	0.09
				2-Feb-2018	34590	Sell	81501	0.06
				9-Feb-2018	450	Sell	81051	0.06
				16-Feb-2018	3050	Sell	78001	0.06
				23-Feb-2018	120	Sell	77881	0.06
				2-Mar-2018	1402	Sell	76479	0.06
				16-Mar-2018	1300	Sell	75179	0.06
				23-Mar-2018	1000	Sell	74179	0.06
				30-Mar-2018	3400	Sell	70779	0.06
		70779	0.06	31-Mar-2018				
7	GRISHMA SECURITIES PVT LTD	845210	0.67	1-Apr-2017	NA	NA	845210	0.67
		845210	0.67	31-Mar-2018				
8	JOHN ANDRADE	753600	0.60	1-Apr-2017	NA	NA	753600	0.60
		753600	0.60	31-Mar-2018				
9	HEMALATA RAJAMALLAL SANKALECHA	10000	0.01	1-Apr-2017	NA	NA	10000	0.01
				7-Apr-2017	38000	Buy	48000	0.04
				14-Apr-2017	342000	Buy	390000	0.31
				21-Apr-2017	175000	Buy	565000	0.45
				5-May-2017	7000	Buy	572000	0.46
				26-May-2017	15500	Buy	587500	0.47
				2-Jun-2017	49500	Buy	637000	0.51
				27-Oct-2017	4100	Buy	641100	0.51
				17-Nov-2017	6900	Buy	648000	0.52

				24-Nov-2017	8000	Buy	656000	0.52
		656000	0.52	31-Mar-2018				
10	VISHAL ATHA .	655015	0.52	1-Apr-2017	NA	NA	655015	0.52
				7-Apr-2017	3	Buy	655018	0.52
				14-Apr-2017	2	Buy	655020	0.52
				21-Apr-2017	23	Buy	655043	0.52
				28-Apr-2017	22	Buy	655065	0.52
				6-Oct-2017	174935	Buy	830000	0.66
				24-Nov-2017	482879	Sell	347121	0.28
				1-Dec-2017	172121	Sell	175000	0.14
				29-Dec-2017	87500	Sell	87500	0.07
		87500	0.07	31-Mar-2018				
		655000	0.52					

(v) **Shareholding of Directors & KMP**

Sr. No. and Name		**Shareholding at the end of the year**		**Cumulative Shareholding during the year**	
	For Each of the Directors & KMP	**No.of shares**	**% of total shares of the company**	**No of shares**	**% of total shares of the company**
1. Prakash P. Laddha	At the beginning of the year	25000000	19.89%	25000000	19.89%
	During the year	0	0	0	0
	At the end of the year	25000000	19.89%	25000000	19.89%

V **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtness at the beginning of the financial year				
i) Principal Amount	363,397,082	-	-	363,397,082
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	363,397,082	-	-	363,397,082
Change in Indebtedness during the financial year				
Additions	13,624,090	-	-	13,624,090
Reduction	-	-	-	-
Net Change	13,624,090	-	-	13,624,090
Indebtedness at the end of the financial year				
i) Principal Amount	377,021,173	-	-	377,021,173
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	377,021,173	-	-	377,021,173

VI **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. **Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	**Gross salary**	Prakash Laddha	T G Krishanan	Prafulla Bhat	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	600,000	910,000	900,000	2,410,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	13,78,881	-		13,78,881
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-		-
2	Stock option	-	-		-
3	Sweat Equity	-	-		-
4	Commission	-	-		-
	as % of profit	-	-		-
	others (specify)	-	-		-
5	Others, please specify	-	-		-
	Total (A)	19,78,881	910,000	900,000	37,78,881

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors			
1	Independent Directors	Prashant Gadkari	Jyoti R rathi	Vishal Mukesh Ahuja	**Total Amount**
	(a) Fee for attending board committee meetings	14,000	14,000	14,000	42,000
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	14,000	14,000	14,000	42,000
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	14,000	14,000	14,000	42,000
	Total Managerial Remuneration	14,000	14,000	14,000	42,000
	Overall Cieling as per the Act.	NIL	NIL	NIL	NIL

C. **REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
1	**Gross Salary**	**CEO**	**Company Secretary (Ms. Madhura Ubale)**	**CFO (Mr. Praveen Purohit)**	**Total**	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	522,730	600,002	-	1,122,732
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	as % of profit	-	-	-	-	-

	others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total	-	522,730	600,002	-	1,122,732

VII **PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES**

Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty/ Punishment/ Compounding fees imposed**	**Authority (RD/ NCLT/Court)**	**Apeal made if any (give details)**
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

FOR PRAKASH CONSTROWELL LIMITED

Sd/-
Prakash P. Laddha
Chairman

Sd/-
T. G. Krishnan
Managing Director

Date: 13.08.18
Place: Nashik

ANNEXURE III

Secretarial Audit Report

Form No. MR-3

For the Financial year ended 31st March, 2018

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

To,

The Members,

Prakash Constrowell Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Prakash Constrowell Limited** (hereinafter called '**the Company'**). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Prakash Constrowell Limited'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, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended on 31st March, 2018, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

(i) The Companies Act, 2013(the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('The SEBI'):-

  (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, 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; (Not relevant / applicable during the year under review)

  (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;

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not relevant / applicable during the year under review)

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not relevant / applicable during the year under review)

  (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

  I further report that based on the explanation given by the management of the Company, even though being in Construction Business there are no other laws that are specifically applicable to the Company since it has subcontracted its existing business contracts to other parties for execution.

  I have also examined compliance with the applicable clauses to the following:

  (i) Secretarial Standards issued by The Institute of Company Secretaries of India;

  (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited

(NSE) in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;

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

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive, Non – Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meeting, 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines**.**

I further report that during the period under review the Company has:-

1. Passed special resolutions dated 26.08.2017 through postal ballot relating to Major transactions of the Company which are as follows:

a. Shifting of Registered Office of the Company within the state of Maharashtra from The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik – 422002 to Office No. 904, Trade World C Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.

b. To make loans or investments and to give guarantees or to provide security in connection with a loan made under Section 186 of the Companies Act, 2013, upto a sum not exceeding Rs. 532,25,00,000/- (Rupees Five Hundred and Thirty Two Crores Twenty Five Lakhs Only)

c. Approval of Loan upto Rs. 30,00,00,000/- (Rupees Thirty Crores Only) from Mr. Prakash Laddha (Promoter & Director of the Company) u/s 62(3) of the Companies Act, 2013.

d. Approval of further issue of shares through Rights Issue u/s 62 of the Companies Act, 2013, such that the aggregate value of equity shares does not exceed 48,50,00,000/- (Rupees Forty Eight Crores Fifty Lakhs Only).

2. Withdrawn the Scheme of Demerger Approved by the Board of Directors in their meeting dated 10th November, 2016.

3. Disposed of whole of the shareholding in Jaikumar Real Estate Private Limited due to which Jaikumar Real Estate Private Limited has ceased to be a subsidiary of the Company.

For D. M. Zaveri & Co
Company Secretaries

Dharmesh Zaveri
(Proprietor)

FCS. No.: 5418
CP No.: 4363

Place: Mumbai
Date: 13.08.2018

ANNEXURE – IV

THE ANNUAL REPORT ON CSR ACTIVITIES

1.	A brief outline of the company's CSR policy	The company constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objective. It also pursues initiatives related to quality management, environment preservation and social awareness. The company is associated with EkalVidyalaya (Single Teacher School) operating in tribal areas through VanavasiKalyan Ashram. PCL also provides educational loan through Maheshwari Charitable Trust in Usmanabad. PCL intends to implement the Company's CSR Programmes through Company personnel or through external implementing agencies.
2.	The Composition of the CSR Committee	The CSR committee of Board of Directors consists of Mr. Vishal Ahuja as Chairperson and Mr.Prakash P. Laddha and Mr.Prafulla S. Bhat as members.
3.	Average net profit of the company for last three financial years	Financial Year Net Profit 2016-17 Rs. 641.22 Lakh 2015-16 Rs.483.28 Lakh 2014-15 Rs. 312.03 Lakh Rs. 478.84 Lakh (as per Section 198 of Companies Act, 2013)
4.	Proposed CSR Expenditure	Rs. 9.58 Lakh
5.	Details of CSR Expenditure during the year	NIL
6.	In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report	Company could not spend any amount on CSR activities due to non -availability of liquid funds. However, The Company is associated with EkalVidyalaya (Single Teacher School) operating in tribal areas through VanavasiKalyan Ashram. PCL also provides educational loan through Maheshwari Charitable Trust in Usmanabad. PCL intends to implement the Company's CSR Programmes through Company personnel or through external implementing agencies.
7.	A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and Policy of the Company.	The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with CSR objectives and Policy of the Company.

For and on behalf of the Board

Place: Nashik **Mr. Prakash P Laddha** **Mr. Trichur G. Krishnan**

Date: 13.08.2018 **Chairman** **Managing Director**

Management Discussion & Analysis

Economic Overview of Industry

The long term driver for the construction sector is requirement of world class infrastructure for unleashing high and sustained growth. Due to industrialization & urbanization resulting in rise in disposable income and population growth the demand for Construction Services is bound to rise.

The infrastructure sector has become the biggest focus area of the Government of India. Under Union Budget 2018-19, the budgetary allocations to key schemes in housing, rural connectivity, digital connectivity, metro projects, waterways, sanitation, urban & rural infrastructure, irrigation, rural electrification and social development went up by 85% in FY18 compared to FY17. Current scenario promises a stable future in the construction sector for upcoming financial year on accelerated revenue growth due to increased spending by the Centre.

The real estate sector is reeling under the burden of RERA and general slowdown in economic activity. We believe government will announce incentives, especially in the affordable housing category in order to ease the burden on real estate.

In the prevailing scenario, infrastructure remains a top priority for addressing developmental gaps as it is considered omnipotent with potentials of lifting economies out of the financial turmoil.

Prospects & Opportunities:

The industry is expecting the burden of RERA and general slowdown to wear off in the coming months. Order inflows may continue to improve in the next fiscal, driven by higher orders from the transportation segment, led by an increase in engineering, procurement and construction contracts for roads, as well as urban infrastructure projects.

The government initiative of 100 Smart Cities Mission creates need for efficient urban mobility and public transportation, affordable housing for the poor people which can accelerate dormant construction center.

Private sector is emerging as a key player across various infrastructure segments, ranging from roads and communications to power and airports. To remove difficulties concerning the development of infrastructure in the country numerous BOT (Build, Operate and Transfer) projects are being awarded to various private sector companies. From a policy perspective there has been a growing consensus that a Private-Public Partnership (PPP) is required. The realization finally seems to be setting in and it makes the future of the Indian Engineering, Construction & Infrastructure sector promising.In order to boost the construction of buildings in the country, the Government of India has decided to come up with a single window clearance facility to accord speedy approval of construction projects.

Financial Results:

During the Fiscal Year 2017-2018, your Company has made total turnover of almost Rs. 283.91Crore which affirms that the challenging situations in market were well managed by the company & the total Profit After Tax (PAT) of your Company for the year under review is Rs. 7.03 Crore which is satisfactory considering the current economic scenario.

Your company have2 subsidiaries during the fiscal year 2017-2018 and therefore the overall accounts of the holding company & its subsidiaries were consolidated as per the accounting principles generally practiced in India. On consolidated basis, the total turnover of your Company and its subsidiaries for F.Y.2017-18 stands at Rs. 283.91Crore as compared to Rs. 226Crore in the Fiscal Year 2016-2017.

Internal Control System & Reorientation

Establishment of internal control system for an enterprise working in geographically diversified location is a real challenge. The balanced combination of human and artificial intelligence substantially satisfies the financial, strategic and managerial motives of the company.

The company's current system for internal control consists mainly of Personnel management, authorization procedure, Records retention and monitoring of operations.

The Company's accounting and financial control system comprises of internal audit and compliance by qualified Internal Auditor. The internal auditors independently evaluate the adequacy of internal controls and concurrently audit the majority of the transactions in value terms. Independence of the audit and compliance is ensured by the direct reporting of Internal Audit Division to the audit committee and Board Of directors.

Human Resources

The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the last year.

Segments of Construction at PCL

- Civil construction including, Government staff quarters, hostel buildings and auditoriums.
- Residential and commercial real estate construction.

As described earlier, the company being a 'Class 1A contractor' with the Public Works Department, Government of Maharashtra, can bid for a range of contracts without upper ceiling on cost put to tender.

- Infrastructure development; including construction and maintenance of roads / highways, bridges, including projects on public private partnership (PPP) model, industrial parks, work-shops, hospitals, educational institutions.

PCL's Projects:

- **Parksyde Homes, Nashik**

Parksyde Homes, a world where affordability and luxury merge to give the perfect home one have always dreamt of. A Gold Pre-certified Project by IGBC (Indian Green Building Council), Parksyde Homes is nestled amidst refreshing open spaces and introduces you to a lifestyle that's extravagant yet sensible. .

Designed to take the shape of an amazing maze, the paths at Parksyde Homes flow in an unbroken harmony. The project is spread across more than 15 acres of prime land in one of the fastest growing educational suburbs of Nashik. Out of the total expanse of land on which the project stands, more than 80% is attributed to vast open & landscape areas, leaving you with about 5.12 lakhsq.ft of mesmerizing, open spaces crafted to perfection. Divided into 10 separate areas and created in the form of spirals that signify growth and evolution, these open spaces promise a well-rounded lifestyle. Also, with every cluster of towers sharing their own community space, your delight will know no bounds.

- **Navi Mumbai Metro**

Design and Construction of Balance Works of Six Nos. of Elevated Metro Stations at Sector 7 CBD Belapur, Science Park, UtsavChowk, Sector 11 & Sector 14 of Kharghar and Elevated Terminal Station at Belapur for Navi Mumbai Metro Line-1.

- **The North Infra, Moshi (PimpriChinchwad)**

An innovative combination of style and unmatched quality of life, lined homes and commercial premises. It is situated in the fastest growing suburbs and the heart of "Moshi", with fresh air and plush green surroundings.

PCL Group - Structure

Prakash Constrowell Limited

Subsidairies	Group Companies
	Atal Buildcon private Limited
	Q-Fab Cement Private Limited
Bhumit Real Estate Private Limited	Vastu-Krupa Construction (India) Private Limited
	Perfect Aggregates Private Limited
Unique VastuNirman& Projects Private Limited	Pentagram Projects Private Limited

Risk Management: PCL Outlook

Easier entry routes into construction industry are paving way for many new and young players in the industry. Urbanization and industrialization has formed a basis for high demands of infrastructural facilities. In such a demanding scenario, construction companies are facing problems of delayed statutory clearances, costly construction material, and inadequate financing options, and competition from new and young players, who because of inexperience tend to quote unreasonably and unworkably low prices, resulting in loss of project for us, and financial loss for them. Apart from abovementioned risk factors, volatility of Indian economy, changes in regulatory framework and demand patterns are also influential risk factors.

The Board and the Audit Committee provides oversight and review the risk management policy periodically. Your company put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions.

Our governance and compliance processes, which include the review of internal control over financial reporting ensure that all the assets of the Company are insured, safeguarded and protected against any loss and that all the transactions are properly authorized, recorded and reported. It also conducts regular internal audits to test compliance with the statutory requirements.

Cautionary Statement

Statements in the Management Discussion and Analysis describing the PCL's objectives, projections, estimates, expectations may be forward-looking statements. Actual results may differ materially from those expressed or implied. Important factors that could make difference to the PCL's operations include economic conditions in which the PCL operates, change in government regulations, tax laws, statutes and other incidental factors.

For and on behalf of the Board

Place: Nashik
Date: 13.08.2018

Mr. Prakash P Laddha Mr. T. G. Krishnan
Chairman Managing Director

REPORT ON CORPORATE GOVERNANCE

I. Company's Philosophy on Corporate Governance

The Company's philosophy on corporate governance revolves around fair and transparent governance and disclosure practices in line with the principles of good corporate governance. This philosophy is backed by principles of concern, commitment, ethics, excellence, and learning in all its acts and relationships with stakeholders, clients, associates, and community at large.

The company constantly strives towards betterment of good governance aspects and thereby perpetuating it into generating long term economic value for its stakeholders and the society as a whole.

The information provided in this Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2018. The Report is updated as on the date of the report wherever applicable.

II. Board Of Directors

1. COMPOSITION

The Company's Board, comprises of 6 (Six) Directors, including 2 (two) Executive and 4 (Four) Non-Executive Directors, of which 3 (Three) Non-Executive Directors are also Independent Directors including one Woman Director, as on date of Board Report. All the Directors have vast experience not only in civil engineering and construction works but also in other varied industries. The Independent Directors have no other pecuniary interest or business relation with the Company other than just receiving sitting fees.

The composition of the Board is in compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

Following is the composition of the Board of Directors of the Company during FY 2017-18 and as on date:

Sr. No.	Category	Name of Directors	Designation	Date of Appointment
1.	Promoter &Non-Executive	Mr. Prakash Laddha*	Director	04.01.1996
2.	Executive	Mr. T. G. Krishnan Mr. Prafulla Bhat**	Managing Director Director	01.09.2005 04.03.2016
3.	Independent & Non-Executive	Mr. Prashant Gadkari Ms. Jyoti Rathi Mr. Vishal Ahuja	Director Director Director	24.04.2013 13.02.2015 04.03.2016

Note: Director was re-designated as Non-Executive Director on 14.09.2017 and regularized via Resolution passed through Postal Ballot on 4th July, 2018.*

* *Director re-designated as Executive Director on 14.09.2017 and regularized via Resolution passed through Postal Ballot on 4th July, 2018..*

Attendance Records of Directors at Board Meetings, previous Annual General Meeting (AGM) held on 30th September, 2017 and their Directorships/Committee Memberships/ Chairmanships in other Companies as on 31st March, 2018 is given below:

Name of Directors	Relation-ship*	Attendance		No. of other directorships and committee memberships/chairmanships as of 31.03.18**		
		Board Meeting F.Y 17-18	Last AGM 29.09.17	Other Directorship	Committee Memberships	Committee Chairman Ships
Mr. PrakashLaddha		7/7	Yes	1	-	-
Mr. T. G. Krishnan		7/7	Yes	-	-	-
Mr. PrashantGadkari		7/7	Yes	-	2	-
Ms. JyotiRathi		7/7	Yes	-	1	-
Mr. PrafullaBhat		7/7	Yes	2	1	-
Mr. Vishal Ahuja		7/7	Yes	2	3	1
Mr. Pradeep Khandagale#		1/1	NA	1	2	2

**None of the Directors are related to each other. #Pradeep khandagale resigned on 26.04.2017.*
***The above list does not include Directorships, Committee Membership and Committee Chairmanships in Private, Foreign and Section 8 Companies and also excludes directorship/ membership in PCL.*

2. MEETINGS OF BOARD OF DIRECTORS

During the period under review, the Board of Directors met 7(Seven) times, details of which are as follows:

Board Meetings held during the Financial Year 2017-18:

April-June	July-September	October-December	January-March
26.04.2017 30.05.2017 29.06.2017	30.08.2017 14.09.2017	14.12.2017	13.02.2018

2. In Compliance with Section 173 of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board meetings were duly held and the interval between two meetings was not more than one hundred and twenty days.

3. None of the Non-Executive Directors holds any shares or convertible instruments of the Company, except Mr. Prakash P. Laddha.

4. FAMILIARIZATION PROGRAMME FOR DIRECTORS

Each newly appointed Director is taken through a formal induction on business and performance updates of the Company. The details of familiarization of Directors program has been prepared and displayed on website of company: www.prakashconstro.com.

No Independent directors familiarisation program me was conducted as there is no any newly appointed independent Directors during the year. Independent Directors were given formal introduction of business model. A presentation on their role and responsibilities was conducted.

III. COMMITTEES OF THE BOARD

1. Audit Committee

a. Composition:

The Audit Committee comprises of three members, wherein Mr. Vishal Ahuja holds Chairmanship, who has sound financial knowledge. The other members in the Audit Committee are Mr. Prakash Laddha and Mr. Prashant Gadkari. Ms. Madhura Ubale, Company Secretary of the Company was also the Secretary to the Audit committee.

b. Terms of Reference:

The Audit Committee has adequate powers and plays such role as required and prescribed under the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The members of the Committee met Five(5) times during the financial year.

During the period under review, the suggestions put forth by the Audit Committee were duly considered and accepted by the Board of Directors. There were no instances of non-acceptance of such recommendations.

c. Meetings and Attendance:

During the year under review, the Audit Committee met 5 (Five) times and not more than one hundred and twenty days lapsed between two consecutive meetings of the Audit Committee.

The Attendance of the members of the Audit Committees on 31st March, 2018 are as follows:

Name of Directors	Category	Attendance				
		30.05. 17	29.06. 17	14.09.17	14.12.2017	13.02.2018
Mr. Vishal Ahuja	Chairman - Independent Director	a	a	a	a	a
Mr. Prakash Laddha	Whole-time Director	a	a	a	a	a
Mr. Prashant Gadkari	Independent Director	a	a	a	a	a

2. Stakeholders' Grievance Committee

a. Composition:

The Shareholders'/ Investors' Grievance Committee consists of 2 (two) members, a Chairman, Mr. Vishal Ahuja and another is the member, Mr. Prafulla Bhat, Executive Director. All members are eminent in resolving the complaints, if any received from investors. Ms. Madhura Ubale, Company Secretary acted as a Compliance Officer to the Committee.

The Company has specifically designated an email id for the purpose of registering complaints of investor's electronically-investorgrievance@prakashconstro.com

However, the Committee has delegated its power to approve transfer & transmission of shares & issue of duplicate share certificates to the Registrar & share transfer agent of the Company.

b. Terms of reference:

The Committee deals with and resolves grievances of stakeholders and is liable to satisfy stakeholder queries and complaints.

c. Meetings and attendance:

During the financial year 2017-2018, the Company receive done complaint from its shareholder and it was duly resolved within given time. The meeting of committee was held on 14th September, 2017.

3. Nomination &Remuneration Committee

a. Composition:

The present composition of Nomination & Remuneration Committee is as follows:

Name of Members	Category
Mr. Prashant Gadkari	Chairman - Independent Director
Ms. Jyoti Rathi	Independent Director
Mr. Vishal Ahuja	Independent Director

b. Terms of reference:

To identify persons who are qualified to be appointed as Directors and Senior Management in accordance with the Criteria laid down, recommended to the Board their appointment and removal and to carry out evaluation of every Director's performance.

To formulate the criteria for determining qualifications, positive attributes and independence of Directors and recommended to the Board a Policy, relating to the remuneration for the Directors.

c. Meeting and Attendance:

The Remuneration Committee met once on 14.09.2017 for appointment/ re-designation of Directors, KMP.

d. Evaluation of the Board's Performance:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

4. Remuneration of Directors

Remuneration Policy:

Remuneration Policy aims to consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth.

The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate the Directors, Key Managerial Personnel and other employees of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration to Directors, Key Managerial Personnel and Senior Management Personnel should also involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Remuneration of Non-Executive Directors

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies Managerial Remuneration Rule, 2014;

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

Remuneration of Senior Management & KMP

The Nomination and Remuneration Committee recommends the remuneration of Directors and Key Managerial Personnel, which is approved by the Board of Directors, subject to the approval of shareholders, where necessary. The Company follows a policy on remuneration of Directors and Senior Management Employees.

In determining the remuneration of the Senior Management employees (i.e. KMPs and Executive Committee Members) the Nomination & Remuneration Committee shall consider the following:

a. the relationship of remuneration and performance benchmark is clear;

b. balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;

c. the remuneration is divided into two components viz. fixed component of salaries, perquisites and retirement benefits and variable component of performance based incentive;

Remuneration to other employees

At the time of appointment or re-appointment, employee shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination &Remuneration Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act. The fixed compensation shall comprise salary, allowances, perquisites, amenities and retirement benefits. The variable component shall comprise of performance bonus.

In determining the remuneration (including the fixed increment and performance bonus) the Nomination& Remuneration Committee shall consider the following:

a. the relationship of remuneration and performance benchmarks is clear;

b. balance between fixed and incentive pay reflecting short and long-term performance objectives

c. appropriate to the working of the company and its goals;

The Managing Director & CEO will carry out the individual performance review based on the standard appraisal matrix and after taking into account the appraisal score card and other factors mentioned hereinabove, recommends the annual increment and performance incentive to the Nomination & Remuneration Committee for its review and approval.

The remuneration committee is fully empowered to decide, consider, review and recommend the remuneration of managerial personnel including Managing Director and Whole-time Director, Director or director relative holding place of profit in office, considering the financial position of the Company, market scenario, experience, qualification, past remuneration, performance, etc in line with Nomination &Remuneration Policy of the company.

Details of Remuneration paid to Directors during current financial year

1. Remuneration to Executive Directors

   The Company pays salary, perquisites and allowances to the Executive Directors which includes Managing Director and Whole-time Director, the details of which are provided in the table below.

2. Remuneration to Non – Executive Directors

   The Company pays Rs. 2000/- as sitting fees to Non- Executive Directors for attending each Board Meeting and Committee Meeting, the details of which are provided in the table below.

Remuneration of Directors during F.Y. 2017-18

Name of Directors	Salary	Perquisites	Sitting Fees	Total
Mr. Prakash Laddha	6,00,000.00	13,78,881.00	-	19,78,881.00
Mr. Trichur Krishnan	9,10,000.00	-	-	9,10,000.00
Mr. Prashant Gadkari	-	-	14,000.00	14,000.00
Ms. Jyoti Rathi	-	-	14,000.00	14,000.00
Mr. Prafulla Bhat	9,00,000.00	-	-	9,00,000.00
Mr. Vishal Ahuja	-	-	14,000.00	14,000.00

5. Corporate Social Responsibility Committee (CSR):

a. Composition:

The company has CSR Committee comprising of Mr. Vishal Ahuja as Chairman and Mr. Prakash Laddha & Mr. Prafulla Bhat, as members of the committee.

b. Terms of reference:

The company formulates a policy for spending amount allocated for the purpose of CSR activities.

c. Meeting and attendance:

During the year under review, the Corporate Social Responsibility Committee met 2 times on 30.08.2017 and 13.02.2018.

6. Risk Management Committee:

a. Composition:

The Risk Management Committee consists of three Directors, Mr. Vishal Ahuja as Chairman and Mr. Trichur Krishnan and Mr. Prakash Laddha as members.

b. Terms of Reference:

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

c. Meetings and Attendance:

During the year under review, the Committee met 2 times on 14.09.2017 and 13.02.2018.

7. Independent Directors Meeting:

In compliance with the provisions of Section 149(8) read along with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors was held on 13th February, 2018, inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
3. Evaluation 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. All the independent Directors were present at the meeting.

IV. SUBSIDIARY COMPANIES

The Company as on 31st March, 2018 has only 2 subsidiary companies, which are enumerated below:

1. Unique VastuNirman And Projects Private Limited (UVNPPL)
2. Bhumit Real Estate Pvt. Ltd.

The requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to Subsidiary Companies have been complied with.

The Company monitors performance of Subsidiary companies, inter alia by following means:

- Financial Statements, in particular investments made by the unlisted Subsidiary Companies are reviewed by the Company's Audit Committee.
- Minutes of the Board Meetings of Unlisted Subsidiary Companies are placed before the Company's Board.
- A Statement containing all significant transactions and arrangements entered into by unlisted subsidiary companies is placed before the Company's Board.

V. GENERAL BODY MEETING

a. No extra-ordinary general meeting of shareholders was held during the period from 01stApril, 2017 to 31st March, 2018.

b. Annual General Meeting:

For last 3 years, the AGM of the Company was held at the places mentioned below:

Year	Venue	Date	Time
2016-17	Country Club, 723/ A , Prathemesh Complex, Veera Desai Road Extn., Andheri West, Mumbai, Maharashtra 400053	29.09.17	1.00 P. M.
2015-16	The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik	30.09.16	1.00 P.M.
2014-15	The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik	29.09.15	02.00 P.M.

c. Postal Ballot: For the year ended March 31, 2018 following resolutions werepassed by the Company's Shareholders through postal ballot.

A) Procedure for Postal Ballot:

Notice was approved in Board Meeting dated 29th June, 2017. The dispatch of Notice was completed on 25th July, 2017 and Voting period commenced on 26th July, 2017 and ended on 26th August, 2017. Results were declared on 28th August, 2017. Mr. Dharmesh Zaveri of D. M. Zaveri& Co., Company Secretaries acted as Scrutinizer for the Postal Ballot.

Particulars	Total Shareholding	Voting Particulars			Result
		Favour	Against	Invalid	
Shifting of Registered Office from Nashik to Mumbai	125678260	37853654	510355	0	Passed
Increasing Investment limits of company uptoRs.	125678260	38179219	184790	0	Passed
Approval of Loan from Directors	125678260	37682219	681790	0	Passed
Approval of further issue of shares through Rights Issue	125678260	38349159	14850	0	Passed

B) Notice was approved in Board Meeting dated 28th May, 2018. The dispatch of Notice was completed on 4th June, 2018 and Voting period commenced on 5th June, 2018 and ended on 4thJuly, 2018. Results were declared on 5thJuly, 2018. Mr. DharmeshZaveri of D. M. Zaveri & Co., Company Secretariesacted as Scrutinizer for the Postal Ballot.

Particulars	Total Shareholding	Voting Particulars			Result
		Favour	Against	Invalid	
Shifting of Registered Office from Mumbai to Nashik	125678260	35459353	157	0	Passed
Re-designating Mr. Prakash P. Laddha as Non-Executive Director	125678260	35454488	5022	0	Passed
Re-designating Mr. Prafulla Bhat as Executive Director	125678260	35459488	22	0	Passed
Increasing borrowing limits of company	125678260	35455358	4152	0	Passed

VI. DISCLOSURES

a. Materially Significant Related Party Transactions:

There have been no materially significant related party transactions, pecuniary transactions or relationship between the Company and its Directors for the year ended 31.03.2018 that may have a potential conflict with the interest of the Company at large.

Related Parties and transactions with them as required under Indian Accounting Standard (Ind AS-24) are furnished in Notes on Accounts attached with the Financial Statements for the year ended 31.03.2018.

b. Statutory Compliance, Penalties and Strictures:

The Company has complied with all the Statutory Compliances and all requirements of regulatory authorities and no instances with regards to non-compliance, penalty or otherwise occurred or was imposed on the Company by Stock Exchange or SEBI or any other statutory authority.

c. Accounting Standards:

The Company has applied the mandatory Accounting Standards as prescribed by the ICAI, and that there is no deviation in the accounting treatments which requires any specific disclosure.

d. Code of Conduct for Prevention/Prohibition of Insider Trading

The company has adopted Code of Conduct for Prevention/Prohibition of Insider Trading on 30th May 2015 in lines with the Prohibition of Insider Trading Regulations, 2015. The same is available on company's portal www.prakashconstro.com

e. Mandatory and Non-Mandatory Compliances:

The Company has complied with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and compliances with non-mandatory requirements have been detailed below:

- The Company has a remuneration committee, the details of which have been provided in this Annual Report.

- Auditor's Report does not contain any qualifications.
- The Board Members are given training wherever required on various matters. Directors are fully briefed on all business and policy matters, new initiatives proposed by the company such as ERP implementation and Risk Assessment.

f. Vigil Mechanism/Whistler Blower Policy:

Whistle Blower Policy has been implemented and displayed on website, however, no personnel has been denied access to Audit Committee/ the Board of the Company during the year.

g. Code of Conduct**:**

The Code of Conduct has been adopted by our Board of Directors and Senior Management Personnel's, which is also displayed on the website of the Company.

h. Policy for determining Material Subsidiary

Policy for determining 'material' subsidiary is disclosed on the Company's website: www.prakashconstro.com.

i. Policy on dealing with related party transactions

Policy on dealing with related party transactions is disclosed on the Company's website: www.prakashconstro.com.

j. Managing Director Certification:

A Certificate duly signed by Managing Director of the Company was received and placed before the Board on the meeting held on 30.08.2017.

VII. MEANS OF COMMUNICATION

a. **Quarterly results:** The quarterly, half-yearly and annual financial results of the Company were published in the Newspaper as under during the FY 2017-18:

Date of Meeting	Date of Publishing results in Newspapers		Purpose of Meeting
	(Marathi) Navshakti/ Punyanagari	Financial Express (English)	
30.05.2017	01.06.2017	01.06.2017	Audited Results for year ended 31.03.17
14.09.2017	16.09.2017	16.09.2017	Results for quarter ended 30.06.17
14.12.2017	16.12.2017	16.12.2017	Results for quarter ended 30.09.17
13.02.2018	15.02.2018	15.02.2018	Results for quarter ended 31.12.17

Website: The results are also available on the Company's website www.prakashconstro.com.The website also displays official news releases and presentations made to the institutional investors or to the analysts.

Annual Report: The copy of annual report containing the annual results of the Company along with the notes, auditor's report, director's report etc, are yearly sent to the shareholders at their registered addresses and which are also available on the Company's website www.prakashconstro.com

VIII. GENERAL SHAREHOLDERS' INFORMATION

a. Annual General Meeting

Day and Date : Saturday, 29th September, 2018

Time : 1:00 P.M.

Venue : 3rd Floor, Pinnacle Mall, Trimbak Naka, Nashik - 422002

b. Financial Year : The Company follows April to March as its financial

Year. The results for every quarter beginning from April are declared tentatively in the month following the quarter or within the time line as per Listing Regulations.

c. Date of Book Closure :22.09.2018- 28.09.2018 (both days inclusive)

d. Dividend Payment Date : NIL

e. Listing of Shares : **Bombay Stock Exchange Limited (BSE)**

Market Operations Dept.

PhirojeJeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001.

National Stock Exchange of India Limited (NSE)

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.

g. Payment of Listing Fees : The Company has paid annual listing fee for the year 2017-18 to BSE and NSE.

h. Scrip Id/Code : PCL/ 533605- BSE

PRAKASHCON- NSE

i. Corporate Identity No. :L45200MH1996PLC095941

j. Registrar and Share Transfer Agents:

Bigshare Services Private Limited

Bharat Tin Works Building | 1st Floor |Opp. Vasant Oasis | Makwana Road

Marol | Andheri – East | Mumbai – 400059Tel. No: (022) 022 – 62638200 Fax. No: (022) 62638299

E-mail id: ipo@bigshareonline.com Website: www.bigshareonline.com

k. Stock Market Price Data

Month	High Price	Low Price
January 18	10.79	
August 17		3.26

m. Shareholding Pattern by Size as on 31st March, 2018.

Sr. No.	Category	Holders	% Holders	Shares	% Shares
1.	1-5000	13430	83.95	15735699	12.52
2.	5001-10000	1175	7.34	9287959	7.39
3.	10001-20000	658	4.11	9925643	7.90
4.	20001-30000	252	1.58	6385491	5.08
5.	30001-40000	96	0.60	3381578	0.69
6.	40001-50000	100	0.63	4663581	3.71
7.	50001-100000	172	1.07	12394245	9.86
8.	100001 & above	115	0.72	63904064	50.85
	Total	**15988**	**100**	**125678260**	**100**

a. Shareholding Pattern as on 31st March, 2018

Category	Total Shareholders	Total Shares	% Shares
Promoter & Promoter Group	4	34458803	27.42
Bodies Corporate	171	10166855	8.09
Bodies Corporate NBFC	1	22750	0.02
Partnership Firms	1	246	0.00
Non Resident Indians	275	3579163	2.85
Trusts	1	100	0.00
Foreign Portfolio Investor	1	570259	0.45
Clearing Members	86	1926491	1.53
Publicly held	15087	74953593	59.64
TOTAL	**15623**	**125678260**	**100**

c. Performance in comparison to Sensex and Nifty

Month/Year	Bombay Stock Exchange Limited			National Stock Exchange		
	High	Low	Close	High	Low	Close
	(in `)	(in `)	(in `)	(in `)	(in `)	(in `)
Apr, 17	5.65	4.49	4.78	5.55	4.45	4.75
May, 17	4.55	4.04	4.27	4.55	4.05	4.25
Jun, 17	4.57	3.83	3.87	4.55	3.85	3.85
Jul, 17	4.37	3.62	4.10	4.30	3.60	4.05
Aug, 17	4.10	3.45	3.58	4.10	3.45	3.60
Sept, 17	4.96	3.49	4.39	4.90	3.50	4.35
Oct, 17	4.81	3.87	4.57	4.80	3.85	4.55
Nov, 17	4.57	4.00	4.29	4.55	4.02	4.25
Dec, 17	7.68	4.27	7.16	7.60	4.30	7.20
Jan, 18	10.45	7.13	7.22	10.25	7.15	7.20
Feb, 18	8.44	6.80	6.94	8.45	6.80	6.90
Mar, 18	7.40	5.92	6.35	7.40	5.90	6.35

e. Reconciliation of Share Capital Audit Report as on31st March, 2018

The Company, pursuant to the provisions of the SEBI (Depositories & Participants) Regulations, 1996, on quarterly basis has to submit a Certificate of Reconciliation of Share Capital Audit taken from a Practicing Company Secretary to the Stock Exchanges where the shares of the Company are listed. The report certifying that the total shares held with NSDL, CDSL and those in physical, tally with the share capital issued and paid up of the Company and that the Register of Members is duly updated.

f. Share Transfer System:

The Company's shares held in dematerialized form are transferrable through depositories whereas those in physical form are transferred by the Registrar &Transfer Agent and placed before the Share Transfer Committee for its approval. The power to issue share certificates on rematerialisation or transfer of physical share has been delegated to Mr. Prakash P Laddha& Mr. Trichur G Krishnan. The transfer of shares in physical form as and when received are registered and returned within 15 days from the date of receipt if relevant documents are complete in all respects.

The Investor Grievance Committee meets at a regular interval to consider and approve the transfer, transmission, issuance of duplicate / consolidated / sub-divided share certificates and requests for dematerialization / rematerialisationof Company's shares. The Company on half year basis submits to the Stock Exchanges a Certificate under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 giving details with regards to shares transfer forms received and approved during the period.

g. Dematerialisation of Shares and Liquidity:

The shares of the Company are compulsorily traded in electronic mode with National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL). Out of the total share capital of the Company 125678240 shares in demat form, which includes the shares held by the promoter and promoter group, and remaining shares are held in physical mode.

h. The Company has not issued any GDR/ ADR Warrants or any other convertible instruments

i. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

During the year, the Company has not undertaken any hedging activities.

j. Address for Correspondence:

Prakash Constrowell Limited
Registered Office:
The Exchange, Near VedMandir, Tidke Colony,
Trimbak Road, Nashik- 422002.
Tel. No: (0253) 2315269
Fax. No: (0253) 2315271
Website: www.prakashconstro.com
E-mail id: compliance@prakashconstro.com
investorgrievance@prakashconstro.com

Registrar and Share Transfer Agents
Bigshare Services Private Limited
Bharat Tin Works Building | 1st Floor
|Opp. Vasant Oasis | Makwana Road
Marol | Andheri – East | Mumbai – 400059
Tel. No: 022 – 62638200
Fax. No: 022 – 62638299
E-mail id:ipo@bigshareonline.com

For and on behalf of the Board

Place: Nashik
Date: 13.08.2017

Mr. Prakash P Laddha Mr. Trichur G. Krishnan
Chairman Managing Director

Independent Auditor's Report

To The Members of

Prakash Constrowell Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone Ind-AS financial statements of **Prakash Constrowell Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2018**, and the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement for the year then ended, and the Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 and presentation of these standalone

Ind-AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and the changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, and Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Ind-AS 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 Ind-AS standalone financial statements based on our audit. We have taken into account the provisions of the Act and the rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind-AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind-AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Ind-AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind-AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind-AS standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind-AS 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, of the state of affairs of the Company as at 31st March, 2018, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure- A statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
    a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c. the Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account;

d. in our opinion, the aforesaid Standalone Ind-AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with read with relevant rules issued thereunder;

e. on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act;

f. With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate Report in Annexure- B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and

g. With respect to the other matters to be included in Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion to the best of information and according to the explanation given to us:

1. The company has disclosed the impact of pending litigations in its financial statements. – Refer note 30(A) of the Standalone financial statement.

2. The company does not have any long term contract. The company was not required to make any provisions for material foreseeable losses.

3. The company was not required to deposit or pay any dues in respect of the Investor Education and Protection fund during the year.

For JPL & Associates
Chartered Accountants
(FRN: 132748W)

CA Harshal Jethale
Partner
M. No: 141162

Place: Nashik
Date: 28.05.2018

Annexure - A to the Auditors' Report

The Annexure referred to in our Independent Auditor's Report to the members of **Prakash Constrowell Limited** on standalone Ind-AS financial statements for the year Ended on **31/03/2018.** We report that:

1) In respect of fixed assets:

   (a) The Company is maintaining proper record to show full particulars including, quantitative details and situation of all fixed assets on the basis of available information.

   (b) We are informed that the company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to size of the Company and the nature of its assets.

   (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

2) In respect of its inventories:

   (a) As explained to us, inventories i.e. WIP of construction activity have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.

   (b) As per the information given to us, the procedures of physical verification of inventory followed by the management are, in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business.

   (c) The company is maintaining proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.

3) According to the information and explanation given to us, The Company has not granted any loans to the companies, firms and other parties covered in register maintained under section 189 of the companies act, 2013. Accordingly, paragraph 3(iii) of the order is not applicable.

4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section185 and 186 of the Act, with respect to the loans and investments made.

5) According to the information and explanation given to us, the Company has not accepted any deposits from the public and accordingly, paragraph 3(v) of the Order is not applicable.

6) We have broadly reviewed the books of account and record maintained by the Company pursuant to the rules prescribed by the Central Government for the maintenance of the cost records under section 148(1) of the Companies Act, 2013 in respect of all its construction activities and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. The contents of these accounts and records have not been examined by us.

7) (a) According to the information and explanations given to us and the records of the company examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, employee's state insurance, income tax, service tax, sales tax, tax deducted at source, cess and other material statutory dues applicable to it.

   According to the information and explanations given to us and the records of the company examined by us, Service Tax amounting to Rs. 12,63,084 is payable undisputed which were in arrears, as at 31st March 2018 for a period of more than six months from the date they becomes payable.

   (b) According to the information and explanations given to us the following dues of income tax, sales tax, service tax and value added tax have not been deposited by the Company on account of disputes:

Name of Statue	Nature of Dues	Amount Rs. (Rs. In Lakh)	Period to which amount related	Forum where Dispute is Pending
Income Tax Act 1961	Income tax assessment dues under Section 153A of the act.	14.11	2010-11	Assistant Commissioner of Income Tax (Appeals)
		345.74	2011-12	
		2774.77	2012-13	
		227.48	2013-14	

8) According to the records of the company examined by us and information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions or bank as at the balance sheet date**.** And Company does not have any loans or borrowings from government or debenture holders during the year.

9) The Company did not raise any money by way of initial public offer or future public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

10) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

12) In our Opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) of the Order is not applicable.

16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For JPL & Associates
Chartered Accountants
(FRN: 132748W)

CA Harshal Jethale
Partner
M. No: 141162

Place: Nashik
Date: 28.05.2018

Annexure - A to the Auditors' Report

Annexure B to Independent Auditors' Report

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Prakash Constrowell Limited on the Ind-AS standalone financial statements for the year ended 31 March 2018

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Prakash Constrowell Ltd. ('the Company') as of 31 March 2018 in conjunction with our audit of the Ind-AS standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

2. 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 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.

Auditors' responsibility

3. 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 deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit an 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.
4. 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 statement, whether due to fraud or error.
5. 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 controls over financial reporting

6. 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 statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

7. 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 change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. 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 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For JPL & Associates
Chartered Accountants
(FRN: 132748W)

CA Harshal Jethale
Partner
M. No: 141162

Place: Nashik
Date: 28.05.2018

BALANCE SHEET AS AT 31 MARCH, 2018

Particulars	Note No.	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 01 April 2016 Rs. In Lakh
ASSETS:				
Non Current Assets				
Property, Plant and Equipment	3	1,708.27	1,659.66	849.97
Capital Work In Progress	3	66.54	-	-
Intangible Assets	3	5.00	5.25	8.76
Financial Assets:				
Investments	4	4.51	5.02	1,026.60
Investment in Capital of Partnership Firms	4	59.66	34.93	-
Other Financial Assets	5	3,681.02	3,122.58	2,373.59
Deferred Tax Assets		-	-	8.85
Other Non Current Assets	6	115.00	411.70	684.31
Total Non Current Assets		**5,640.01**	**5,239.13**	**4,952.07**
Current Assets				
Inventories	7	6,782.78	6,928.13	6,443.36
Financial Assets:				
Investments	8	-	227.00	100.00
Trade Receivables	9	5,377.03	4,883.67	2,002.29
Cash and Cash Equivalents	10	371.36	364.93	696.13
Other financial asset	11	34.19	13.87	7.37
Current Tax Assets (Net)	12	1,591.61	1,349.04	904.70
Other Current Assets	13	4,588.44	4,975.79	5,606.40
Total Current Assets		**18,745.40**	**18,742.43**	**15,760.26**
TOTAL ASSETS		**24,385.41**	**23,981.57**	**20,712.33**
EQUITY AND LIABILITIES:				
EQUITY				
Equity Share Capital	14	1,256.78	1,256.78	1,256.78
Other Equity	15	11,347.46	10,644.68	10,079.59
Total Equity		**12,604.25**	**11,901.47**	**11,336.37**
LIABILITIES				
Non Current Liabilities				
Financial Liabilities:				
Borrowings	16	298.02	408.92	-
Other Financial Liabilities	17	1,868.78	1,281.39	676.99
Provisions	18	49.17	45.65	46.43
Deferred Tax Liabilites		36.81	24.73	-
Other Non Current Liabilities		-	-	-
Total Non Current Liabilities		**2,252.78**	**1,760.70**	**723.42**
Current Liabilities				
Financial Liabilities:				
Borrowings	19	3,364.73	3,127.92	2,584.98
Trade Payables		4,149.09	3,127.47	2,623.64
Other Financial Liabilities	20	1,187.75	1,963.51	2,496.31
Other Current Liabilities	21	791.98	2,037.39	924.39
Provisions	22	34.84	22.53	23.22
Current Tax Liabilities	23	-	40.58	-
Total Current Liabilities		**9,528.38**	**10,319.40**	**8,652.54**
TOTAL EQUITY AND LIABILITIES		**24,385.41**	**23,981.57**	**20,712.33**
Significant Accounting Policies	1&2			
Notes to Accounts	30			

As per our report of even date
For JPL & Associates
Chartered Accountants
FRN: 132748W

CA Harshal Jethale
Partner
M.No. : 141162

Place : Nashik
Date : 28.05.2018

For and on behalf of the Board of Directors of
Prakash Constrowell Limited

Prakash Laddha — **Chairman**
T G Krishnan — **Managing Director**
Praveen Purohit — **Chief Financial Officer**
Madhura Ubale — **Company Secretary**

Place : Nashik
Date : 28.05.2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	Particulars	Note No	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
I.	**Revenue from operations**	24	28,390.76	20,410.80
II.	**Other income**	25	243.32	566.94
III.	**Total Revenue**		**28,634.08**	**20,977.73**
IV.	**Expenses:**			
	Cost of materials \Construction expenses	26	26,064.48	19,585.91
	Change in inventory		145.35	(484.77)
	Employee benefit expense	27	165.05	141.99
	Financial costs	28	683.34	577.71
	Depreciation and amortization expense	3	203.29	94.63
	Other expenses	29	340.35	199.88
V	**Total Expenses**		**27,601.86**	**20,115.35**
VI.	**Profit before exceptional and extraordinary items and tax (III-V)**	(III-V)	1,032.22	862.38
VII.	**Exceptional items**		-	-
VIII.	**Profit Before Tax**	(VI-VII)	**1,032.22**	**862.38**
IX.	**Tax expense:**			
	(1) Current tax		314.96	192.82
	(2) Previous tax		(1.12)	(4.46)
	(3) Deferred tax		12.08	33.58
			-	-
X.	**Profit(Loss) from the perid from continuing operations**		**706.30**	**640.44**
XI.	**Other Comprehensive Income (OCI)**			
	Remeasurement of post-employment benefit obligations		(3.52)	0.78
XII.	**Total Comprehensive Income (X+XI)**		**702.78**	**641.22**
XIII.	**Earning per equity share:**			
	Basic and Diluted		0.56	0.51

As per our report of even date
For JPL & Associates
Chartered Accountants
FRN: 132748W

CA Harshal Jethale
Partner
M.No. : 141162

Place : Nashik
Date : 28.05.2018

For and on behalf of the Board of Directors of
Prakash Constrowell Limited

Prakash Laddha — **Chairman**
T G Krishnan — **Managing Director**
Praveen Purohit — **Chief Financial Officer**
Madhura Ubale — **Company Secretary**

Place : Nashik
Date : 28.05.2018

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2018

	Particulars	For the year ended 31 March, 2018		For the year ended 31 March, 2017	
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit / (Loss) before tax		1,032.22		862.38
	Adjustments for:				
	Depreciation and amortisation	203.29		94.63	
	Finance costs	683.34		577.71	
	TDS Rectification	1.12		4.46	
	TDS for the year included in income from operation	(455.40)		(152.25)	
	Remeasurement of post-employment benefit obligations	(3.52)		0.78	
	Interest income	(103.14)	325.69	(55.45)	469.88
	OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES		1,357.91		1,332.26
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	145.35		(484.77)	
	Trade receivables	(493.36)		(2,881.37)	
	Other Financial Assets	(20.33)		(6.49)	
	Current Tax Assets	(102.13)		(484.91)	
	Other Current Assets	387.36		630.60	
	Decrease (Increase) in other Non current assets	(261.75)	(344.85)	(476.37)	(3,703.32)
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade payables	1,021.62		503.83	
	Other Financial Liabilities	(883.22)		(629.93)	
	Other Current Liabilities	(1,245.41)		1,113.01	
	Short-Term Provisions	12.30		(0.68)	
	Long Term Provisions	3.52		(0.78)	
	Current Tax Liabilities	(40.58)		40.58	
	Increase (Decrease) in other Non current liabilities	587.38	(544.39)	604.40	1,630.42
	Net income tax (paid) /Provision/ Refunds		-		-
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)		**468.67**		**(740.64)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Expenditure on Property, Plant & Equipment		(318.20)		(900.82)
	Purchase of long-term investments				
	- Subsidiaries		-		-
	- Others		(24.74)		(34.93)
	Proceeds on Sale of Long Term Investments				
	- Subsidiaries		0.51		1,021.58
	- Others		-		-
	Proceeds on Sale of Short Term Investments		227.00		(127.00)
	Interest received				
	- Banks		103.14		55.45
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)		**(12.28)**		**14.28**

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2018

	Particulars	For the year ended 31 March, 2018		For the year ended 31 March, 2017	
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
C.	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from Borrowings		344.27		1,048.99
	Repayment of Borrowings		(110.90)		-
	Finance cost		(683.34)		(577.71)
	Payment of dividends (Including dividend distribution tax)		-		(76.12)
	NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)		**(449.97)**		**395.16**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		**6.42**		**(331.20)**
	Cash and cash equivalents at the beginning of the year		364.93		696.13
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**371.36**		**364.93**
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR *				
	* Comprises:				
	(a) Cash on hand		45.65		27.96
	(b) Balances with banks				
	(i) In current accounts		325.71		336.98
	(ii) In deposit accounts				

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-AS 7) on "Statement of Cash Flow" as specified in the Companies (Indian Accounting Standard Rules, 2015)

As per our report of even date
For JPL & Associates
Chartered Accountants
FRN: 132748W

CA Harshal Jethale
Partner
M.No. : 141162

Place : Nashik
Date : 28.05.2018

For and on behalf of the Board of Directors of
Prakash Constrowell Limited

Prakash Laddha
Chairman

T G Krishnan
Managing Director

Praveen Purohit
Chief Financial Officer

Madhura Ubale
Company Secretary

Place : Nashik
Date : 28.05.2018

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

a. Equity

Equity Share of Rs. 1 each issued, subscribed and fully paid	No.	Rs. In Lakhs
Issued and Paid up Capital at April, 1 2016	1,256.78	1,256.78
Issued during the year	-	-
Balance at March 31, 2017	1,256.78	1,256.78
Changes in Equity Share Capital during the year	-	-
Balance at March 31, 2018	1,256.78	1,256.78

b. Other Equity

	Reserves & Surplus		Other Equity	Items of OCI	Total Equity
	General Reserve	Securities Premium	Loss on sale of shares	Remeasurement of Defined Benefit plans	
As at April 01, 2016	4,514.37	5,565.22	-	-	10,079.59
Add: Re-measurement losses on employee defined benefit plans	-	-	-	0.78	0.78
Add: Profit for the year	640.44	-	-	-	640.44
Less: Dividend Paid	76.12	-	-	-	76.12
At March 31, 2017	**5,078.69**	**5,565.22**	**-**	**0.78**	**10,644.68**
Add: Re-measurement losses on employee defined benefit plans	-	-	-	(3.52)	(3.52)
Add: Profit for the year	706.30	-	-	-	706.30
At March 31, 2018	**5,784.98**	**5,565.22**	**-**	**(2.74)**	**11,347.46**

As per our report of even date
For JPL & Associates
Chartered Accountants
FRN: 132748W

CA Harshal Jethale
Partner
M.No. : 141162

Place : Nashik
Date : 28.05.2018

For and on behalf of the Board of Directors of
Prakash Constrowell Limited

Prakash Laddha
Chairman

T G Krishnan
Managing Director

Praveen Purohit
Chief Financial Officer

Madhura Ubale
Company Secretary

Place : Nashik
Date : 28.05.2018

NOTES TO ACCOUNTS

Note 1: General Corporate Information.

At Prakash Constrowell Limited, we are basically engaged in the business of construction for government and semi-government authorities such as buildings, quarters, roads, bridges, airports, godowns, hospitals, etc and works for private bodies for construction of industrial buildings, residential & commercial complex, townships, health care centres and institutional campus with all related utility services. The company is also engaged in the business of real estate development.

Note 2: Significant Accounting Policies:

A. Basis of preparation of Financial Statements

The Financial statements of the company has been prepared in accordance with Indian Accounting Standards (Ind-AS) specified under section 133 of the act., read with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "Previous GAAP"). These financial statements for the year ended March 31, 2017, are the first the Company prepared in accordance with Ind-AS. Refer to note 33 for information on how the Company adopted Ind-AS. The financial statements have been prepared on a historical cost convention and on accrual basis except for certain financial assets and liabilities measured at fair value if any. The financial statements are prepared in INR.

B. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant accounting standard, 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 reported amounts of revenue and expense for the year. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates will be recognised prospectively in the current and future periods.

C. Summary of significant accounting policies

(a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

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

All other assets are classified as non-current.

"A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

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

(b) Foreign currencies

The financial statements are presented in Indian Rupees, which is the functional currency of the company and the currency of the primary economic environment in which the company operates.

(c) Revenue recognition

Revenue is recognized when it is realized or realizable or earned. Revenue is considered as realized or realizable or earned when it has persuasive evidence of an arrangement, delivery has occurred, the sales price is fixed or determinable and collect ability is reasonably assured.

- The revenue from construction contracting activity is recognized by following percentage completion method of accounting as prescribed in Accounting Standard 7 issued by The Institute of Chartered Accountants of India. The stage of completion of a project is determined by the proportion of the contract cost incurred for work performed up to the Balance Sheet date bears to the estimated total contract cost. In the case where the contract revenue or the stage of completion cannot be determined reliably, the cost incurred on the contract is carried forward as Work In Progress. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on current estimates.
- While recognizing profits on contracts / projects substantially completed, due provision for incomplete work / pending bill etc. and probable cost of defect liability is made. Provision for defect liability is made at the amount equal to the amount of retention money (Security deposit retained) plus the bank guarantee offered for defect liability.
- In case of Real Estate projects which have commenced as well as the first revenue has been recognised before 1st April 2012, the company has followed the completion method. While in case of other Real Estate projects company has followed percentage of completion method.
- Profit/loss from write-off of excess / short provision for defect liability is recognized in the year in which there is unconditional release of retained amount / bank guarantee by the contractee.
- Scrap is accounted for only on realisation.
- Incomes from interest are recognised on time proportion basis taking into account the amount outstanding and the rate applicable.
- For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

(d) Taxes

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(e) Property, Plant and Equipment

Under the previous GAAP, property, plant and equipment were carried in the balance sheet at cost of acquisition. The Company has elected to regard those values of assets as deemed cost at the date of the acquisition since they were broadly comparable to fair value. The Company has also determined that cost of acquisition does not differ materially from fair valuation as at

April 01, 2016 (date of transition to Ind-AS). Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance or extends its estimated useful life. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Depreciation is calculated according to useful lives estimated by the management. An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Additions to fixed assets individually costing Rs. 5,000 or less are charged to revenue in the year of acquisition.

(f) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. For arrangements entered into prior to 1 April 2016, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Company as a lessor

The Company has not entered any transactions as a lessor.

(g) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(h) Provisions & Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

However, a disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(i) Retirement and other benefits to employees

Post Employment Benefits:

i) Defined Contribution Plan: The Company contributes on a defined basis to Employee's Provident Fund and Employees State Insurance Schemes which are administered by the respective government authorities and has no further obligation beyond making its contribution which is expensed off in the year to which it pertains.

ii) Defined Benefit Plan: The Company has a defined benefit plan for gratuity covering all of its employees in India. The present value of the obligation under such defined benefit plans is determined based on the independent actuarial valuation.

Short Term Employment Benefits:

All the employee benefits payable within twelve months of rendering services are classified as short term benefits. Such benefit includes salaries, wages, bonus etc. and the same are recognised in the period in which the employee renders the relevant services.

(j) Prior Period Items

Expenses relating to earlier period are debited to profit and loss account, if any. As per information and explanation and records kept by the company, the amount of such expenses and incomes are not fully quantifiable.

(k) Cash Flow Statement

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.

(l) Investments

Long term investments are stated at cost, while short term investments are stated at cost or net realisable value whichever is lower.

(m) Segment Reporting

Identification of segment:

The Company identified the business segments if any based upon engagement of providing an individual product or service or a group of related products or services.

Allocation of common cost:

Common costs are allocated to each segment according to the turnover of each segment to the total sales of the company.

Unallocated items:

Corporate assets and liabilities, income and expenses which relate to the company as a whole and are not allocable to segment, have been included under unallocated items.

(n) Earnings Per Share

Earnings per share is calculated by dividing the net profit or loss after tax and prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 3 Property Plant & Equipment

Fixed Assets		Gross Block					Accumulated Depreciation				Net Block		
		Balance as at 1 April 2017	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2018	Balance as at 1 April 2017	Depreciation charge for the year	On disposals	Balance as at 31 March 2018	Balance as at 31 March 2018	Balance as at 31 March 2017	Balance as at 1 April 2016
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
a	**Tangible Assets**												
	Shops	698.45	-	-	-	698.45	17.60	11.63	-	29.24	669.21	680.85	692.48
	Plant and Equipment	544.53	247.24	-	-	791.77	214.19	99.54	-	313.73	478.04	330.34	120.01
	Furniture and Fixtures	7.29	0.11	-	-	7.40	5.50	0.51	-	6.01	1.40	1.79	2.91
	Vehicles	864.91	-	-	-	864.91	219.17	87.99	-	307.16	557.74	645.73	33.27
	Computer	26.64	2.80	-	-	29.45	25.69	1.88	-	27.57	1.88	0.95	1.30
	Total	2,141.82	250.15	-	-	2,391.98	482.16	201.54	-	683.71	1,708.27	1,659.66	849.97
b	**Intangible Assets**												
	Computer software	20.37	1.50	-	-	21.87	15.12	1.75	-	16.87	5.00	5.25	8.76
c	**Capital WIP**	-	66.54	-	-	66.54	-	-	-	-	66.54	-	-
	Total	**2,162.20**	**318.20**	**-**	**-**	**2,480.39**	**497.28**	**203.29**	**-**	**700.58**	**1,779.82**	**1,664.91**	**858.72**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 4 Non Current Financial Assets - Investments

	Non Current Investments	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
	Investments (at Cost)			
A	**Trade**			
(a)	Investment in Equity instruments			
(i)	Of Subsidiaries			
	Jaikumar Real Estate Pvt Ltd	-	0.51	0.51
	(51,000 Equity Shares of Rs 10 Each (as at 31st March 2016: 51,000) Fully Paid up)			
	(5,100 Shares purchase for Rs 10 each & 45900 Shares received as bonus shares as on 20.11.2012 for Rs 0 each.)			
	Unique Vastu Nirman & Projects Pvt Ltd	3.50	3.50	3.50
	(35,000 Equity Shares of Rs 10 Each (as at 31st March 2016: 35000) Fully Paid up)			
	(35,000 Shares purchase for Rs 10 each)			
(ii)	Of Other entities			
	Rajlaxmi Co-operative Bank Ltd	0.01	0.01	0.01
	(10 Equity Shares of Rs 100 Each (as at 31st March 2016: 10) Fully Paid up)			
	(10 Shares purchase for Rs 100 each)			
	Vastukrupa Constructions Private Limited	-	-	922.38
	(2299 equity shares of Rs. 10 each purchased for Rs 34,430 each)			
	Thakkar Housing Pvt Ltd	-	-	100.20
	(1,67,000 Equity Shares of Rs 10 Each (as at 31st March 2016: 1,67,000) Fully Paid up)			
	Bhumit Real Estate Private Limited	1.00	1.00	-
	Investment In Godavari Partnership Firm	59.66	34.93	-
	Total (A)	**64.17**	**39.95**	**1,026.60**
B	Less : Provision for dimunition in the value of Investments	-	-	-
	Total	**64.17**	**39.95**	**1,026.60**

Notes

	Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
(i)	Aggregate amount of quoted investments			
(ii)	Aggregate amount of unquoted investments	64.17	39.95	1,026.60

Includes above

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
Private Company in which director is a director	1.00	5.01	922.38
	1.00	5.01	922.38

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 5 Non Current Financial Assets -Others

	Non Current Financial Assets -Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
	Unsecured, considered good			
(a)	**Security deposits**			
	(Includes security deposits, royalty deposits, labour cess deposits, water deposits labour insurance deposits, retentions etc. by clients)	2,490.63	2,270.71	1,863.58
		2,490.63	2,270.71	1,863.58
	Less: Provision for doubtful deposits	-	-	-
		2,490.63	2,270.71	1,863.58
(b)	**Fixed deposits with banks**	1,190.39	851.87	510.01
	Total	**3,681.02**	**3,122.58**	**2,373.59**

Note 6 Non Current Assets -Others

	Non Current Assets -Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(b)	**Capital advances**			
	Unsecured, considered good			
	Advance against lease of premises	115.00	411.70	684.31
		115.00	411.70	684.31
	Less: Provision for doubtful deposits	-	-	-
		115.00	411.70	684.31
	Total	**115.00**	**411.70**	**684.31**

Note 7 Current Financial Assets -Inventories

	Current Financial Assets -Inventories	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Work-in- Progress, Inventories & Stock**	6,782.78	6,928.13	6,443.36
	Total	**6,782.78**	**6,928.13**	**6,443.36**

Note 8 Current Financial Assets -Invetments

	Current Financial Assets -Invetments	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
	Investments (at Cost)			
A	**Trade**			
(a)	Investment in equity instruments	-	227.00	100.00
	Total (A)	-	227.00	100.00
B	Less : Provision for dimunition in the value of Investments	-	-	-
	Total	**-**	**227.00**	**100.00**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 9 Current Financial Assets - Trade Receivables

	Current Financial Assets - Trade Receivables	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Trade receivable outstanding for a period exceeding six months from the date they were due for payment**			
	Secured, Considered good	1,342.05	1,334.02	2,002.29
	Unsecured, Considered good	-	-	-
	Doubtful	-	-	-
		1,342.05	1,334.02	2,002.29
	Less: Provision for doubtful receivable	-	-	-
		1,342.05	1,334.02	2,002.29
(b)	**Other trade receivables**	4,034.98	3,549.64	-
	Total	**5,377.03**	**4,883.67**	**2,002.29**

Note 10 Current Financial Assets - Cash & Cash Equivalents

	Current Financial Assets - Cash & Cash Equivalents	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Cash on hand**	45.65	27.96	35.65
(b)	**Balance with banks**			
	(i) In current account	325.71	336.98	660.49
	Total	**371.36**	**364.93**	**696.13**

Note 11 Current Financial Assets -Others

	Current Financial Assets -Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(b)	**Accruals**			
	Interest accrued on deposits	34.19	13.87	7.37
	Total	**34.19**	**13.87**	**7.37**

Note 12 Current Tax Assets

	Current Tax Assets	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(c)	**Balance with government authorities**			
(i)	Income tax\TDS\TCS receivable	455.40	152.89	356.53
	Less: Provision for income tax	314.96	152.25	249.32
		140.44	0.64	107.21
(ii)	Vat receivable	534.77	609.30	512.80
(iii)	Income tax refund	736.49	736.49	284.69
(iv)	Cenvat Credit/GST Credit	179.91	2.61	-
	Total	**1,591.61**	**1,349.04**	**904.70**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 13 Current assets-Other

	Current assets-Other	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
	Unsecured, considered good			
(a)	**Loans & Advances to employess**			
	Advance against salary to staff	3.48	2.39	2.57
(b)	**Prepaid expenses**	20.54	0.32	0.23
(d)	**Other**			
	(i) Advances to suppliers	533.35	610.58	315.55
	(ii) Advances for purchase of land & TDR & commercial premises	2,341.45	2,599.38	3,646.09
	(iii) Advances to work executors	1,583.18	1,393.99	1,272.81
	(iv) Other Advances	106.43	369.13	369.13
	(v) Electricity, telephone & other deposits	-	-	-
	Total	**4,588.44**	**4,975.79**	**5,606.40**

Includes above

Short Term Loans & Advances	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
Directors *	-	-	1,105.24
Subsidiary Companies	66.11	66.11	66.11
	66.11	**66.11**	**1,171.35**

*Either severally or jointly

Note 14 Share Capital

Share Capital	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Number	Rs. In Lakh	Number	Rs. In Lakh	Number	Rs. In Lakh
Authorised						
Equity Shares of Rs.1 each	3,000	3,000.00	1,500	1,500.00	1,500	1,500.00
Issued, Subscribed & Paid up						
Equity Shares of Rs.1each	1,256.78	1,256.78	1,256.78	1,256.78	1,256.78	1,256.78
Subscribed but not fully Paid up						
Equity Shares of Rs. 1 each, not fully paid up	-	-	-	-	-	-
Total	**1,256.78**	**1,256.78**	**1,256.78**	**1,256.78**	**1,256.78**	**1,256.78**

Notes:

(a) The company has only one class of shares referred to as equity shares having a par value of Rs.1 each. Each holder of equity shares is entitled to one vote per share

(b) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set out below:

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Equity Shares					
	Number	Rs. In Lakh	Number	Rs. In Lakh	Number	Rs. In Lakh
Shares outstanding at the beginning of the year	1,256.78	1,256.78	1,256.78	1,256.78	1,256.78	1,256.78
Shares Issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	1,256.78	1,256.78	1,256.78	1,256.78	1,256.78	1,256.78

Notes forming part of the Financial Statements for the year ended 31st March, 2018

(c) Details of Shareholder(s) holding more than 5% shares are as follows:

Name of Shareholder	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Prakash Pusaram Laddha	250	19.89%	250	19.89%	420	33.42%
Aruna Prakash Laddha	87	6.89%	87	6.89%	378	30.08%

(d) Details of Shares allotted for consideration other than cash during last five years are as follows:

Particulars	Year (Aggregate No. of Shares)				
	2017-18	2016-17	2015-16	2014-15	2013-14
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

Note 15 Other Equity

	Other Equity	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Securities premium account**			
	Opening Balance	5,565.22	5,565.22	5,565.22
	Add : Securities premium credited on Share issue	-	-	-
	Closing Balance	**5,565.22**	**5,565.22**	**5,565.22**
(b)	**General Reserve**			
	Opening Balance	5,079.47	4,514.37	4,031.08
	Less : Deividend paid	-	76.12	-
	Add : Profit For year	702.78	641.22	483.28
	Closing Balance	**5,782.25**	**5,079.47**	**4,514.37**
	Total	**11,347.46**	**10,644.68**	**10,079.59**

Note 16 Non Current Financial Liabilities - Borrowings

	Non Current Financial Liabilities - Borrowings	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**From Banks & Financial Institutions**			
(i)	**Alphera Financial Services**	96.30	136.84	-
	(Secured Against Hypothecation of the Vehicle)			
	(Total 60 Installments (Remaining 38), Interest @ 10.50%)			
(ii)	**HDFC Bank Limited**	86.87	116.12	-
	(Secured Against Hypothecation of the Vehicle)			
	(Total 60 Installments (Remaining 42), Interest @ 9.75%)			
(ii)	**Kotak Mahindra Prime Limited**	114.85	155.97	-
	(Secured Against Hypothecation of the Vehicle)			
	(Total 60 Installments (Remaining 42), Interest @ 10.12%)			
	Total	**298.02**	**408.92**	**-**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 17 Non Current Financial Liabilities - Others

	Non Current Financial Liabilities - Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	Others			
(i)	Trade deposits	1,868.78	1,281.39	676.99
	(Includes security deposits, royalty deposits, labour cess deposits, labour insurance deposits & retentions of works executors)			
	Total	**1,868.78**	**1,281.39**	**676.99**

Note 18 Non Current Liabilities - Provisions

	Non Current Liabilities - Provisions	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Provision for employee benefits**			
	Gratuity (unfunded)	38.00	34.48	35.26
(b)	**Others**			
	Provision for defect liabilities	11.17	11.17	11.17
	Total	**49.17**	**45.65**	**46.43**

Note 19 Current Financial Liabilities Borrowings

	Current Financial Liabilities Borrowings	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
	Secured			
	Loans repayable on demand			
(a)	**From banks**			
	State Bank of India	3,364.73	3,127.92	2,584.98
	(Secured by stock , WIP , book debts and immovable property)			
	Total	**3,364.73**	**3,127.92**	**2,584.98**

Note 20 Current Financial Liabilities Others

	Current Financial Liabilities Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
	Secured			
	Loans repayable on demand			
(a)	**Current Maturities of Long term Debt**	107.46	97.13	-
(b)	**Others**			
	Payable to work executors	600.94	1,391.36	2,018.53
	Other payables	479.35	475.03	477.78
	Total	**1,187.75**	**1,963.51**	**2,496.31**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 21 Current Liabilities- Others

	Current Liabilities- Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	Other payables			
(i)	Statutory remittances	192.58	43.02	254.20
	(Contribution to provident fund, profession tax, employees state insurance, tax deducted at sources, service tax etc.)			
(ii)	Advance from customers	591.06	1,988.51	669.46
(iii)	Provision for other expenses	8.34	5.86	0.72
	Total	**791.98**	**2,037.39**	**924.39**

Note 22 Current Liabilities- Provisions

	Current Liabilities- Provisions	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Provision for employee benefits**			
	Salary & reimbursements	34.13	21.89	22.53
	Contribution to PF	0.70	0.64	0.69
		34.84	**22.53**	**23.22**

Note 23 Current Liabilities- Current Tax

	Current Liabilities- Current Tax	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(b)	**Others**			
(i)	Provision for income tax	314.96	192.82	249.32
	Less: Income tax receivable	314.96	152.25	249.32
	Provision for income tax	-	40.58	-
	Total	**-**	**40.58**	**-**

Note 24 Revenue from Operations

	Revenue from Operations	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Income from operations	28,390.76	20,410.80
	Total	**28,390.76**	**20,410.80**

Note 25 Other Income

	Other Incomes	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Rent received	0.40	0.85
(b)	Interest received on deposit with bank and others	103.14	55.45
(c)	Misc. receipts (net)	51.42	105.30
(d)	Profit on Sale of Investment	63.62	370.42
(e)	Profit on share in Partnership	24.74	34.93
	Total	**243.32**	**566.94**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 26 Construction Expenses

	Material consumed & Direct Expenses	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Purchases of materials & land	8,555.86	13,642.96
(b)	Work execution expenses	17,130.70	5,623.45
(c)	Labour expenses	312.46	261.31
(d)	Machinery expenses	4.08	11.61
(e)	Other construction & miscelleneous expenses	61.38	46.58
	Total	**26,064.48**	**19,585.91**

Note 27 Employee Benefit Expenses

	Employees Benefit Expenses	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Staff salary & allowances	116.86	104.09
(b)	Directors remuneration & allowances	37.61	29.12
(c)	Staff welfare expenses	2.11	1.64
(d)	Staff Placement Expenses	0.50	-
(e)	Rent of staff house	3.71	2.82
(f)	Contribution to provident fund & admin charges	4.26	4.32
	Total	**165.05**	**141.99**

Note 28 Finance Cost

	Finance Cost	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Interest on loans	477.06	464.00
(b)	Bank guarantee charges	13.07	34.33
(c)	Bank charges & commission	193.21	79.38
	Total	**683.34**	**577.71**

Note 29 Other Expenses

	Other Expenses	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Audit fees	2.53	2.24
(b)	Legal & professional fees	44.59	46.16
(c)	Printing & stationery expenses	3.71	2.99
(d)	Insurance expenses	2.06	2.48
(e)	Telephone expenses	2.45	3.53
(f)	Electricity expenses	9.11	9.19
(g)	Travelling & conveyance expenses	12.46	18.44
(h)	Rent, rates & taxes	58.73	45.05
(i)	Advertisement expenses	2.18	1.41
(j)	Postage & courier expenses	1.55	1.39
(k)	Vat tax	41.79	(3.08)
(l)	Machinery & vehicle repairs & maintenance expenses	3.42	3.01

Notes forming part of the Financial Statements for the year ended 31st March, 2018

	Other Expenses	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(m)	Office furniture repairs & maintenance expenses	0.64	1.56
(n)	Listing expenses	5.60	5.20
(o)	Office expenses	11.49	10.41
(p)	Tender expenses	6.16	3.26
(q)	Other expenses	125.18	15.19
(r)	Interest on delayed payment of statutory dues	6.69	31.33
(s)	Penal charges on delayed payment	0.02	0.12
	Total	**340.35**	**199.88**

Note 30: Notes to the Balance Sheet as at 31st March 2018 and Statement of Profit and Loss for the year ended on that date.

A. Contingent Liabilities not provided for:

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Performance Guarantees given by banks on behalf of the company	1,810.53	1,530.33
(ii)	Income Tax Proceedings (Income Tax Department has filed appeal with ITAT for Block Period from 01/04/96 to 09/10/2002)	-	175.86
(iii)	Income Tax Proceedings (applied filed to ACIT (Appeals) for the period from 01/04/07 to 29/10/2013)	3,417.28	3,417.28
	Total	**5,227.81**	**5,123.48**

The company does not expect any future outflow in respect of above mentioned contingent liabilities. Provisions are made in the accounts in respect of those contingencies which are likely to be materializing into liabilities after the year end, till the finalisation of accounts and have material effect on the position stated in Financial Statement.

B. Payment to Auditor:

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Statutory Auditor for - Audit Fees	2.53	2.00
	Total	**2.53**	**2.00**

C. Managerial Remuneration:

i) Computation of Managerial Remuneration U/s 197 & 198 of Companies Act, 2013

Sr. No.	Particulars	Amount (Rs.)
(i)	Profit before tax as per Profit and Loss Account for the year ended 31st March, 2017	1,032.22
(ii)	Add: (Debited to P & L A/c before arriving at the Profit Before Tax)	
(iii)	Managerial remuneration including perquisites	37,89
(iv)	Depreciation as provided in the Books	203.29
(v)	Sub-Total	1,273.40
(vi)	Less: (Credited to the P & L A/c for arriving at Profit Before Tax)	
(vii)	Depreciation as computed in terms of Section 123	203.29
(viii)	Profit on Sale of Investments	63.62
(ix)	Sub-Total	1,006.49
(x)	Add/Less: Extra-Ordinary items	-
(xi)	Total	1,006.49

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Sr. No.	Particulars				Amount (Rs.)
	Eligible remuneration to the Managerial Personnel in terms of Section 197 @ 11%				110.71
	Total amount of managerial remuneration proposed to be paid				37.89
	Designation	Total Remuneration (Rupees)			
		Salary	Perquisites	Commission	Total
(i)	Managing Director	9.10	-	-	9.10
(ii)	Whole-Time Director	15.00	13.79	-	28.79
	Total	24.10	13.79	-	37.89
	Managerial Remuneration paid is within 11% of the eligible profits of the Company				37.89

D. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006:

The company has not maintained the records and details of its suppliers regarding their status as Micro, Small and Medium Enterprises as defined under "Micro, Small and Medium Enterprises Development Act, 2006 ". Since the details are not available in this regards it is not possible for us to give necessary disclosures required.

E. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 11 Construction Contracts:

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Contract Revenue recognised and progress Billing	50,685.78	41,253.25
(ii)	Contract Cost Incurred	50,721.45	41,537.48
(iii)	Profit Recognised so far	7,233.78	6,556.90
(iv)	Advances Received	356.72	465.54
(v)	Retention Money and deposits	2,426.06	2256.79
(vi)	Gross amount due from customers disclosed as asset	5,377.03	4,883.67

The stage of completion of contract is determined as the proportion that contract costs are incurred for execution of work to the estimated total contract costs as on reporting date. Revenue is recognised in percentage of stage of completion.

Expected variations in works contract, claims and incentive payments are included in contract revenue only when revenue is certain and capable of being measured reliably. Figures disclosed above are only relating to contracts in progress

F. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 19 Employees Benefits:

i) Defined Contribution Plan:

Employer's contributions to defined Contribution Plan, recognised as expenses for the year are as under:

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Provident Fund	4.04	4.02
(ii)	Administrative charges for Provident fund	0.21	0.30
	Total	4.26	4.32

The above mentioned figures are as complied and reported by the management.

ii) Defined Benefit Plan:

The present value of obligation for Defined benefit plan is based on the independent actuarial valuation for the year, it was provided on ad hoc basis for last year. The disclosures as required as per the IndAS-15 are as under:

a) Actuarial Assumptions:

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Discount Rate p.a.	7.70%	7.04%
(ii)	Rate of increase in Compensation levels p.a.	7.00%	7.00%
(iii)	Rate of Return on Plan Assets p.a.	Nil	Nil

Notes forming part of the Financial Statements for the year ended 31st March, 2018

The estimates of future salary increases, considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employee market.

The expected rate of return on the plan assets is determined considering several applicable factors, mainly the composition of plan assets held, assessed risk, and historical results of returns on plan assets etc.

b) Changes in the present value of obligation

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Present value of obligation as at beginning of the year	34.48	35.26
(ii)	Current Service Cost	4.32	3.26
(iii)	Interest Cost	2.66	2.48
(iv)	Benefits Paid	Nil	Nil
(v)	Actuarial Gain/(Loss)	(3.46)	(6.52)
(vi)	Present Value of Obligation as at the end of year	38.00	34.48

c) Changes in the fair value of Plan Assets

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Fair value of Plan Assets as at beginning of the year	Nil	Nil
(ii)	Expected Return on Plan Assets	Nil	Nil
(iii)	Actuarial (Gain)/Loss	Nil	Nil
(iv)	Contribution by employer	Nil	Nil
(v)	Benefits paid	Nil	Nil
	Fair Value of Plan Assets as at the end of year	Nil	Nil

d) Broad categories of plan assets as a percentage of total Assets:

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Government of India Securities	Nil	Nil
(ii)	Corporate Bonds	Nil	Nil
(iii)	Special Deposit Scheme	Nil	Nil
(iv)	Insured Managed Funds	Nil	Nil
(v)	Other	Nil	Nil
	Total	Nil	Nil

e) Expenses recognised in the Other Comprehensive Income

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Current Service Cost	4.32	3.26
(ii)	Interest Cost	2.66	2.48
(iii)	Expected Return on Plan Assets	-	-
(iv)	Net Actuarial (Gain)/Loss	(3.46)	(6.52)
(v)	Total Expenses recognised in the Profit and Loss Account	3.52	(0.78)

Notes forming part of the Financial Statements for the year ended 31st March, 2018

G. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 24 Related Party Disclosures :

Related parties have been identified on the basis of representation and information given by the Key Management Personnel.

Sr. No	Name of Related Party	Nature of Relation
1	Prakash P. Laddha	Director
2	Trichur Ganpat Krishnan	Director
3	Prashant P. Gadkari	Director
4	Prafulla S. Bhat	Director
5	Jyoti R. Rathi	Director
6	Vishal M. Ahuja	Director
7	Madhura K. Ubale	CS/KMP
8	Praveen K. Purohit	CFO/KMP
9	Aruna P. Laddha	Relative of Director
10	Dreamshelter Developers LLP	Associate
11	Vastukrupa Construction (I) Pvt. Ltd.	Associate
12	Atal Buildcon Pvt. Ltd.	Associate
13	Q Fab Cements Pvt. Ltd.	Associate
14	Unique Vastunirman & Projects Pvt. Ltd.	Subsidiary
15	Bhumit Real Estate Pvt. Ltd.	Wholly Owned Subsidiary
16	Jaikumar Real Estate Pvt. Ltd.	Subsidiary
17	Godavari Projects JV	Joint Venture/Partnership

Transactions with Related Parties:-

Sr. No	Transactions	Nature of Related Party	31.03.2018
1	Payment of Sitting Fees	Director	0.42
2	Payment of Remuneration	Director	37.89
3	Payment of Salary/Compensation (Short Term Employee Benefits)	CS/CFO/KMP	11.23
4	Sale of Investments (Jaikumar Real Estate Pvt. Ltd.)	Director	54.57
5	Material advances paid and recovered back	Associate	23.89
6	Capital Advances Paid	Associate	1,064.45
7	Advances as Security Deposit for Leave & Licence Agreement received back	Associate	296.70
8	Material advances paid	Associate	0.50
9	Material advances recovered back	Subsidiary	262.70
10	Deposit for tendering paid back	Associate	35.61
11	Deposit for tendering received	Joint Venture/ Partnership	106.10
12	Deposit for tendering received and paid back	Director	25.00
13	Advances for purchase of commercial complex paid back	Director	727.15
14	Land advances received earlier paid back	Director	431.81
15	Lease Deposits paid	Director	112.36

Closing Balances:-

Sr. No	Name of Related Party	Nature of Relation	Closing Balance as on	
			31.03.2018	31.03.2017
1	Dreamshelter Developers LLP	Associate	-	-
2	Vastukrupa Construction (I) Pvt. Ltd.	Associate	-	35.61
3	Atal Buildcon Pvt. Ltd.	Associate	1,064.45	1,392.95
4	Q Fab Cements Pvt. Ltd.	Associate	7.74	7.25
5	Unique Vastunirman & Projects Pvt. Ltd.	Subsidiary	69.61	69.61

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Sr. No	Name of Related Party	Nature of Relation	Closing Balance as on	
			31.03.2018	31.03.2017
6	Bhumit Real Estate Pvt. Ltd.	Wholly Owned Subsidiary	1.00	1.00
7	Jaikumar Real Estate Pvt. Ltd.	Subsidiary	106.43	369.13
8	Godavari Projects JV	Joint Venture/Partnership	86.10	-
9	Prakash P. Laddha	Director	126.53	1,145.77
10	Prafulla S. Bhatt	Director	6.60	-

H. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 17 Leases:

The company has entered into cancellable operating leasing arrangements for Commercial premises, Residential accommodation and Office premises.

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Operating lease Expenses recognised in profit and loss account	31.20	6.00

The lease terms do not contain any exceptional / restrictive covenants nor are there any options given by the lesser to purchase the properties. The agreements provide for changes in the rentals along with taxes leviable.

I. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 33 Earnings Per Share :

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Profit\(loss) after tax attributable to Equity Shareholders (Rs.)	702.78	641.22
(ii)	Weighted average number of Equity shares (Basic)	1256.78	1256.78
	Weighted average number of Equity shares (Diluted)		
(iii)	Nominal Value of Equity Share (Rs.)	1.00	1.00
(iv)	Basic Earnings Per Share (Rs.)	0.56	0.51
(v)	Diluted Earnings Per Share (Rs.)	0.56	0.51

J. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 12 Income Taxes:

The company has recognised Deferred Tax Liability of Rs. 12.08, in Profit and Loss Account, the details of which are as under:

Particulars	As at 31 March 2018	As at 31 March 2017
Deferred Tax Liabilities		
Income tax at the applicable rate on the difference between the aggregate book written down value and tax written down value of property, plant and equipment	12.99	33.83
Total (A)	**12.99**	**33.83**
Deferred Tax Assets		
Gratuity	0.90	0.26
Total (B)	**0.90**	**0.26**
Deferred Tax Assets (Net) (A-B)	**12.08**	**33.58**

K. First Time Adoption to Ind-AS

I. **Reconciliation of Equity as previously reported under Previous GAAP and that computed under Ind-AS**

Particulars	As at 31 March 2018	As at 31 March 2017
Equity As per Previous GAAP	11,336.37	11,901.47
Adjustment:		
--NIL--	-	-
Equity Reported under Ind-AS	11,336.37	11,901.47

Notes forming part of the Financial Statements for the year ended 31st March, 2018

II. **Reconciliation between net profit as previously reported under Previous GAAP and Ind-AS for the year ended 31 March 2017**

Particulars	Year Ended 31 March 2017
Net Profit as per previous GAAP	641.22
Re-classification of Net Acturial Gain(Loss) on employee defined benefit obligations to OCI	0.78
Net Profit as per Ind-AS	640.44

L. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 108 Segment Reporting:

i) Primary Segment:

The company's operations predominantly relate to Engineering, Contracting and procurement segment which have been identified as primary reporting segment. Following is the segment information :-

Business Segment **(Rs. In Lakh)**

Particulars	2017-18			2016-17		
	Works Contracts Segment	Real Estate Segment	Total	Works Contracts Segment	Real Estate Segment	Total
Segment revenue						
Allocated & Unallocated income						
Domestic-Allocated	28,371.28	262.80	28,634.08	21,659.23	87.36	21,746.60
Domestic-Unallocated			-			-
Total			28,634.08			21,746.60
Segment results						
Operating Profit/Loss before tax - allocable	1,538.85	176.70	1,715.55	1,426.60	21.09	1,447.69
Operating Profit/Loss before tax - Unallocable			-			-
Unallocable Expenses (Other Comprehensive Income)			3.52			-0.78
Unallocable Expenses (Extraordinary Items)			-			7.60
Unallocable Expenses (Interest)			683.34			577.71
Profit Before Tax			1,028.70			863.16
Provision for Taxation & Deferred Tax			325.92			221.94
Profit After Tax			702.78			641.22
Segment Assets	18,399.83	3,415.74	21,815.57	17,821.02	3,488.22	21,309.24
Unallocated Asset			2,669.46			2,672.32
Total Assets			24,485.03			23,981.57
Segment Liability	10,717.91	150.28	10,868.18	8,286.79	1,280.12	9,566.90
Unallocated Liability			1,012.60			2,513.19
Total Liability			11,880.79			12,080.10
Cost to acquire tangiable & Intangiable assets allocable	315.28	-	315.28	241.65	-	241.65
Cost to acquire tangiable & Intangiable assets unallocable			2.91			659.17
Non cash expenditure other than Depriciation & Amortization allocable			-	-	-	-
Non cash expenditure other than Depreciation & Amortization unallocable			-	-	-	-

Unallocated Assets includes investments, fixed assets and other current assets

Unallocated Liabilities includes secured loans , unsecured loans , deferred tax liability , provision for tax Etc.

Notes forming part of the Financial Statements for the year ended 31st March, 2018

M. The company has credited to the profit and loss account Rs. 1,11,770/- being the excess provision of Income Tax for the Previous Year.

N. The Company do not have significant influence on any associate or joint venture, hence the reporting requirements of Ind-AS 28 “Investment in Associates and Joint Venture” is not applicable to it.

O. The Previous year figures are regrouped and rearranged wherever necessary, to confirm with current year’s presentation.

As per our report of even date

For JPL & Associates
Chartered Accountants
FRN: 132748W

CA Harshal Jethale
Partner
M.No. : 141162

Place : Nashik
Date : 28.05.2018

For and on behalf of the Board of Directors of
Prakash Constrowell Limited

Prakash Laddha — **Chairman**
T G Krishnan — **Managing Director**
Praveen Purohit — **Chief Financial Officer**
Madhura Ubale — **Company Secretary**

Place : Nashik
Date : 28.05.2018

Independent Auditor's Report

To The Members of

Prakash Constrowell Limited

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Ind-AS financial statements of **Prakash Constrowell Limited** ("the Company") and its subsidiaries (the company and its subsidiaries together referred to as "Group"), comprising the Consolidated Balance Sheet as at **March 31, 2018**, and the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Statement of Cash Flows for the year then ended, and the Consolidated Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated 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 and presentation of these Consolidated Ind-AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and the changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, and Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for 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 Ind-AS consolidated 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 Ind-AS Consolidated financial statements based on our audit. We have taken into account the provisions of the Act and the rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 consolidated the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind-AS consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind-AS consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Ind-AS consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind-AS consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind-AS Consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind-AS 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 31st March, 2018, and its consolidated profit, consolidated total comprehensive income, its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:
   a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b. in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as appears from our examination of those books;
   c. the Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including Consolidated Other Comprehensive Income, the Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account;
   d. in our opinion, the aforesaid Consolidated Ind-AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with read with relevant rules issued thereunder;
   e. on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors and its subsidiaries, none of the directors of the Group Companies are disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act;

f. With respect to adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer our separate Report in Annexure- A. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of those Companies, for the reason stated therein;

g. With respect to the other matters to be included in Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion to the best of information and according to the explanation given to us:

1. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. – Refer note 30(A) of the consolidated financial statements.
2. The Group Companies do not have any long term contract. Therefore it is not required to make any provisions for material foreseeable losses.
3. The Group Companies were not required to deposit or pay any dues in respect of the Investor Education and Protection fund during the year.

For JPL & Associates
Chartered Accountants
(FRN: 132748W)

CA Harshal Jethale
Partner
M. No: 141162

Place: Nashik
Date: 28.05.2018

Annexure A to Independent Auditors' Report

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Prakash Constrowell Limited on the Ind-AS Consolidated financial statements for the year ended 31 March 2018

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act

1. In Conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of Prakash Constrowell Ltd. ('the Company') and its subsidiary companies.

Management's responsibility for internal financial controls

2. The Board of Directors of the Company and its subsidiary companies, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies 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 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.

Auditors' responsibility

3. Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, 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 deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit an 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.
4. 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 statement, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company and its subsidiary companies internal financial controls system over financial reporting.

Meaning of internal controls over financial reporting

6. 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 statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

7. 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 change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion and to the best of our information and according to explanations given to us, the Company and its subsidiary companies 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 31 March 2018, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For JPL & Associates
Chartered Accountants
(FRN: 132748W)

CA Harshal Jethale
Partner
M. No: 141162

Place: Nashik
Date: 28.05.2018

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2018

Particulars	Note No.	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 01 April 2016 Rs. In Lakh
ASSETS:				
Non Current Assets				
Property, Plant and Equipment	3	1,708.27	1,663.51	900.03
Capital Work In Progress	3	66.54	-	-
Goodwill		68.89	68.64	32.35
Other Intangible Assets	3	5.00	5.25	8.76
Financial Assets:		-	-	-
Investments	4	8.85	8.87	1,030.35
Investment in Capital of Partnership Firms	4	59.66	-	-
Other Financial Assets	5	3,681.57	3,190.07	2,374.39
Deferred Tax Assets		-	-	9.50
Other Non Current Assets	6	115.00	411.70	684.31
Total Non Current Assets		**5,713.79**	**5,348.03**	**5,039.69**
Current Assets				
Inventories	7	6,827.05	8,220.47	7,586.42
Financial Assets:				
Investments	8	-	227.00	100.00
Trade Receivables	9	5,377.03	5,167.99	3,478.39
Cash and Cash Equivalents	10	374.88	706.50	789.63
Other financial asset	11	34.19	14.80	7.37
Current Tax Assets (Net)	12	1,591.61	1,394.20	990.49
Other Current Assets	13	4,573.36	5,061.19	5,348.63
Total Current Assets		**18,778.11**	**20,792.15**	**18,300.94**
TOTAL ASSETS		**24,491.90**	**26,140.18**	**23,340.62**
EQUITY AND LIABILITIES:				
EQUITY				
Equity Share Capital	14	1,256.78	1,256.78	1,256.78
Other Equity	15	11,416.83	10,770.22	10,164.94
Equity Attributable to Owners of the Company		**12,673.61**	**12,027.00**	**11,421.72**
Non Controlling Interest		2.02	90.08	52.27
LIABILITIES				
Non Current Liabilities				
Financial Liabilities:				
Borrowings	16	298.02	508.92	262.17
Other Financial Liabilities	17	1,868.78	1,307.79	800.29
Provisions	18	49.17	45.65	46.43
Deferred Tax Liabilites		36.72	24.73	-
Other Non Current Liabilities		-	-	-
Total Non Current Liabilities		**2,252.69**	**1,887.10**	**1,108.89**
Current Liabilities				
Financial Liabilities:				
Borrowings	19	3,364.73	3,127.92	2,584.98
Trade Payables		4,149.32	3,715.05	2,661.22
Other Financial Liabilities	20	1,121.64	2,954.13	4,553.82
Other Current Liabilities	21	893.06	2,257.99	933.12
Provisions	22	34.84	33.64	24.60
Current Tax Liabilities	23	-	47.28	-
Total Current Liabilities		**9,563.58**	**12,136.00**	**10,757.74**
TOTAL EQUITY AND LIABILITIES		**24,491.90**	**26,140.18**	**23,340.62**
Significant Accounting Policies	1&2			
Notes to Accounts	30			

As per our report of even date
For JPL & Associates
Chartered Accountants
FRN: 132748W

CA Harshal Jethale
Partner
M.No. : 141162

Place : Nashik
Date : 28.05.2018

For and on behalf of the Board of Directors of
Prakash Constrowell Limited

Prakash Laddha — **Chairman**
T G Krishnan — **Managing Director**
Praveen Purohit — **Chief Financial Officer**
Madhura Ubale — **Company Secretary**

Place : Nashik
Date : 28.05.2018

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	Particulars	Note No	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
I.	**Revenue from operations**	24	28,390.76	21,794.79
II.	**Other income**	25	243.32	616.40
III	**Total Revenue**		**28,634.08**	**22,411.19**
IV.	**Expenses:**			
	Cost of materials \Construction expenses	26	26,064.48	20,925.06
	Change in inventory		142.47	(634.05)
	Employee benefit expense	27	165.05	191.40
	Financial costs	28	683.35	590.47
	Depreciation and amortization expense	3	203.29	107.13
	Other expenses	29	343.43	257.91
V	**Total Expenses**		**27,602.07**	**21,437.92**
VI.	**Profit before exceptional and extraordinary items and tax (III-V)**	(III-V)	1,032.01	973.27
VII.	**Exceptional items**		-	-
VIII.	**Profit Before Tax**	(VI-VII)	**1,032.01**	**973.27**
IX.	**Tax expense:**			
	(1) Current tax		314.96	226.93
	(2) Previous tax		(1.12)	(4.46)
	(3) Deferred tax		12.08	34.24
X.	**Profit(Loss) from the perid from continuing operations**		**706.09**	**716.57**
XI.	**Share of Profit(Loss) of subsidiaries transferred to non controling interest**		-	4.00
XII.	**Other Comprehensive Income (OCI)**			
	Remeasurement of post-employment benefit obligations		(3.52)	0.78
XIII.	**Total Comprehensive Income (X+XI)**		**702.58**	**713.34**
XIV.	**Earning per equity share:**			
	Basic and Diluted		0.559	0.568

As per our report of even date
For JPL & Associates
Chartered Accountants
FRN: 132748W

CA Harshal Jethale
Partner
M.No. : 141162

Place : Nashik
Date : 28.05.2018

For and on behalf of the Board of Directors of
Prakash Constrowell Limited

Prakash Laddha — **Chairman**
T G Krishnan — **Managing Director**
Praveen Purohit — **Chief Financial Officer**
Madhura Ubale — **Company Secretary**

Place : Nashik
Date : 28.05.2018

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH, 2018

	Particulars	For the year ended 31 March, 2018		For the year ended 31 March, 2017	
		Rs.	Rs.	Rs.	Rs.
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit / (Loss) before tax		1,032.01		973.30
	Adjustments for:				
	Depreciation and amortisation	203.29		107.13	
	Amortisation of share issue expenses and discount on shares	-		0.18	
	Finance costs	683.35		583.57	
	Profit on Sale of Asset	-		(19.94)	
	TDS Rectification	1.12		4.46	
	TDS for the year included in income from operation	(455.40)		(179.65)	
	Remeasurement of post-employment benefit obligations	(3.52)		0.78	
	Interest income	(103.14)	325.70	(59.01)	437.52
	OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES		1,357.71		1,410.83
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	142.47		(634.05)	
	Trade receivables	(493.36)		(1,689.60)	
	Other Financial Assets	(20.33)		(291.12)	
	Current Tax Assets	(102.13)		(430.40)	
	Other Current Assets	386.36		489.37	
	Decrease (Increase) in other Non current assets	(261.75)	(348.74)	(476.37)	(3,032.18)
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade payables	1,021.30		1,053.83	
	Other Financial Liabilities	(883.22)		(726.73)	
	Other Current Liabilities	(1,239.33)		257.03	
	Short-Term Provisions	12.30		13.12	
	Long Term Provisions	3.52		(0.78)	
	Current Tax Liabilities	(40.72)		40.92	
	Increase (Decrease) in other Non current liabilities	587.38	(538.77)	604.40	1,241.80
	Cash flow from extraordinary items		-		0.03
	Net income tax (paid) /Provision/ Refunds		-		3.48
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)		**470.21**		**(383.07)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Expenditure on Property, Plant & Equipment		(318.20)		(847.16)
	Purchase of long-term investments				
	- Subsidiaries		-		-
	- Others		(24.74)		(34.93)
	Proceeds on Sale of Long Term Investments				
	- Subsidiaries		0.51		1,021.58
	- Others				
	Proceeds on Sale of Short Term Investments		227.00		(127.00)
	Interest received				
	- Banks		103.14		59.01
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)		**(12.28)**		**71.50**

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH, 2018

C.	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from issue of shares/capital contribution		-		0.50
	Proceeds from Borrowings		344.27		1,048.99
	Repayment of Borrowings		(110.90)		(162.17)
	Finance cost		(683.35)		(583.57)
	Payment of dividends (Including dividend distribution tax)		-		(76.12)
	NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)		**(449.98)**		**227.63**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		**7.95**		**(83.95)**
	Cash and cash equivalents at the beginning of the year		366.92		790.45
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**374.88**		**706.50**
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR *				
	* Comprises:				
	(a) Cash on hand		49.17		36.13
	(b) Balances with banks				
	(i) In current accounts		325.71		660.38
	(ii) In deposit accounts		-		10.00

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-AS 7) on "Statement of Cash Flow" as specified in the Companies (Indian Accounting Standard Rules, 2015)

As per our report of even date
For JPL & Associates
Chartered Accountants
FRN: 132748W

CA Harshal Jethale
Partner
M.No. : 141162

Place : Nashik
Date : 28.05.2018

For and on behalf of the Board of Directors of
Prakash Constrowell Limited

Prakash Laddha
Chairman

T G Krishnan
Managing Director

Praveen Purohit
Chief Financial Officer

Madhura Ubale
Company Secretary

Place : Nashik
Date : 28.05.2018

CONSOLIDATED EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

a. Equity

Equity Share of Rs. 1 each issued, subscribed and fully paid	No.	Rs. In Lakhs
Issued and Paid up Capital at April, 1 2016	1,257	1,257
Issued during the year	-	-
Balance at March 31, 2017	1,257	1,257
Changes in Equity Share Capital during the year	-	-
Balance at March 31, 2018	1,257	1,257

b. Other Equity

	Reserves & Surplus		Other Equity	Items of OCI	Total Equity
	General Reserve	Securities Premium	Loss on sale of shares	Remeasurement of Defined Benefit plans	
As at April 01, 2016	4,599.72	5,565.22	-	-	10,164.94
Add: Re-measurement losses on employee defined benefit plans	-	-	-	0.78	0.78
Add: Profit for the year	712.56	-	-	-	712.56
Less: Dividend Paid	144.60	-	-	-	144.60
At March 31, 2017	**5,167.68**	**5,565.22**	**-**	**0.78**	**10,733.68**
At April 01, 2017	**5,148.26**	**5,565.22**	**-**	**0.78**	**10,714.25**
Add: Re-measurement losses on employee defined benefit plans	-	-	-	(3.52)	(3.52)
Add: Profit for the year	706.09	-	-	-	706.09
At March 31, 2018	**5,854.35**	**5,565.22**	**-**	**(2.74)**	**11,416.83**

As per our report of even date
For JPL & Associates
Chartered Accountants
FRN: 132748W

CA Harshal Jethale
Partner
M.No. : 141162

Place : Nashik
Date : 28.05.2018

For and on behalf of the Board of Directors of
Prakash Constrowell Limited

Prakash Laddha
Chairman

T G Krishnan
Managing Director

Praveen Purohit
Chief Financial Officer

Madhura Ubale
Company Secretary

Place : Nashik
Date : 28.05.2018

NOTES TO ACCOUNTS

Note 1: Principles of Consolidation:

The Consolidated Financial Statements comprise Prakash Constrowell Ltd. ("the Company") and its subsidiary companies as at 31st March 2018 and for the year ended on that date.

List of subsidiary companies included in consolidation are as under:

Name of the Subsidiary	Nature of Holding	% holding	Nature of relationship
Unique Vastu Nirman & Projects Pvt Ltd	Equity	70%	Subsidiary
Bhumit Real Estate Pvt. Ltd.	Equity	100%	Subsidiary

The Consolidated Financial Statements have been prepared on the following basis:

(i) The financial statements of the Company and its subsidiaries are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra company balances in accordance with the Indian Accounting Standard 110 on "Consolidated Financial Statements".

(ii) The financial statements of the subsidiaries are drawn-up upto the same reporting dates as that of the Company, i.e. March 31, 2018.

(iii) The Consolidated Financial Statements are prepared to the extent possible using uniform accounting policies for the like transactions and other events in similar circumstances and are presented in the manner as the Company's separate financial statements.

(iv) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case maybe.

(v) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

(vi) Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

Note 2: Significant Accounting Policies:

A. Basis of preparation of Financial Statements

The Financial statements of the company has been prepared in accordance with Indian Accounting Standards (Ind-AS) specified under section 133 of the act., read with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "Previous GAAP"). These financial statements for the year ended March 31, 2017, are the first the Company prepared in accordance with Ind-AS. Refer to note 33 for information on how the Company adopted Ind-AS. The financial statements have been prepared on a historical cost convention and on accrual basis except for certain financial assets and liabilities measured at fair value if any. The financial statements are prepared in INR.

B. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant accounting standard, 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 reported amounts of revenue and expense for the year. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates will be recognised prospectively in the current and future periods.

C. Summary of significant accounting policies

(a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

"A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

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

(b) Foreign currencies

The financial statements are presented in Indian Rupees, which is the functional currency of the company and the currency of the primary economic environment in which the company operates.

(c) Revenue recognition

Revenue is recognized when it is realized or realizable or earned. Revenue is considered as realized or realizable or earned when it has persuasive evidence of an arrangement, delivery has occurred, the sales price is fixed or determinable and collect ability is reasonably assured.

- The revenue from construction contracting activity is recognized by following percentage completion method of accounting as prescribed in Accounting Standard 7 issued by The Institute of Chartered Accountants of India. The stage of completion of a project is determined by the proportion of the contract cost incurred for work performed up to the Balance Sheet date bears to the estimated total contract cost. In the case where the contract revenue or the stage of completion cannot be determined reliably, the cost incurred on the contract is carried forward as Work In Progress. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on current estimates.
- While recognizing profits on contracts / projects substantially completed, due provision for incomplete work / pending bill etc. and probable cost of defect liability is made. Provision for defect liability is made at the amount equal to the amount of retention money (Security deposit retained) plus the bank guarantee offered for defect liability.
- In case of Real Estate projects which have commenced as well as the first revenue has been recognised before 1st April 2012, the company has followed the completion method. While in case of other Real Estate projects company has followed percentage of completion method.
- Profit/loss from write-off of excess / short provision for defect liability is recognized in the year in which there is unconditional release of retained amount / bank guarantee by the contractee.
- Scrap is accounted for only on realisation.
- Incomes from interest are recognised on time proportion basis taking into account the amount outstanding and the rate applicable.
- For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

(d) Taxes

Current Income Tax

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

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

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(e) Property, Plant and Equipment

Under the previous GAAP, property, plant and equipment were carried in the balance sheet at cost of acquisition. The Company has elected to regard those values of assets as deemed cost at the date of the acquisition since they were broadly comparable to fair value. The Company has also determined that cost of acquisition does not differ materially from fair valuation as at

April 01, 2016 (date of transition to Ind-AS). Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance or extends its estimated useful life. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Depreciation is calculated according to useful lives estimated by the management. An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Additions to fixed assets individually costing Rs. 5,000 or less are charged to revenue in the year of acquisition.

(f) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. For arrangements entered into prior to 1 April 2016, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Company as a lessor

The Company has not entered any transactions as a lessor.

(g) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that

an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(h) Provisions & Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

However, a disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(i) Retirement and other benefits to employees

Post Employment Benefits:

i) Defined Contribution Plan: The Company contributes on a defined basis to Employee's Provident Fund and Employees State Insurance Schemes which are administered by the respective government authorities and has no further obligation beyond making its contribution which is expensed off in the year to which it pertains.

ii) Defined Benefit Plan: The Company has a defined benefit plan for gratuity covering all of its employees in India. The present value of the obligation under such defined benefit plans is determined based on the independent actuarial valuation.

Short Term Employment Benefits:

All the employee benefits payable within twelve months of rendering services are classified as short term benefits. Such benefit includes salaries, wages, bonus etc. and the same are recognised in the period in which the employee renders the relevant services.

(j) Prior Period Items

Expenses relating to earlier period are debited to profit and loss account, if any. As per information and explanation and records kept by the company, the amount of such expenses and incomes are not fully quantifiable.

(k) Cash Flow Statement

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.

(l) Investments

Long term investments are stated at cost, while short term investments are stated at cost or net realisable value whichever is lower.

(m) Segment Reporting

Identification of segment:

The Company identified the business segments if any based upon engagement of providing an individual product or service or a group of related products or services.

Allocation of common cost:

Common costs are allocated to each segment according to the turnover of each segment to the total sales of the company.

Unallocated items:

Corporate assets and liabilities, income and expenses which relate to the company as a whole and are not allocable to segment, have been included under unallocated items.

(n) Earnings Per Share

Earnings per share is calculated by dividing the net profit or loss after tax and prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 3 Fixed Assets

	Fixed Assets	Gross Block					Accumulated Depreciation				Net Block		
		Balance as at 1 April 2017	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2018	Balance as at 1 April 2017	Depreciation charge for the year	On disposals	Balance as at 31 March 2018	Balance as at 31 March 2018	Balance as at 31 March 2017	Balance as at 1 April 2016
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
a	**Tangible Assets**												
	Shops	698.45	-	-	-	698.45	17.60	11.63	-	29.24	669.21	680.85	692.48
	Plant and Equipment	544.53	247.24	-	-	791.77	214.19	99.54	-	313.73	478.04	333.08	167.93
	Furniture and Fixtures	7.29	0.11	-	-	7.40	5.50	0.51	-	6.01	1.40	2.50	3.97
	Vehicles	864.91	-	-	-	864.91	219.17	87.99	-	307.16	557.74	645.73	33.27
	Computer	26.64	2.80	-	-	29.45	25.69	1.88	-	27.57	1.88	1.35	2.38
	Total	2,141.82	250.15	-	-	2,391.98	482.16	201.54	-	683.71	1,708.27	1,663.51	900.03
b	**Intangible Assets**												
	Computer software	20.37	1.50	-	-	21.87	15.12	1.75	-	16.87	5.00	5.25	8.76
c	**Capital WIP**	-	66.54	-	-	66.54	-	-	-	-	66.54	-	-
	Total	2,162.20	318.20	-	-	2,480.39	497.28	203.29	-	700.58	1,779.82	1,668.76	908.79

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 4 Non Current Financial Assets - Investments

	Non Current Investments	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
	Investments (at Cost)			
A	**Trade**			
(a)	Investment in Equity instruments			
	Rajlaxmi Co-operative Bank Ltd	0.01	0.01	0.01
	(10 Equity Shares of Rs 100 Each (as at 31st March 2016: 10) Fully Paid up)			
	(10 Shares purchase for Rs 100 each)			
	Vastukrupa Constructions Private Limited	-	-	922.38
	(2299 equity shares of Rs. 10 each purchased for Rs 34,430 each)			
	Thakkar Housing Pvt Ltd	-	-	100.20
	(1,67,000 Equity Shares of Rs 10 Each (as at 31st March 2016: 1,67,000) Fully Paid up)			
	Investment In Godavari Partnership Firm	59.66	-	-
	Investment In The North Infra	8.84	8.84	7.74
	Vishwas Bank Shares	-	0.02	0.02
	Total (A)	**68.51**	**8.87**	**1,030.35**
B	Less : Provision for dimunition in the value of Investments	-	-	-
	Total	**68.51**	**8.87**	**1,030.35**

Notes

	Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
(i)	Aggregate amount of quoted investments	-	-	-
(ii)	Aggregate amount of unquoted investments	68.51	8.87	1,030.35

Note 5 Non Current Financial Assets -Others

	Non Current Financial Assets -Others	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
	Unsecured, considered good			
(a)	**Security deposits**			
	(Includes security deposits, royalty deposits, labour cess deposits, water deposits labour insurance deposits, retentions etc. by clients)	2,491.18	2,338.20	1,864.38
		2,491.18	2,338.20	1,864.38
	Less: Provision for doubtful deposits	-	-	-
		2,491.18	2,338.20	1,864.38
(b)	**Fixed deposits with banks**	1,190.39	851.87	510.01
	Total	**3,681.57**	**3,190.07**	**2,374.39**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 6 Non Current Assets -Others

	Non Current Assets -Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Capital advances**			
	Unsecured, considered good			
	Advance against lease of premises	115.00	411.70	684.31
		115.00	411.70	684.31
	Less: Provision for doubtful deposits	-	-	-
		115.00	411.70	684.31
(b)	**Unamortised expenses**			
	Share issue expesnes			
	Opening balance	-	-	118.31
	Add: Issue expenses for the year	-	-	-
	Less: Amortised during the year (1/5th for the year)	-	-	118.31
	Closing balance	-	-	-
	Total	**115.00**	**411.70**	**684.31**

Note 7 Current Financial Assets -Inventories

	Current Financial Assets -Inventories	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Work-in- Progress, Inventories & Stock**	6,827.05	8,220.47	7,586.42
	Total	**6,827.05**	**8,220.47**	**7,586.42**

Note 8 Current Financial Assets -Invetments

	Current Financial Assets -Invetments	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
	Investments (at Cost)			
A	**Trade**			
(a)	Investment in equity instruments	-	227.00	100.00
	Total (A)	-	227.00	100.00
B	Less : Provision for dimunition in the value of Investments	-	-	-
	Total	**-**	**227.00**	**100.00**

Note 9 Current Financial Assets - Trade Receivables

	Current Financial Assets - Trade Receivables	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Trade receivable outstanding for a period exceeding six months from the date they were due for payment**			
	Secured, Considered good	1,342.05	1,334.79	2,002.29
	Unsecured, Considered good	-	283.56	1,476.10
	Doubtful	-	-	-
		1,342.05	1,618.35	3,478.39
	Less: Provision for doubtful receivable	-	-	-
		1,342.05	1,618.35	3,478.39
(b)	**Other trade receivables**	4,034.98	3,549.64	-
	Total	**5,377.03**	**5,167.99**	**3,478.39**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 10 Current Financial Assets - Cash & Cash Equivalents

	Current Financial Assets - Cash & Cash Equivalents	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Cash on hand**	49.02	36.13	41.62
(b)	**Balance with banks**			
	(i) In Current Account	325.86	660.38	745.51
	(ii) In Deposit Account	-	10.00	2.50
	Total	**374.88**	**706.50**	**789.63**

Note 11 Current Financial Assets -Others

	Current Financial Assets -Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(b)	**Accruals**			
	Interest accrued on deposits	34.19	14.80	7.37
	Total	**34.19**	**14.80**	**7.37**

Note 12 Current Tax Assets

	Current Tax Assets	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(c)	**Balance with government authorities**			
(i)	Income tax\TDS\TCS receivable	455.40	180.29	369.88
	Less: Provision for income tax	314.96	179.65	249.32
		140.44	0.64	120.56
(ii)	Vat receivable	534.77	623.18	512.80
(iii)	Income tax refund	736.49	738.53	284.69
(iv)	Cenvat Credit/GST Credit	179.91	31.85	72.45
	Total	**1,591.61**	**1,394.20**	**990.49**

Note 13 Current assets-Other

	Current assets-Other	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
	Unsecured, considered good			
(a)	**Loans & Advances to employess**			
	Advance against salary to staff	3.48	2.39	2.57
(b)	**Prepaid expenses**	20.54	0.32	0.23
(d)	**Other**			
(i)	Advances to suppliers	533.35	610.58	315.55
(ii)	Advances for purchase of land & TDR & commercial premises	2,324.37	2,582.30	3,628.01
(iii)	Advances to work executors	1,583.18	1,446.11	1,272.81
(iv)	Other Advances	108.43	417.39	127.45
(v)	Electricity, telephone & other deposits	-	2.11	2.00
	Total	**4,573.36**	**5,061.19**	**5,348.63**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 14 Share Capital

Share Capital	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Number	Rs. In Lakh	Number	Rs. In Lakh	Number	Rs. In Lakh
Authorised						
Equity Shares of Rs.1 each	3,000	3,000	1,500	1,500	1,500	1,500
Issued, Subscribed & Paid up						
Equity Shares of Rs.1each	1,257	1,257	1,257	1,257	1,257	1,257
Subscribed but not fully Paid up						
Equity Shares of Rs. 1 each, not fully paid up	-	-	-	-	-	-
Total	**1,257**	**1,257**	**1,257**	**1,257**	**1,257**	**1,257**

Notes:

(a) The company has only one class of shares referred to as equity shares having a par value of Rs.1 each. Each holder of equity shares is entitled to one vote per share

(b) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set out below:

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Equity Shares					
	Number	Rs. In Lakh	Number	Rs. In Lakh	Number	Rs. In Lakh
Shares outstanding at the beginning of the year	1,257	1,257	1,257	1,257	1,257	1,257
Shares Issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	1,257	1,257	1,257	1,257	1,257	1,257

(c) Details of Shareholder(s) holding more than 5% shares are as follows:

Name of Shareholder	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Prakash Pusaram Laddha	250	19.89%	250	19.89%	420	33.42%
Aruna Prakash Laddha	87	6.89%	87	6.89%	378	30.08%

(d) Details of Shares allotted for consideration other than cash during last five years are as follows:

Particulars	Year (Aggregate No. of Shares)				
	2017-18	2016-17	2015-16	2014-15	2013-14
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 15 Other Equity

	Other Equity	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Securities premium account**			
	Opening Balance	5,565.22	5,565.22	5,565.22
	Add : Securities premium credited on Share issue	-	-	-
	Closing Balance	**5,565.22**	**5,565.22**	**5,565.22**
(b)	**General Reserve**			
	Opening Balance	5,149.04	4,599.72	4,205.03
	Add : Profit For year	702.58	713.34	394.69
	Less : Deividend paid	-	144.60	-
	Closing Balance	**5,851.61**	**5,168.46**	**4,599.72**
(c)	Capital Reserve	**-**	36.54	**-**
	Total	**11,416.83**	**10,770.22**	**10,164.94**

Note 16 Non Current Financial Liabilities - Borrowings

	Non Current Financial Liabilities - Borrowings	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**From Banks & Financial Institutions**			
(i)	**Alphera Financial Services**	96.30	136.84	-
	(Secured Against Hypothecation of the Vehicle)			
	(Total 60 Installments (Remaining 38), Interest @ 10.50%)			
(ii)	**HDFC Bank Limited**	86.87	116.12	-
	(Secured Against Hypothecation of the Vehicle)			
	(Total 60 Installments (Remaining 42), Interest @ 9.75%)			
(iii)	**Kotak Mahindra Prime Limited**	114.85	155.97	-
	(Secured Against Hypothecation of the Vehicle)			
	(Total 60 Installments (Remaining 42), Interest @ 10.12%)			
(iv)	**State Bank of India**	-	-	262.17
	(Secured by mortgage of land)			
	Terms of repayment - Quarterly			
	for F.Y. 2016-17 - Rs. 1.83 Crore @ 12.70% p.a.			
(v)	**Unsecured**			
	Laxmi Vilas Buildcon Limited	-	100.00	-
	Total	**298.02**	**508.92**	**262.17**

Note 17 Non Current Financial Liabilities - Others

	Non Current Financial Liabilities - Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	Others			
(i)	Trade deposits	1,868.78	1,307.79	800.29
	(Includes security deposits, royalty deposits, labour cess deposits, labour insurance deposits & retentions of works executors)			
	Total	**1,868.78**	**1,307.79**	**800.29**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 18 Non Current Liabilities - Provisions

	Non Current Liabilities - Provisions	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Provision for employee benefits**			
	Gratuity (unfunded)	38.00	34.48	35.26
(b)	**Others**			
	Provision for defect liabilities	11.17	11.17	11.17
	Total	**49.17**	**45.65**	**46.43**

Note 19 Current Financial Liabilities Borrowings

	Current Financial Liabilities Borrowings	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
	Secured			
	Loans repayable on demand			
(a)	**From banks**			
	State Bank of India	3,364.73	3,127.92	2,584.98
	(Secured by stock , WIP , book debts and immovable property)			
	Total	**3,364.73**	**3,127.92**	**2,584.98**

Note 20 Current Financial Liabilities Others

	Current Financial Liabilities Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
	Secured			
	Loans repayable on demand			
(a)	**Current Maturities of Long term Debt**	107.46	97.13	-
(b)	**Others**			
	Payable to work executors	600.94	1,022.22	2,018.53
	Other payables	413.24	410.00	498.45
	Payable to Land Owners	-	1,424.78	2,036.85
	Total	**1,121.64**	**2,954.13**	**4,553.82**

Note 21 Current Liabilities- Others

	Current Liabilities- Others	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	Other payables			
(i)	Statutory remittances	192.58	61.70	260.20
	(Contribution to provident fund, profession tax, employees state insurance, tax deducted at sources, service tax etc.)			
(ii)	Advance from customers	691.58	2,186.75	669.46
(iii)	Provision for other expenses	8.90	9.54	3.46
	Total	**893.06**	**2,257.99**	**933.12**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 22 Current Liabilities- Provisions

	Current Liabilities- Provisions	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(a)	**Provision for employee benefits**			
	Salary & reimbursements	34.13	32.99	23.91
	Contribution to PF	0.70	0.64	0.69
		34.84	**33.64**	**24.60**

Note 23 Current Liabilities- Current Tax

	Current Liabilities- Current Tax	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh	As at 1 April 2016 Rs. In Lakh
(b)	**Others**			
(i)	Provision for income tax	314.96	226.93	249.32
	Less: Income tax receivable	314.96	179.65	249.32
	Provision for income tax	-	47.28	-
	Total	**-**	**47.28**	**-**

Note 24 Revenue from Operations

	Revenue from Operations	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Income from operations	28,390.76	21,794.79
	Total	**28,390.76**	**21,794.79**

Note 25 Other Income

	Other Incomes	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Rent received	0.40	0.85
(b)	Interest received on deposit with bank and others	103.14	59.01
(c)	Misc. receipts (net)	51.42	124.76
(d)	Profit on Sale of Investment	63.62	370.42
(e)	Profit on share in Partnership	24.74	34.93
(f)	Profit on sale of Asset	-	26.44
	Total	**243.32**	**616.40**

Note 26 Construction Expenses

	Material consumed & Direct Expenses	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Purchases of materials & land	8,555.86	14,468.14
(b)	Work execution expenses	17,130.70	5,933.32
(c)	Labour expenses	312.46	379.11
(d)	Machinery expenses	4.08	49.39
(e)	Other construction & miscelleneous expenses	61.38	95.09
	Total	**26,064.48**	**20,925.06**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 27 Employee Benefit Expenses

	Employees Benefit Expenses	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Staff salary & allowances	116.86	133.49
(b)	Directors remuneration & allowances	37.61	46.12
(c)	Staff welfare expenses	2.11	3.54
(d)	Staff Placement Expenses	0.50	-
(e)	Rent of staff house	3.71	3.94
(f)	Contribution to provident fund & admin charges	4.26	4.32
	Total	**165.05**	**191.40**

Note 28 Finance Cost

	Finance Cost	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Interest on loans	477.06	469.47
(b)	Bank guarantee charges	13.07	41.23
(c)	Bank charges & commission	193.22	79.77
	Total	**683.35**	**590.47**

Note 29 Other Expenses

	Other Expenses	As at 31 March 2018 Rs. In Lakh	As at 31 March 2017 Rs. In Lakh
(a)	Audit fees	2.85	4.26
(b)	Legal & professional fees	44.65	56.89
(c)	Printing & stationery expenses	3.71	3.09
(d)	Insurance expenses	2.06	2.73
(e)	Telephone expenses	2.45	4.50
(f)	Electricity expenses	9.11	9.78
(g)	Travelling & conveyance expenses	12.46	22.34
(h)	Rent, rates & taxes	61.48	50.81
(i)	Advertisement expenses	2.18	11.73
(j)	Postage & courier expenses	1.55	1.41
(k)	Vat tax	41.79	10.44
(l)	Machinery & vehicle repairs & maintenance expenses	3.42	6.26
(m)	Office furniture repairs & maintenance expenses	0.64	1.71
(n)	Listing expenses	5.60	5.20
(o)	Office expenses	11.49	11.65
(p)	Tender expenses	6.16	3.26
(q)	Other expenses	125.13	20.27
(r)	Interest on delayed payment of statutory dues	6.69	31.34
(s)	Penal charges on delayed payment	0.02	0.12
(t)	Membership Charges	-	0.12
	Total	**343.43**	**257.91**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Note 30: Notes to the Balance Sheet as at 31st March 2018 and Statement of Profit and Loss for the year ended on that date.

A. Contingent Liabilities not provided for:

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Performance Guarantees given by banks on behalf of the company	1810.53	1530.33
(ii)	Income Tax Proceedings (Income Tax Department has filed appeal with ITAT for Block Period from 01/04/96 to 09/10/2002)	-	175.86
(iii)	Income Tax Proceedings (applied filed to ACIT (Appeals) for the period from 01/04/07 to 29/10/2013)	3417.28	3417.28
	Total	**5227.81**	**5123.48**

The company does not expect any future outflow in respect of above mentioned contingent liabilities. Provisions are made in the accounts in respect of those contingencies which are likely to be materializing into liabilities after the year end, till the finalization of accounts and have material effect on the position stated in Financial Statement.

B. Payment to Auditor:

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Statutory Auditor for - Audit Fees	2.85	4.26
	Total	**2.85**	**4.26**

C. Managerial Remuneration:

Managerial Remuneration has been computed as 197 & 198 of Companies Act, 2013 wherever applicable. There is no violation by any of the companies regarding computation of managerial remuneration.

D. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006:

The company has not maintained the records and details of its suppliers regarding their status as Micro, Small and Medium Enterprises as defined under "Micro, Small and Medium Enterprises Development Act, 2006 ". Since the details are not available in this regards it is not possible for us to give necessary disclosures required.

E. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 11 Construction Contracts:

The stage of completion of contract is determined as the proportion that contract costs are incurred for execution of work to the estimated total contract costs as on reporting date. Revenue is recognised in percentage of stage of completion.

Expected variations in works contract, claims and incentive payments are included in contract revenue only when revenue is certain and capable of being measured reliably.

Calculation of construction cost is based on accounting estimate. There are deviations in some instances in accounting estimate from last year as compared to this year. Same are dealt with while recognising revenue as per Indian Accounting Standard 11.

F. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 19 Employees Benefits:

i) Defined Contribution Plan:

Employer's contributions to defined Contribution Plan, recognised as expenses for the year are as under:

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Provident Fund	4.04	4.01
(ii)	Administrative charges for Provident fund	0.21	0.30
	Total	4.25	4.31

The above mentioned figures are as complied and reported by the management.

Notes forming part of the Financial Statements for the year ended 31st March, 2018

ii) Defined Benefit Plan:

The present value of obligation for Defined benefit plan is based on the independent actuarial valuation for the year, it was provided on ad hoc basis for last year. The disclosures as required as per the IndAS-15 are as under:

a) Actuarial Assumptions:

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Discount Rate p.a.	7.70%	7.04%
(ii)	Rate of increase in Compensation levels p.a.	7.00%	7.00%
(iii)	Rate of Return on Plan Assets p.a.	Nil	Nil

The estimates of future salary increases, considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employee market.

The expected rate of return on the plan assets is determined considering several applicable factors, mainly the composition of plan assets held, assessed risk, and historical results of returns on plan assets etc.

b) Changes in the present value of obligation

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Present value of obligation as at beginning of the year	34.48	35.26
(ii)	Current Service Cost	4.32	3.26
(iii)	Interest Cost	2.66	2.48
(iv)	Benefits Paid	Nil	Nil
(v)	Actuarial Gain/(Loss)	(3.46)	(6.52)
(vi)	Present Value of Obligation as at the end of year	38.00	34.48

c) Changes in the fair value of Plan Assets

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Fair value of Plan Assets as at beginning of the year	Nil	Nil
(ii)	Expected Return on Plan Assets	Nil	Nil
(iii)	Actuarial (Gain)/Loss	Nil	Nil
(iv)	Contribution by employer	Nil	Nil
(v)	Benefits paid	Nil	Nil
	Fair Value of Plan Assets as at the end of year	Nil	Nil

d) Broad categories of plan assets as a percentage of total Assets:

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Government of India Securities	Nil	Nil
(ii)	Corporate Bonds	Nil	Nil
(iii)	Special Deposit Scheme	Nil	Nil
(iv)	Insured Managed Funds	Nil	Nil
(v)	Other	Nil	Nil
	Total	Nil	Nil

Notes forming part of the Financial Statements for the year ended 31st March, 2018

e) Expenses recognised in the Other Comprehensive Income

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Current Service Cost	4.32	3.26
(ii)	Interest Cost	2.66	2.48
(iii)	Expected Return on Plan Assets	-	-
(iv)	Net Actuarial (Gain)/Loss	(3.46)	(6.52)
(v)	Total Expenses recognised in the Profit and Loss Account	3.52	(0.78)

G. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 24 Related Party Disclosures :

Related parties have been identified on the basis of representation and information given by the Key Management Personnel.

Sr. No.	Name of Related Party	Nature of Relation
1	Prakash P. Laddha	Director
2	Trichur Ganpat Krishnan	Director
3	Prashant P. Gadkari	Director
4	Prafulla S. Bhat	Director
5	Jyoti R. Rathi	Director
6	Vishal M. Ahuja	Director
7	Madhura K. Ubale	CS/KMP
8	Praveen K. Purohit	CFO/KMP
9	Aruna P. Laddha	Relative of Director
10	Dreamshelter Developers LLP	Associate
11	Vastukrupa Construction (I) Pvt. Ltd.	Associate
12	Atal Buildcon Pvt. Ltd.	Associate
13	Q Fab Cements Pvt. Ltd.	Associate
14	Unique Vastunirman & Projects Pvt. Ltd.	Subsidiary
15	Bhumit Real Estate Pvt. Ltd.	Wholly Owned Subsidiary
16	Jaikumar Real Estate Pvt. Ltd.	Subsidiary
17	Godavari Projects JV	Joint Venture/Partnership
18	Vijaygopal Parshram Atal	Director in Subsidiary
19	Merziyan Hosi Patel	Director in Subsidiary
20	Hiten Haridas Rajkotia	Director in Subsidiary
21	Prakash Constrowell Limited	Holding Company
22	Univastu India Limited	Associate of Subsidiary Company

Transactions with Related Parties:-

a. **Prakash Constrowell Limited**

Sr. No.	Transactions	Nature of Related Party	31.03.2018
1	Payment of Sitting Fees	Director	0.42
2	Payment of Remuneration	Director	37.89
3	Payment of Salary/Compensation (Short Term Employee Benefits)	CS/CFO/KMP	11.23
4	Sale of Investments (Jaikumar Real Estate Pvt. Ltd.)	Director	54.57
5	Material advances paid and recovered back	Associate	23.89
6	Capital Advances Paid	Associate	1064.45
7	Advances as Security Deposit for Leave & Licence Agreement received back	Associate	296.70
8	Material advances paid	Associate	0.50
9	Material advances recovered back	Subsidiary	262.70
10	Deposit for tendering paid back	Associate	35.61

Notes forming part of the Financial Statements for the year ended 31st March, 2018

Sr. No.	Transactions	Nature of Related Party	31.03.2018
11	Deposit for tendering received	Joint Venture/Partnership	106.10
12	Deposit for tendering received and paid back	Director	25.00
13	Advances for purchase of commercial complex paid back	Director	727.15
14	Land advances received earlier paid back	Director	431.81
15	Lease Deposits paid	Director	112.36

Closing Balances:-

Sr. No.	Name of Related Party	Nature of Relation	Closing Balance as on	
			31.03.2018	31.03.2017
1	Dreamshelter Developers LLP	Associate	-	-
2	Vastukrupa Construction (I) Pvt. Ltd.	Associate	-	35.61
3	Atal Buildcon Pvt. Ltd.	Associate	1064.45	1392.95
4	Q Fab Cements Pvt. Ltd.	Associate	7.74	7.24
5	Unique Vastunirman & Projects Pvt. Ltd.	Subsidiary	69.61	69.61
6	Bhumit Real Estate Pvt. Ltd.	Wholly Owned Subsidiary	1.00	1.00
7	Jaikumar Real Estate Pvt. Ltd.	Subsidiary	106.43	369.13
8	Godavari Projects JV	JV/Partnership	86.10	-
9	Prakash P. Laddha	Director	126.53	1145.77
10	Prafulla S. Bhatt	Director	6.60	-

b. Unique Vastu Nirman & Projects Pvt. Ltd.

Sr. No.	Transaction	Name of the Party	Nature of relationship	As at 31.03.2018	As at 31.03.2017
1	Advance For Project	Pradeep Kisan Khandagale	Director	5.75	5.75
2	Advance received for Project	Prakash Constrowell Limited	Holding Company	66.11	66.11
3	Advance received for Project	Univastu India Limited	Associate Company	28.66	22.71

H. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 17 Leases:

The company has entered into cancellable operating leasing arrangements for Commercial premises, Residential accommodation and Office premises.

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Operating lease Expenses recognised in profit and loss account	31.20	6.00

The lease terms do not contain any exceptional / restrictive covenants nor are there any options given by the lesser to purchase the properties. The agreements provide for changes in the rentals along with taxes leviable.

I. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 33 Earnings Per Share :

Sr. No.	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	Profit\(loss) after tax attributable to Equity Shareholders (Rs.)	702.58	713.34
(ii)	Weighted average number of Equity shares (Basic)	1256.78	1256.78
	Weighted average number of Equity shares (Diluted)		
(iii)	Nominal Value of Equity Share (Rs.)	1.00	1.00
(iv)	Basic Earnings Per Share (Rs.)	0.56	0.57
(v)	Diluted Earnings Per Share (Rs.)	0.56	0.57

Notes forming part of the Financial Statements for the year ended 31st March, 2018

J. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 108 Segment Reporting:

i) Primary Segment:

The company's operations predominantly relate to Engineering, Contracting and procurement segment which have been identified as primary reporting segment. Company also works in Real estate & Buildership activity which is a reportable segment for the current year.

Following is the segment information :-

Business Segment

Particulars	2017-18			2016-17		
	Works Contracts Segment	Others	Total	Works Contracts Segment	Others	Total
Segment revenue						
Allocated & Unallocated income						
Domestic-Allocated	28,371.28	262.80	28,634.08	22,993.02	187.03	23,180.05
Total			28,634.08			23,180.05
Segment results						
Operating Profit/Loss before tax -allocable	1,538.65	176.71	1,715.36	1,532.88	39.28	1,572.15
Unallocable Expenses (Other Comprehensive Income)			3.52			7.63
Unallocable Expenses (Interest)			683.35			594.47
Profit Before Tax			1,028.50			970.05
Provision for Taxation & Deferred Tax			325.92			256.70
Profit After Tax			702.58			713.34
Segment Assets	18,399.31	3,453.86	21,853.17	17,959.31	5,439.91	23,399.22
Unallocated Asset			2,738.35			2,704.42
Total Assets			24,591.52			26,103.64
Segment Liability	10,718.11	185.18	10,903.29	8,826.79	2,683.11	11,509.91
Unallocated Liability			1,014.62			2,603.27
Total Liability						
Cost to acquire tangiable & Intangiable assets allocable	315.28	-	315.28	241.65	-	241.65
Cost to acquire tangiable & Intangiable assets unallocable	-	-	2.91	-	-	659.17
Non cash expenditure other than Depriciation & Amortization allocable	-	-	-	-	-	-
Non cash expenditure other than Depriciation & Amortization unallocable	-	-	-	-	-	-

Unallocated Assets includes investments, fixed assets and other current assets
Unallocated Liabilities includes secured loans , unsecured loans , deferred tax liability , provision for tax Etc.

K. Disclosure pursuant to Indian Accounting Standard (Ind-AS) 12 Income Taxes:

The company has recognised Deferred Tax Liability of Rs. 12.08 Lakh, in Profit and Loss Account, the details of which are as under:

Particulars	As at 31 March 2018	As at 31 March 2017
Deferred Tax Liabilities		
Income tax at the applicable rate on the difference between the aggregate book written down value and tax written down value of property, plant and equipment	12.99	33.93
Total (A)	**12.99**	**33.93**
Deferred Tax Assets		
Gratuity	0.91	0.26
Total (B)	**0.91**	**0.26**
Deferred Tax Assets (Net) (A-B)	**12.08**	**33.67**

Notes forming part of the Financial Statements for the year ended 31st March, 2018

L. First Time Adoption to Ind-AS

I. **Reconciliation of Equity as previously reported under Previous GAAP and that computed under Ind-AS**

Particulars	As at 31 March 2018	As at 31 March 2017
Equity As per Previous GAAP	11421.72	11990.46
Adjustment:		
--NIL--	-	-
Equity Reported under Ind-AS	11421.72	11990.46

II. **Reconciliation between net profit as previously reported under Previous GAAP and Ind-AS for the year ended 31 March 2017**

Particulars	Year Ended 31 March 2017
Net Profit as per previous GAAP	713.34
Re-classification of Net Acturial Gain(Loss) on employee defined benefit obligations to OCI	0.78
Net Profit as per Ind-AS	712.56

M. The company has credited to the profit and loss account Rs.1.12 Lakh being the excess provision of Income Tax for the Previous Year.

N. The Company do not have significant influence on any associate or joint venture, hence the reporting requirements of Ind-AS 28 “Investment in Associates and Joint Venture” is not applicable to it.

O. The company has availed the exemption granted by the Companies Act 2013, in proviso 1 to section 129(3) regarding attachment of financial statements and individual audit report of each subsidiary. Subsequently the details of each subsidiary as required by the proviso are disclosed hereunder:-

Part “A”: Subsidiaries

Sr. No	Name of Subsidiary	Unique Vastu Nirman&Projects Private Limited	Bhumit Real Estate Pvt. Ltd.
1.	Reporting period	Same as holding company	Same as holding company
2.	Share Capital	5.00	1.00
3.	Reserve & Surplus	(0.73)	1.72
4.	Total Assets	0.48	107.82
5.	Total Liabilities	0.21	101.10
6.	Investments	NIL	8.84
7.	Turnover	NIL	NIL
8.	Profit before taxation	(0.21)	NIL
9.	Provision for taxation	NIL	NIL
10.	Profit after taxation	(0.21)	NIL
11.	Proposed dividend	NIL	NIL
12.	% of Share holding	70%	100%

P. The Previous year figures are regrouped and rearranged wherever necessary, to confirm with current year’s presentation.

As per our report of even date
For JPL & Associates
Chartered Accountants
FRN: 132748W

CA Harshal Jethale
Partner
M.No. : 141162

Place : Nashik
Date : 28.05.2018

For and on behalf of the Board of Directors of
Prakash Constrowell Limited

Prakash Laddha — **Chairman**
T G Krishnan — **Managing Director**
Praveen Purohit — **Chief Financial Officer**
Madhura Ubale — **Company Secretary**

Place : Nashik
Date : 28.05.2018

PRAKASH CONSTROWELL LIMITED

Regd Off: The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik - 422002

ATTENDENCE SLIP

The 22nd ANNUAL GENERAL MEETING On Saturday,29th September, 2018 at 01.00 P.M at 3rd Floor, Pinnacle Mall, Trimbak Naka, Nashik 422002.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING PLACE.

Joint Shareholder may obtain additional Attendance Slips on request

Name and Address of the Registered Member/ Proxy	**No. of Shares :**
	Folio No/ Client Id.:
	D.P. Id. :

I hereby record my presence at the 22st ANNUAL GENERAL MEETING of the company at the abovementioned venue.

_____ OR _____

Signature of Shareholder Signature of Proxy

— —

PRAKASH CONSTROWELL LIMITED

Regd Off: Regd Off: The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik - 422002

No. of Shares :
Folio No/ Client Id. :
D.P. Id. :

PROXY FORM

I/We _____

resident of _____ being a member(s) of Prakash Constrowell Limited, hereby appoint _____ of _____ or failing him/her _____ of _____ as my/our proxy to attend and vote for me/us in my/ our absence at 22nd ANNUAL GENERAL MEETING of the Company to be held on Saturday,29th September, 2018 at 01.00 P.M at 3rd Floor, Pinnacle Mall, Trimbak Naka, Nashik 422002.

Signed this.....day of..... 2018.

Signature _____

Affix
Re.1
Revenue stamp

***Notes:** .1.The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.*

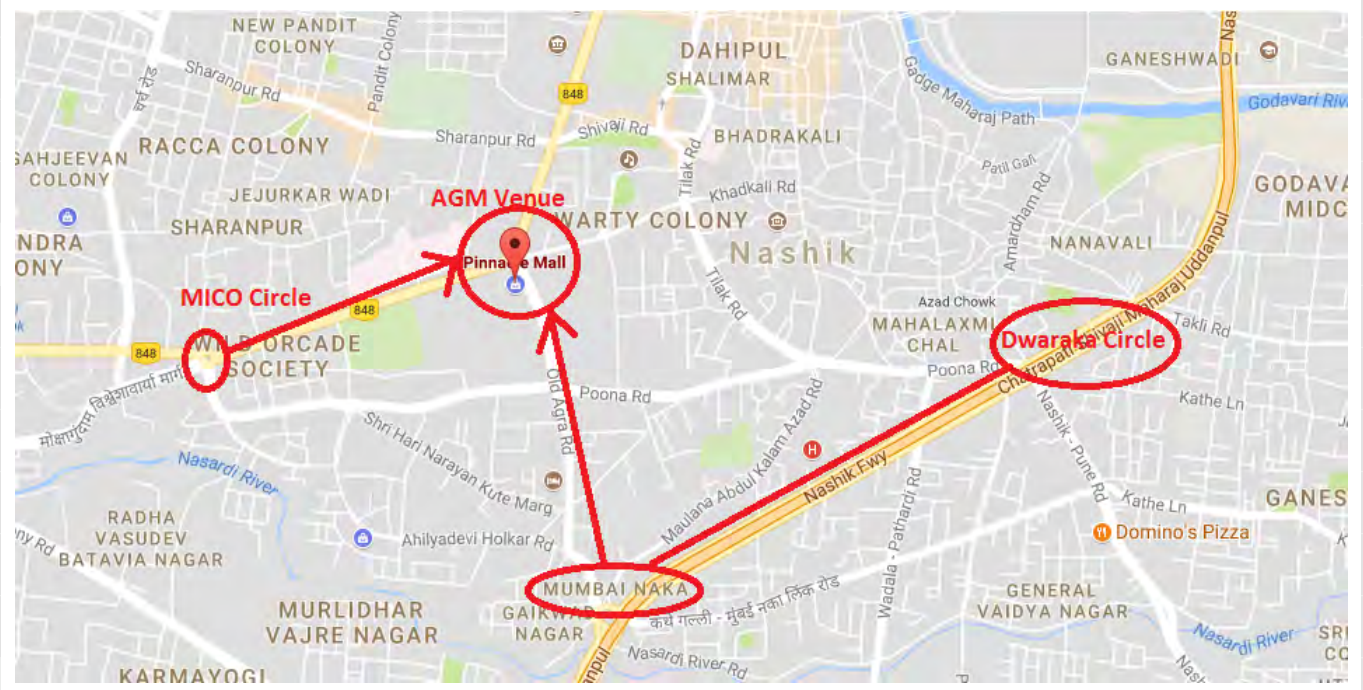
2. The Company shall provide additional forms on request where shares held by more 1 member.

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PRAKASH
Constrowell Limited

PRAKASH CONSTROWELL LIMITED.
Registered Office
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Printed at **Orient Press Ltd.** Tel. : 4028 5888