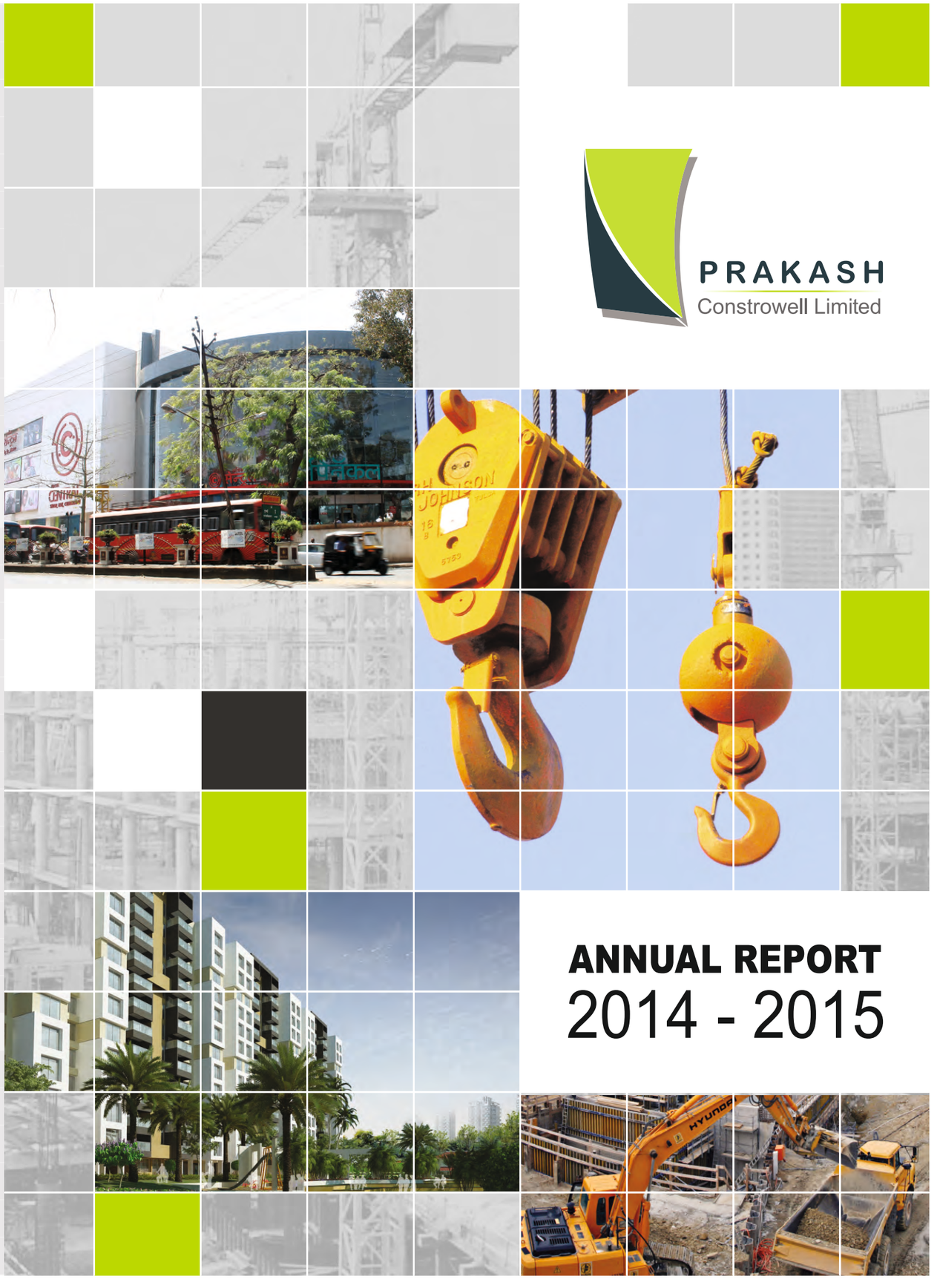
PRAKASH
Constrowell Limited

PRAKASH CONSTROWELL LIMITED.
Corporate Office
The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik – 422 002
TEL. NO. - 0253-2315269
FAX. NO. - 0253-2315271
WEBSITE - www.prakashconstro.com
EMAIL - info@Prakashconstro.com



ANNUAL REPORT
2014 - 2015

"OUR PERFORMANCE IS
STEADY ON
ACCOUNT
OF DIVERSIFIED ORDER
BOOK, HEALTHY
DEBT SERVICE
COVERAGE AND GROWTH IN
TURNOVER"

WE WILL CONTINUE TO
STAY AHEAD
OF COMPETITION AND
ENRICH AND
ADD VALUE
FOR ALL OUR STAKE
HOLDERS



Awarded the "Best Building of the year (2006-07)" for the construction of College of Engineering NDMVP Samaj-Nashik under the category of Institutional Building by 'Builders Association of India'.



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PRAKASH CONSTROWELL LIMITED CORPORATE INFORMATION		
BOARD OF DIRECTOR	Mr. Prakash P. Laddha	Chairman & Whole Time Director
	Mr. Trichur Ganpat Krishnan	Managing Director
	Mr. Suresh Giridharilal Sarda	Executive Director
	Ms. Jyoti R. Rathi	Independent Director
	Mr. Prashant P. Gadkari	Independent Director
	Mr. Ramniwas H. Rathi	Independent Director
STATUTORY AUDITOR	M/s G.P. Pimpalikar And Associates Chartered Accountants, Jalgaon, Maharashtra	
BANKERS:	**State Bank of India**	
REGISTRAR & SHARE TRANSFER AGENT	**Bigshare Services Private Ltd.,** E-2 & 3, Ansa Industrial Estate, Saki- Vihar Road, Saki Naka, Andheri(E), Mumbai- 400072. **TEL. NO.** - 022- 40430200 **WEBSITE** - www.bigshareonline.com **E-MAIL ID** - ipo@bigshareonline.com	
SHARES LISTED ON	1. **BSE Ltd.** 2. **NSE Ltd.**	
CONTACT DETAILS	**Chief Financial Officer** Mr. Vipul Dilip Lathi **Company Secretary & Compliance Officer** Ms. Madhura Ubale compliance@prakaskconstro.com investorgrievance@prakashconstro.com	
REGISTERED OFFICE:	**Prakash Constrowell Ltd.,** The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik – 422 002 **TEL. NO.** - 0253-2315269 **FAX. NO.** - 0253-2315271 **WEBSITE** - www.prakashconstro.com **EMAIL** - info@Prakashconstro.com	
SUBSIDIARIES	Jaikumar Real Estates Pvt ltd Unique Vastu Nirman Pvt ltd	

WEBSITE	www.prakashconstro.com
CORPORATE IDENTITY NUMBER (CIN)	L45200MH1996PLC095941

At the 19th Annual General Meeting on Tuesday, 29thSeptember, 2015 at The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik at 1:00 P.M.

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.



PRAKASH
Constrowell Limited

CHAIRMAN'S MESSAGE

My Dear Fellow Members,

It gives me great pleasure in welcoming you all to the 19th Annual General Meeting of the Company. I am delighted to report you that despite the rising inflation as well as macro uncertainty, your company have shown steady performance in the year.

Your company has achieved milestones in the year gone by in terms of growth as well as social commitments.

I would like to thank you for the opportunity given, to brief you about the overall performance of the company during the year, in quantitative terms:

The Company for the year ended 31st March, 2015 has recorded a turnover of Rs. 130 Cr, a net profit of Rs. 3 Cr. The company has managed to sail through subsided growth period with poise. The Company has a bright future. And at present has numerous projects in hand at various locations.

Performance of various businesses:
Our company is undertaking various projects at Buldhana, Thane, Nanded, Nashik, Hingoli, Amaravati & so on. There some more projects undertaken by our subsidiary companies. We have on going 40 sites in hand and expecting more projects. So company has reasonably bright future. Company is striving not for success but rather to be of value.

Corporate Social Responsibility:
The company has formulated Corporate Social responsibility Policy which is displayed on website of company. Corporate Social Responsibility Committee has been formed to ensure its implementation.

The company has participated in the "Green Initiative in the Corporate Governance" taken by the Ministry of Corporate Affairs by allowing paperless compliances by the companies. To support this green initiative of the Government in full measure, company issues its Annual General Meeting notice via electronic mode. Company has also registered itself for E-voting in lines with Green initiative.

Also company has taken active participation in upliftment of the society. Your company is associated with various NGO and Trusts such as Friends of Tribal Society, Shahajirao Patil Vikas Pratishthan, and so on.

Note of gratitude:
I express my sincere gratitude to all the stakeholders including our customers, employees, investors, banks & financial institutions, suppliers, private bodies, Central & State Government & semi Government bodies, local bodies and other regulatory authorities.

I'm also thankful to my colleagues on Board for their value addition and contribution in the governance of the Company. I'm grateful to you all for your support & trust shown in my team and seek your continued support in taking the company to higher growth, success and innovation.

With this confidence I assure you all that the company will continue to grow and achieve its set targets.

Chairman

Prakash P Laddha



PRAKASH
Constrowell Limited

MANAGEMENT PROFILE - PRAKASH CONSTROWELL LIMITED

Prakash Pusaram Laddha
(Chairman & Whole-time 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 name '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 1961 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.

Suresh Girdharilal Sarda
(Executive Director)

He has an experience of more than 27 years in varied industries. He holds a degree in Mechanical Engineering. He was initially working with Supreme Industries Ltd.

He is associates with Prakash Builders, erstwhile partnership firm of our Company and now handling various new projects of PCL. He also holds directorship in Kanak Agro Pipes Pvt Ltd.

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.

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.

Ramniwas Hariram Rathi
(Independent Director & Audit Committee Chariman)

He has 35 years of experience in food grains trading and industrial goods supply.

He is Commerce and Law Graduate. He is an active partner in Rathi Trading Company.



PRAKASH
Constrowell Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Nineteenth Annual General Meeting of Prakash Constrowell Limited will be held on Tuesday, 29th September, 2015 at 1 .00 PM at The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik- 422002, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited financial statements for the year ended 31st March, 2015, including the audited Balance Sheet as at 31st March 2015, Audited Statement of Profit & Loss and Cash Flow for the financial year ended as on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Suresh G. Sarda (DIN 00126625), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:
   "**RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act,2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or amendments or re-enactments thereof for the time being in force)the appointment of M/s. G.P. Pimpalikar and Associates, Chartered Accountants, Jalgaon (ICAI Registration No. FRN.119343W), as Auditors of the Company, by resolution passed at the 18thAnnual General Meeting of the Company, to hold office from the conclusion of the 18thAnnual General Meeting until the conclusion of the 21stAnnual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 19thAnnual General Meeting until the conclusion of the 21stAnnual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit."

Special Business:

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:-
   "**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. T. G. Krishnan as Managing Director of the Company, for a period of 5 years with effect from 1st January 2016, liable to retire by rotation on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this meeting, with the liberty and powers to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to increase, alter and vary the salary, perquisites and other terms in such manner, as the Board in its absolute discretion deems fit and is acceptable to Mr. T. G. Krishnan, within the limits specified in Section197 and Schedule V to the Companies Act, 2013 or any amendments, modifications, re-enactments thereof in force from time to time in this behalf;

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

5. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:
   "**RESOLVED THAT** pursuant tothe provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and Clause 49 of the Listing Agreement, Ms. Jyoti Rathi (DIN 07096231), who was appointed as an Additional Independent Woman Director of the Company by the Board of Directors with effect from 13thFebruary 2015, in terms of Section 161(1) of the Companies Act, 2013 and Article 152 of the Articles of Association of the Company and in respect of whom Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent woman director of the Company and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 be and is hereby appointed as Independent Woman Director of the Company to hold office for a term of 5 (five) consecutive years effective from 13th February 2015 and not liable to retire by roatation."

6. To consider and if thought fit, to pass, with or without modification(s), 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 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 2015 and financial year ending March 2016 at a yearly remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) excluding service tax, travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Place: Nashik
Date12.08.2015
Registered Office :
The Exchange, , Near VedMandir,
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. Additional information pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchange, of persons seeking appointment / re-appointment as Directors are furnished and forms part of Notice.

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. 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. Profile of the Directors who are proposed to be appointed/ re-appointedas required by Clause 49 of the Listing Agreement 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.

4. 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.

5. The Register of Members and Share Transfer Book will remain closed from Thursday, 24th September, 2015 to Tuesday, 29th September, 2015(both days inclusive) for the purpose of payment of dividend, if declared at the Annual General Meeting.

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

7. 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.

8. 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.

9. Electronic copy of the Notice convening the 19thAnnual 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 19thAnnual 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.

10. 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.

11. Members may also note that the Notice of the 19th AGM and the Annual Report 2014-15 will be available on the website of the Company www.prakashconstro.com and website of CDSL www.cdslindia.com. Members who require communication in physical form in addition to e-communication, may write to us at:compliance@prakashconstro.com.

12. 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.

13. **Voting through electronic means:**

    I. In compliance with Clause 35B of the Listing Agreement, 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 24th September, 2015 and ends at 05.00 p.m on Monday, 28thSeptember, 2015. 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, 2015 , 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 (record date) of 22nd September, 2015.

VII. Mr. Dharmesh Zaveri, (Membership No. FCS- 5148),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.

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

1. The process and manner for remote e-voting are as under:
   <u>In case of members receiving e-mail:</u>

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.
b) The remote e-voting period begins on Friday, 25th September, 2015 and ends on Monday, 28th September, 2015 at 5.00 p.m. 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, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
c) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
d) If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
e) 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 future communication(s).
f) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2015, may obtain the login ID and password by sending a request at ipo@bigsharesonline.com or helpdesk.evoting@cdslindia.com
g) However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com or contact CDSL at the following toll free no.: 18002005533.
h) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
i) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
j) Mr. Dharmesh Zaveri, Company Secretary in Practice (Membership No. 5418) Proprietor of D. M. Zaveri & Co, Company Secretaries, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
k) 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.
l) 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.
m) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company 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.

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Sd/-
Madhura Ubale
Company Secretary

Place: Nashik
Date: 12.08.2015



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 Nos. 5 to 6 of the accompanying Notice:

Item No. 4

Mr. T. G. Krishnan is Managing Director of the Company. He joined the Board of Directors in 2005. He has experience of four decades in this line of business. He handles day to day working of company and takes care of tendering and administrative matters. As per the terms of appointment, Mr. T. G. Krishnan is liable to retire by rotation.

The Company has appointed Mr. T. G. Krishnan as Managing Director for a period of five years effective till 31.12.2015. As he is above the age of 70 years, your approval for his re-appointment as Managing Director is required by way of Special Resolution as provided in Section 196 of Companies Act, 2013 effective from 1st January, 2016, subject to consent of the Members of the Company, on the following terms and conditions:

Terms of Remuneration:

I. Basic Salary: Rs.7,80,000/- per annum.

II. He will also be entitled to the Contribution to provident fund or annuity fund to the extent these either singly or put together, are not taxable under the Income Tax Act, 1961 and contribution to Superannuation Fund.

The Board may alter or vary the above referred terms of appointment, salary and perquisites including minimum remuneration payable to him in such manner as the Board in its absolute discretion deems fit and acceptable to Mr. T. G. Krishnan, provided that such alterations are within the limits specified in Schedule V to the Companies Act, 2013 or any amendments, modifications or re-enactments thereof, from time to time.

Board recommends the resolution for your approval. None of the Directors, Key Managerial Personnel and/or their relatives, except Mr. T. G. Krishnan is concerned or interested in the resolution.

Item No. 5

Ms. JyotiRathi was appointed as an Additional Independent Woman Director by the Board of Directors on 13thFebruary, 2015 under Article 52 of the Articles of Association of the Company and Section 149, 161(1) of the Companies Act, 2013. She is presently an Independent Woman Director on the Board in accordance with Section 149 of the Companies Act, 2013 read with Schedule IV and the provisions of the Listing Agreement. She will hold office up to the ensuing Annual General Meeting. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Ms. JyotiRathi is proposed to be appointed as an Independent Woman Director for a term of five consecutive years effective from 13th Febryary 2015. As required under Section 160 of the Companies Act, 2013, a notice has been received from a member of the Company along with requisite deposit, signifying his intention to propose Ms. Jyoti Rathi as a candidate for the office of the Independent Director of the Company.

In the opinion of the Board, Ms. Jyoti Rathi fulfills the conditions specified in the Companies Act, 2013 and rules made there under read with the provisions of the Listing Agreement, for her appointment as an Independent Director of the Company and is independent of the management of the Company. Having regard to her qualifications, knowledge and experience her appointment as an Independent Director will be in the interest of the Company.

A Copy of the draft letter for appointment of Ms. Jyoti Rathi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize her expertise.

None of the Directors, Key Managerial Personnel and/or their relatives, except Ms. Jyoti Rathi is concerned or interested in the resolution.

Item No. 6

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 2014-15 and 2015-2016 at their respective board meetings at a yearly remuneration of` Rs. 50,000/-, exclusive of reimbursement of service tax 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 (Audit and Auditors) 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 2014-15 and 2015-16 as set out in the resolution for services to be rendered by them. Ratification of remuneration paid to the Cost auditor for the financial year 2014-15 was not proposed for members' approval in the 18th Annual General Meeting of members and hence it is proposed at the present i.e. 19th Annual General Meeting for members' approval.

The Board of Directors recommends the passing of the Ordinary Resolution at Item No 6 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. 6 of the Notice

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Sd/-
Madhura Ubale
Company Secretary

Place: Nashik
Date: 12.08.2015



ANNEXURE TO THE NOTICE

Information on directors seeking Appointment/Re-appointment at the forthcoming Annual General Meeting (pursuant to clause 49 of the listing agreement) as on the date of notice.

Names of Directors	T.G. Krishnan	JyotiRathi	Suresh G. Sarda
Date of Birth	23.05.1936	1.06.1953	17.12.1958
Date of Appointment	01.09.2005	13.02.2015	4.01.1996
Qualification	B. Sc.	B.com	B.E.
Designation in Company	Managing Director	Independent Director	Whole Time Director
Expertise in specific functional area.	He has experience of four decades in this line of business. He handles day to day working of company and takes care of tendering and administrative matters.	Woman of substance, Commerce Graduate by education. She is proprietor of Jyoti Industries a SSI unit. She is also actively involved in social work through MaheshwariSamaj.	A Mechanical Engineer, spearheading development of projects in Aurangabad &Hingoli Regions.
Shareholding Pattern in the Company	Nil	Nil	0.32%
Directorships held in other Public Limited Companies in India	Nil	Nil	Nil
Membership/ Chairmanship of Committees in other Public Limited Companies in India	Nil	Nil	Nil

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Sd/-
MadhuraUbale
Company Secretary

Place: Nashik
Date: 12.08.2015

DIRECTORS' REPORT

To The Members of,
PRAKASH CONSTROWELL LIMITED

Your Directors have the pleasure in presenting their 19th 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, 2015:

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, 2015	31st March, 2014
Net Sales	160.27	215.94
Profit Before Interest Depreciation & Tax	4.21	23.59
Less : Interest	6.33	5.41
Profit Before Depreciation & Tax	2.12	18.18
Less: Depreciation	0.65	0.78
Profit before Tax (PBT)	(2.77)	17.40
Less: Provision for Taxation including Deferred Tax Charge	1.87	5.70
Profit after Taxation (PAT)	(4.63)	11.69
Less: Share of minority interest and share of profit of associates (net)	(3.80)	3.18
Surplus available for appropriation	(0.84)	8.51

Your Company recorded a consolidated turnover of Rs. 160.27 Cr in FY '15. Due to subsided business conditions, it was difficult to maintain profits. However, company has managed to sail through this situation.

The performance of the Company on a standalone basis for the year ended 31st March, 2015 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, 2015**	**31st March, 2014**
Net Sales	129.67	151.60
Profit Before Interest Depreciation & Tax	9.69	12.20
Less : Interest	4.20	3.90
Profit Before Depreciation & Tax	5.50	8.30
Less: Depreciation	0.51	0.63
Profit before Tax (PBT)	4.99	7.67
Less: Provision for Taxation including Deferred Tax Charge	1.87	2.48
Profit after Taxation (PAT)	3.12	5.19
Add: Profit Brought Forward from previous year	37.19	32.00
Surplus available for appropriation	40.31	37.19
Appropriations:		
Proposed dividend on equity shares	-	-
Dividend Tax	-	-
Transfer from/ to General Reserves	-	-
Transfer for Bonus Shares	-	-
Transfer to Debenture Redemption Reserve	-	-
Balance transferred to Balance Sheet	40.31	37.19

Your Company has maintained profits considerably despite of increasing inflation and other incidental costs. 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 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, the company has not declared any Dividend to equity Shareholders.

TRANSFER TO RESERVES

For the financial year ended 31st March, 2015, your Company proposes to transfer the 40.31 crore amount of profit to Profit and Loss Account (or any other reserves) of the Company.

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. Details of Contract/arrangement/ transactions with related party are given in Note 26 to the standalone financial Statements.

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 Clause 49 of the Listing Agreement with the stock exchanges 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

There has been no material changes and commitment 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.

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 the Companies Act, 2013 (the Act) are given in the note to the standalone Financial Statements.

CREDIT RATING:

The Company has conducted credit rating from Brickwork Rating. The Credit rating given by Brickwork 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, two Whole time directors and 3 Non-Executive Independent Directors, one of whom is a Woman Director.

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 and Clause 49 of the Listing Agreement.

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

Appointments:

The Board of Directors appointed Mr. Raminivas Rathi (DIN: 06882263) as an Additional Independent Director on 28thMay, 2014.

During the year under review, the Company appointed Mr. Ramnivas Rathi (DIN: 06882263), Mr. Jayant Phalke (DIN: 00332887) and Mr. Prashant Gadkari (DIN: 06565104) as Independent Directors in terms of Section 149 of the Act and Cluase 49 of the Listing Agreement in the 18th Annual General Meeting of the Company.

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee appointed Ms. Jyoti Rathi as Additional Independent Woman Director w.e.f. 13thFebruary, 2015. She will hold office up to the ensuing Annual General Meeting of the Company and being eligible, offers herself for appointment. Notice under Section 160 of the Companies Act, 2013, has been received by the Company from a member, signifying his intention to propose the candidature of Ms. Jyoti Rathi as an Independent Woman Director of the Company.

Resignation:

Mr. Jayant Phalke resigned from the Board on 13th February, 2015 due to preoccupation.

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. Suresh G. Sarda

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

Appointment/ resignations of Key Managerial Personnel

The Board of Directors in the meeting held on 30th June, 2014 appointed existing, Mr. Trichur G. Krishnan, Managing Director; Mr. Vipul D. Lathi, Chief Financial Officer and Ms. Swapna Naphade, Company Secretary as the Key Managerial Personnel pursuant to the provisions of Companies Act, 2013.

Ms. Swapna Naphade, Company Secretary resigned w.e.f. 10th July, 2014 and Ms. Madhura Ubale was appointed as Company Secretary and KMP of the Company on 14th August, 2014.

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 Clause 49 of the Listing Agreement, 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.

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, 2015 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 Board Meetings and 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 Listing Agreement entered into with the Stock Exchange.



POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The requisite details as required by Section 134(3)(e), Section 178(3) & (4) and Clause 49 of the Listing Agreement 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, 2015 in form MGT-9 is annexed to this report as "**Annexure I"** and forms part of this Board Report.

AUDITORS

Statutory Auditors

At the 18th Annual General Meeting held on 29th September, 2014 the members approved appointment of M/s. G. P. Pimpalikar and Associate, Jalgaon to hold office from the conclusion of the 18th Annual General Meeting until the conclusion of 21st Annual General Meeting, subject to ratification of the appointment by the Members, at every Annual General Meeting held after the 18th Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit. The Company has received certificate under Section 141 of the Companies Act, 2013, from the Statutory Auditors that their appointment, if made, would be within the limits as prescribed. The Board recommends the shareholders the appointment of M/s. G. P. Pimpalikar and Associates, Jalgaon, as Statutory Auditors of the Company.

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. Sriniwas Diddi, Cost Accountants have been appointed as Cost Auditors to conduct the audit of cost records of your company for the financial year 2015-16. 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 & Associates, Company Secretaries, Mumbai to undertake the Secretarial Audit of the Company for the FY 2014-15. The Secretarial Audit report is annexed herewith as "**Annexure II"**

AUDITORS REPORT

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, 2015.

CASH FLOW STATEMENT

In conformity with the provisions of Clause 32 of the Listing Agreement, the Cash Flow statement for the year ended 31st March, 2015 is prepared in compliance with Accounting Standard 3 of the Companies (Accounting Standards) Rules, 2006 and 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, 2015.

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. 60 lac per annum or Rs. 5 lac per month during the year ended March 31, 2015.

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 annexure forming 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. During the year Company has not received any complaint of harassment.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, a Report on Corporate Governance along with the certificate of Compliance from Statutory Auditor is included as a part of the annual report.



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.

Foreign Exchange Earnings & Outgo

There were no foreign exchange earnings or outgo for the Company during the year.

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)

Your Company is a strong supporter of "Green Initiative in the Corporate Governance" taken by the Ministry of Corporate Affairs by allowing paperless compliances by the companies. Therefore, the company has opted to send Annual Reports, through e-mail registered with your Depository Participant or with the Registrar and Share Transfer Agent of the Company.

Further, the Company makes use of Fly Ash Bricks in construction, which is eco-friendly and made out of waste from thermal power plants. *We, at PCL, believe to return something to the society, from the profits received from the society*, and hence we make various social contributions to various NGO and Trusts such as Friends of Tribal Society, Shaajirao Patil Vikas Pratishthan, Maheshwari Education Trust, Mahesh Pratigati Trust and Vipassana International Academy and so on.



In compliance with Section 135 of the Companies Act,2013 and rules made thereunder, the company has formed a Committee for Corporate Social Responsibility (CSR)and has formulated Policy on Corporate Social Responsibility which is displayed on website of the company: www.prakashconstro.com.
The Company is dedicated towards the Social Responsibility and it aspires to undertake a social cause thereby making a difference to the Society in its own way. The Corporate Social Responsibility (CSR) Committee of Board of Directors is in the process of finalizing project as per company's philosophy and a Company shall be adopting a structured approach for this and will shortly commence its activities during the year.

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.**

COMPOSITION OF AUDIT COMMITTEE:

The Board has constituted the Audit Committee which comprises of Mr. Ramnivas Rathi, independent Director as Chairman and Mr. Prakash Laddha, Executive Director, Mr. Prashant Gadakari, Independent Director, as the members. More details on the Committee are given in the Corporate Governance Report which forms part of this annual Report.

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 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.

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 and on behalf of the Board

Place: Nashik **Mr. Prakash P Laddha** **Mr. Trichur G. Krishnan**
Date: 12.08.2015 **Chairman** **Managing Director**



PRAKASH
Constrowell Limited

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2015

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	1/4/1996
iii	Name of the Company	Prakash Constowell Limited
iv	Category/Sub-category of the Company	Company Limited by shares
v	Address of the Registered office & contact details	6/7, Falcon Plaza, National Urdu High School, Near Sarda Circle, Nashik - 422001
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited E2-/3, Ansa Industrial Estate, Saki Vihar Road, SakiNaka, Andheri (E), Mumbai -400 072

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 and maintenance of roads, rail-beds, bridges, tunnels, pipelines, rope-ways, ports, harbours and runways etc.	45203	41.8
2	General construction (including alteration, addition, repair and maintenance) of residential buildings, carried –out on own-account basis or on a fee or contract basis.	45201	34

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	Jaikumar Real Estates Private Limited	U45200MH2007PTC169088	Subsidiary	51	2(87)
2	Unique Vastu Nirman & Projects Private Limited	U45200PN2011PTC139257	Subsidiary	70	2(87)

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year			
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares
A. Promoters								
(1) Indian	80600000	0	80600000	64.13	80600000	0	80600000	64.13
a) Individual/HUF	0	0	0	0.00%				
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	80600000	0	80600000	64.13%	80600000	0	80600000	64.13%
(2) Foreign								
a) NRI- Individuals	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	80600000	0	80600000	64.13	80600000	0	80600000	64.13
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	80600000	0	80600000	64.13	80600000	0	80600000	64.13
B. PUBLIC SHAREHOLDING								
(1) Institutions								
a) Mutual Funds	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0
C) Cenntral govt	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0
(2) Non Institutions								
a) Bodies corporates	13007223	0	13007223	10.35	9223435	0	9223435	7.34
i) Indian	0	0	0	0.00%	0	0	0	0.00%
ii) Overseas	0	0	0	0	0	0	0	0
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	16781934	20	16781934	13.35	21355443	20	21355463	17
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	13014291	0	13014291	10.36	12946863	0	12946863	10.3
c) Others (specify)								
Clearing Members	2194732	0	2194732	1.75	1141344	0	1141344	0.91
Non -Resident Indians	80060	0	80060	0.06	411155	0	411155	0.33
SUB TOTAL (B)(2):	45078240	20	45078260	35.87	45078240	20	45078260	35.87
Total Public Shareholding (B)= (B)(1)+(B)(2)	45078240	20	45078260	35.87	45078240	20	45078260	36%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	125678240	20	125678260	100%	125678240	20	125678260	100%



PRAKASH
Constrowell Limited

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

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	**SHEVAM JUGALKISHORE KOTHARI**				
	4/1/2014	489890	0.39%	489890	0.39%
	19/09/2014	638	0.00%	490528	0.39%
	23/09/2014	4362	0.00%	494890	0.39%
	3/31/2015	494890	0.39%	494890	0.39%
2	**KAVITA FABRICS LIMITED**				
	4/1/2014	551450	0.44		
	20/06/2014	(22000)	(0.02)	551450	0.44
	3/31/2015	529450	0.42	529450	0.42
3	**GRISHMA SECURITIES PVT. LTD.-BSE**				
	4/1/2014	800000	0.64%	800000	0.64%
	3/31/2015	800000	0.64%	800000	0.64%
4	**ROSE VALLEY MERCHANDISE PVT. LTD.**				
	4/1/2014	2587640	2.06%	2587640	2.06%
	3/31/2015	2587640	2.06%	2587640	2.06%
5	**LEENA INVESTMENTS CONSULTANCY LLP**				
	4/1/2014	623000	0.50%	623000	0.50%
	3/31/2015	623000	0.50%	623000	0.50%
6	**AFFLUENCE SHARES AND STOCKS PRIVATE LIMITED**				
	4/1/2014	703779	0.00	703779	0.56
	6/30/2014	(150000)	(0.12)	553779	0.44
	7/11/2014	(151930)	(0.12)	401849	0.32
	7/18/2014	(100000)	(0.08)	301849	0.24
	8/22/2014	(117610)	(0.09)	184239	0.15
	8/29/2014	(182390)	(0.15)	1849	0.00
	9/23/2014	(1849)	(0.00)	0	0.00
7	**NIMISH TALSANIA**				
	4/1/2014	352375	0.28%	352375	0.28%
	09/01/2015	15000	0.01%	367375	0.29%
	16/01/2015	15000	0.01%	382375	0.30%
	23/01/2015	18000	0.01%	400375	0.32%
	06/02/2015	9731	0.01	410106	0.33
	3/31/2015	410106	0.33	410106	0.33
8	**GOPAL JHA**				
	4/1/2014	520000	0.41	520000	0.41
	23/05/2014	(50000)	(0.04)	470000	0.37
	13/06/2014	(70000)	(0.06)	400000	0.32
	30/06/2014	(100000)	(0.08)	300000	0.24
	3/31/2015	300000	0.24	300000	0.24
9	**TUSHAR HIRALAL GAGRANI**				
	4/1/2014	500000	0.40	500000	0.40
	20/06/2014	(200000)	(0.16)	300000	0.24
	30/06/2014	(100000)	(0.08)	200000	0.16
	01/08/2014	(92664)	(0.07)	107336	0.09
	08/08/2014	(95785)	(0.08)	11551	0.01
	22/08/2014	(11551)	(0.01)	0	0.00
10	**DEVENDRA VEER GUPTA**				
	4/1/2014	50000	0.04	50000	0.04

(ii) **SHARE HOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Prakash Pusaram Laddha	42000000	33.42%	15.91	42000000	33.42%	15.91	Nil
2	Aruna Prakash Laddha	37800000	30.08%	Nil	37800000	30.08%	Nil	Nil
3	Prachi Prakash Laddha	400000	0.32%	Nil	400000	0.32%	Nil	Nil
4	Rachita Rakesh Mehta	400000	0.32%	Nil	400000	0.32%	Nil	Nil
	Total	80600000	64.13%	15.91	80600000	64.13%	15.91	

(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
	At the beginning of the year	N.A.	N.A.	N.A.	N.A.
	Date wise Increase / Decreasein Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.	N.A.	N.A.	N.A.
	At the end of the year	N.A.	N.A.	N.A.	N.A.



	25/04/2014	0	0.00	50000	0.04
	23/05/2014	150000	0.12	200000	0.16
	20/06/2014	288653	0.23	488653	0.39
	3/31/2015	488653	0.39	488653	0.39
11	**SHASHWAT MALHOTRA**				
	4/1/2014	625000	0.50	625000	0.50
	18/04/2014	(94872)	(0.08)	530128	0.42
	30/05/2014	(30000)	(0.02)	500128	0.40
	3/31/2015	500128	0.40	500128	0.40
12	**HASMUKH P KASUNDRA**				
	4/1/2014	0	0.00	525055	0.42
	29/08/2014	1445	0.00	526500	0.42
	05/09/2014	20000	0.02	546500	0.43
	12/09/2014	10000	0.01	556500	0.44
	31/10/2014	15000	0.01	571500	0.45
	30/01/2015	60000	0.05	631500	0.50
	06/02/2015	25000	0.02	656500	0.52
	3/31/2015	656500	0.52	656500	0.52
13	**JM FINANCIAL SERVICES LIMITED**				
	4/1/2014	1926920	0.53%	1926920	0.53%
	3/31/2015	1926920	0.53%	1926920	0.53%

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

Sl. No		**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**
Prakash P. Laddha	At the beginning of the year	42000000	33.42%	42000000	33.42%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	42000000	33.42%	42000000	33.42%
Suresh G. Sarda	At the beginning of the year	400000	0.32%	400000	0.32%
	Date wise Increase / Decreasein Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	400000	0.32%	400000	0.32%

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	172,894,773	-	-	172,894,773
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	172,894,773	-	-	172,894,773
Change in Indebtedness during the financial year				
Additions	101,191,654	-	-	101,191,654
Reduction	1,512,827	-	-	1,512,827
Net Change	99,678,827	-	-	99,678,827
Indebtedness at the end of the financial year				
i) Principal Amount	272,573,600	-	-	272,573,600
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	272,573,600	-	-	272,573,600

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	Suresh Sarda	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1,200,000	780,000	1,200,000	3,180,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	1,477,157	-	-	1,477,157
	(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)	2,677,157	780,000	1,200,000	4,657,157
	Ceiling as per the Act	2,743,970	2,743,970	2,743,970	6,036,734



B. **Remuneration to other directors:**

Sl.No	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	Jayant Phalke	Ramnivas Rathi	Jyoti R rathi	Prashant Gadkari	
	(a) Fee for attending board committee meetings	8,000	10,000	2,000	10,000	30,000
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	8,000	10,000	2,000	10,000	30,000
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	8,000	10,000	2,000	10,000	30,000
	Total Managerial Remuneration	8,000	10,000	2,000	10,000	30,000
	Overall Cieling as per the Act.	NIL	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**	**CFO**	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	293,457	650,000	943,457
	(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	-	293,457	650,000	943,457

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)	Appeall made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

NIL



PRAKASH
Constrowell Limited

Secretarial Audit Report
Form No. MR-3
For the Financial year ended 31st March, 2015
[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, 2015, 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, 2015 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('SEBI Act'):-
  (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  (iv) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;(Not relevant / applicable, since there is no delisting of equity shares during the year)
  (v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not relevant / applicable, since there is no delisting of equity shares during the year)
  (vi) 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;
  (vii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not relevant / applicable, since there is no delisting of equity shares during the year)
  (viii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.(Not relevant / applicable, since there is no buyback of equity shares during the year)

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;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:
The Company has complied with the provisions of Section 135 of the Act pertaining to Corporate Social Responsibility except Section 135(5). The Company has informed that the amount to be spent as required under Section 135(5) of the Act for CSR Activities during the year under report is intended to be spent in a phased manner in future upon identification of suitable projects within the Company's CSR Policy.
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 audit period the Company has:

1. Passed Special Resolution relating to authority to the Board of Directors for creation of charge/mortgages/hypothecation etc. on assets of the Company as required by section 180(1)(a) of the Companies Act, 2013 in its 18th Annual General Meeting held on 29th September, 2014.
2. Passed Special Resolution relating to authority to the Board of Directors for borrowing up to 100 Crores as required by section 180(1)(c) of the Companies Act, 2013 in its 18th Annual General Meeting held on 29th September, 2014.
3. Passed Special resolution for altering its existing Articles of Association in its 18th Annual General Meeting held on 29thSeptember 2014.

For D. M. Zaveri & Co
Company Secretaries
Sd/-
Dharmesh Zaveri
(Proprietor)
FCS. No.: 5418, CP No.: 4363

Place: Mumbai
Date: 29thAugust, 2015



PRAKASH
Constrowell Limited

Management Discussion & Analysis

Industry: Bird's Eye View

Construction Industry has a bright decade ahead though the situation in previous financial year was subdued. With removal of barriers in FDI, construction & infrastructure activities will be on rise and India's increasing population will stimulate it further.

The long term driver for the construction sector is requirement of world class infrastructure for unleashing high and sustained growth. Over the long term, demand will remain strong, however short term factors may keep growth subdued. The proposed increase in doubling investment in infrastructure from Rs 20 trillion to Rs 41 trillion in the twelfth five-year plan (2012-2017) will translate into a healthy business for construction companies.

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.

The Real Estate (Development and Regulation) Bill, which is awaiting assent of Parliament, aims to protect consumer interest and introduce standardization in business practices and transactions in the sector. The bill will enable domestic and foreign investment flow into the sector.

Vision Ahead:

The Construction sector's growth has however remained subdued over the past few years due to high rates of interests caused by rising inflation, financial pressures and errors in estimation and delays in execution across segments. With slowing pace of execution, competition and inflated input costs, profit margins have narrowed. Overall growth of all micro as well as macro factors impacting industry will pave a way for brighter future.

The construction industry has been witness to a strong growth wave powered by large spends on housing, road, ports, water supply, rail transport and airport development over the long term owing to the lack of quality infrastructure in India and constantly growing need for same. The Government is initiating fast tracking large infrastructural projects stalled due to delay in clearances, funding and various other reasons. Government has also eased norms of capital as well as minimum built up area. India's construction sector is expected to grow at 7-8 % per year for the next ten years.

Construction sector's growth has been driven by high demand for real estate over the last 10 year and has a potential of further growth as real estate is considered fruit-bearing investment by people. But with the Real Estate (Development and Regulation) Bill in pipeline, Construction industry has to face well-informed consumer and with globalization of the Indian business outlook, real estate developers also have to accept fresh challenges.

Financial Results:

During the Fiscal Year 2014-2015, your Company has made total turnover of Rs. 130 Crore which shows that company has managed all the hardships of regulatory norms with poise & the total profit after tax (PAT) of your Company for the year under review is Rs. 3 Crore which is reasonable considering the current economic scenario.

Your company had 2 subsidiaries during the fiscal year 2014-2015 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 stands at Rs. 160 Crore as compared to Rs. 216 Crore in the Fiscal Year 2013-2014.

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 restriction on any cost parameters.



• 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:

The Exchange, Nashik
The new Head Office of our company situated in plush locality of Nashik is aesthetically crafted structure. It balances needs work station with relaxing environment perfectly.

The North Infra, Moshi (PimpariChinchwad)
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.

Parksyde Homes, Nashik
Parksyde Homes, a world where luxury and affordability merge to give the perfect home one have always dreamed 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 armony. 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 lac sq.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.

PCL Group - Structure
Prakash Constrowell Limited

Subsidairies	Group Companies
Jaikumar Real Estates Private Limited	Atal Buildcon private Limited
	Q Fab Cement Private Limited
	Vastu-Krupa Construction Private Limited
Unique Vastu Nirman & Projects Private Limited	Perfect Aggregates Private Limited
	Pentagram Projects Private Limited
	Dreamshelter Developers Private Limited

Risk Management: PCL Outlook
Easier entry routes into construction industry are paving way for many 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. 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

Mr. Prakash P Laddha
Chairman

Mr. Trichur G. Krishnan
Managing Director

Place: Nashik
Date: 12.08.2015

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, 2015. 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 3 (three) Executive and 3 (three) Non-Executive Directors, of which all the Non-Executive Directors are also Independent Directors including one Woman Director, as on 31st March, 2015. 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 conformity with the provisions of Clause 49 of the Listing Agreement(s). Following is the composition of the Board of Directors of the Company during FY 2014-15 and as on date:

Sr. No.	Category	Name of Directors	Designation	Date of Appointment
1.	Promoter & Executive	Mr. Prakash Laddha	Chairman	04.01.1996
2.	Executive	Mr. T. G. Krishnan Mr. Suresh Sarda	Managing Director Director	01.09.2005 04.01.1996
3.	Independent & Non-Executive	Mr. Jayant Phalke* Mr. Prashant Gadkari Mr. Ramniwas Rathi Ms. Jyoti Rathi	Director Director Director Additional Director	01.03.2011 24.04.2013 28.05.2014 13.02.2015

Note: Director resigned on 13.02.2015 was taken on record.*



Attendance Records of Directors at Board Meetings, previous Annual General Meeting (AGM) held on 29th September, 2014 and their Directorships/Committee Memberships/ Chairmanships in other Companies as on 31st March, 2015 is given below:

Name of Directors	Relation-ship	Attendance		No. of other directorships and committee memberships/chairmanships as of 31.03.15*		
		Board Meeting F.Y 13-14	Last AGM 29.09.14	Other Directorship	Committee Memberships**	Committee Chairman Ships**
Mr. Prakash Laddha		5/5	Yes	1	-	-
Mr. T. G. Krishnan		5/5	Yes	-	-	-
Mr. Suresh Sarda		5/5	Yes	-	-	-
Mr. Jayant Phalke		5/5	Yes	-	-	-
Mr. Prashant Gadkari		5/5	Yes	-	-	-
Mr. Ramniwas Rathi		5/5	Yes	-	-	-

None of the Directors are related to each other.

**The above list does not include Directorships, Committee Membership and Committee Chairmanships in Private, Foreign and Section 8Companies and also excludes directorship/ membership in PCL.*

*** The Committee Memberships and Chairmanships in other Companies include Memberships and Chairmanship of Audit and Shareholders'/Investors Grievance Committee only.*

2. MEETINGS OF BOARD OF DIRECTORS

During the period under review, the Board of Directors met 5 (five) times, details of which are as follows:

Board Meetings held during the Financial Year 2014-15:

April-June	July-September	October-December	January-March
30.05.2014	14.08.2014 29.09.2014	13.11.2014	13.02.2015

In Compliance with Section 173 of the Companies Act, 2013, and listing agreement with the stock Exchanges, the Board meetings were duly held and the interval between two meetings was not more than one hundred and twenty days.

3. 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.

FAMILARIZATION 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.

III. COMMITTEES OF THE BOARD

1. Audit Committee

a. Composition:

The audit committee comprises of three members, wherein Mr. Ramniwas Rathi 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 Clause 49 of Listing Agreement signed with the Stock Exchanges. The members of the committee met Five (5) times during the financial year.

c. Meetings and Attendance:

During the year under review, the Audit Committee met 5 (five) times on 30thMay,2014, 14th August,2014, 29th September, 2014, 13th November,2014 and 13th February,2015 and not more than 4 months lapsed between two consecutive meetings of the Audit Committee.

The Attendance of the members of the Audit Committees on 31st March, 2015 are as follows:

Name of Directors	Category	Attendance				
		30.05.2014	14.08.2014	29.09.2014	13.11.2014	13.02.2015
Mr. Ramniwas Rathi	Chairman - Independent Director	✔	✔	✔	✔	✔
Mr. Prakash Laddha	Whole-time Director	✔	✔	✔	✔	✔
Mr. Prashant Gadkari	Independent Director	✔	✔	✔	✔	✔

2. Stakeholders' Grievance Committee

a. Composition:

The Shareholders'/ Investors' Grievance Committee consists of 2 (two) members, a Chairman, Mr. Ramniwas Rathi and another is the member, Mr. Suresh Sarda. Both the 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 2014-2015, the Company has not received any complaints from its shareholders. Therefore, the committee members did not meet during the year.

3. Nomination & Remuneration Committee

a. Composition:

Name of Members	Category
Mr. Prashant Gadkari	Chairman - Independent Director
Mr. Suresh Sarda*	Executive Director
Mr. Ramniwas Rathi	Independent Director
Mr. Jayant Phalke**	Independent Director
Ms. Jyoti Rathi***	Independent Director

*Note; * Mr. Suresh Sarda resigned on 13.11.2014.*
*** Mr. Jayant Phalke was elected as member on 13.11.2014 and resigned on 13.02.2015.*
*** Ms. Jyoti Rathi was appointed as member on 13.02.2015.*

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 did not meet trice on 14.08.2014, 29.09.2014 and 12.02.2015 for appointment of Directors, KMP.

d. 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. 2014-15

Name of Directors	Salary	Perquisites	Sitting Fees	Total
Mr. Prakash Laddha	12,00,000.00	14,77,157.00	-	26,77,157.00
Mr. Trichur Krishnan	7,80,000.00	-	-	7,80,000.00
Mr. Suresh Sarda	12,00,000.00	-	-	12,00,000.00
Mr. Ramniwas Rathi	-	-	10,000	10,000
Mr. Jayant Phalke	-	-	10,000	10,000
Mr. Prashant Gadkari	-	-	10,000	10,000
Ms. Jyoti Rathi	-	-	2,000	2,000

4. Corporate Social Responsibility Committee (CSR):

a. Composition:

The company has CSR Committee comprising of Mr. Ramniwas Rathi as Chairman and Mr. Prakash Laddha & Mr. Suresh Sarda as members of the committee.

b. Terms of reference:

The company formulates a policy for expending 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 14.11.2014 and 14.02.2015.

5. Risk Management Committee:

a. Composition:

The Risk Management Committee consists of three Directors, Mr. Ramniwas Rathi 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 14.11.2014 and 14.02.2015.

6. Independent Directors Meeting:

In compliance with the provisions of Section 149(8) read along with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges, a meeting of the Independent Directors was held on 15th December, 2014, 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, 2015 has only 2 subsidiary companies, which are enumerated below:

1. Jaikumar Real Estates Private Limited (JREPL)
2. Unique VastuNirman And Projects Private Limited (UVNPPL)

The requirements of Clause 49 of the Listing Agreement with the Stock Exchanges 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, 2014 to 31st March, 2015.

b. Annual General Meeting:

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

Year	Venue	Date	Time
2013-14	3rd Floor, Pinnacle Mall, Trimbak Naka, Nashik	29.09.14	02.30 P.M.
2012-13	3rd Floor, Pinnacle Mall, Trimbak Naka, Nashik	30.09.13	04.00 P.M.
2011-12	Green View Hotels Pvt. Ltd., Trimbak Rd, Nasik	29.09. 12	02.00 P.M

c. Postal Ballot: For the year ended March 31, 2015 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

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 31.03.2015 that may have a potential conflict with the interest of the Company at large.

Related Parties and transactions with them as required under Accounting Standard (AS-18) are furnished in Notes on Accounts attached with the Financial Statements for the year ended 31.03.2015.



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. Listing Agreement Compliances:
The company has complied with all the listing agreement compliances within time.

f. Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification:
As per the requirement of Clause 49 of Listing agreement with the Stock Exchanges, a Certificate duly signed by CEO and CFO of the Company was placed before the Board on the meeting held on 12.08.2015. A Copy of the Certificate is annexed to this Annual Report.

g. Whistle 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.

h. 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. Declaration pursuant to Clause 49 I (D) (ii) of the Listing Agreement regarding Code of Conduct is given by the Managing Director of the Company.

VII. MEANS OF COMMUNICATION

a. **Quarterly results:** The quarterly unaudited and audited results of the Company were published in the Newspaper as under during the FY 14-15:

Date of Meeting	Date of Publishing results in Newspapers		Purpose of Meeting
	Gavkari (Marathi)	Financial Express (English)	
30.05.2014	31.05.2014	31.05.2014	Audited Results for year ended 31.03.14
14.08.2014	15.08.2014	15.08.2014	Results for quarter ended 30.06.14
13.11.2014	14.11.2014	14.11.2014	Results for quarter ended 30.09.14
13.02.2014	14.02.2014	14.02.2014	Results for quarter ended 31.12.14
30.05.2015	01.06.2015	01.06.2015	Audited Results for year ended 31.03.15

The results are also available on the Company's website www.prakashconstro.com

b. **Annual results**: 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 :Tuesday, 29th September, 2015
Time :1:00 P.M.
Venue :The Exchange, , NearVedMandir, Tidke Colony, Trimbak Naka, Nashik – 422 002

b. Financial Year :01st April, 2014- 31st March, 2015

c. Date of Book Closure :24.09.2015 - 29.09.2015(both days inclusive)

d. Dividend Payment : NIL

e. Listing of Shares : Bombay Stock Exchange Limited (BSE)
National Stock Exchange of India Limited (NSE)

f. Scrip Id/Code : PCL/ 533605- BSE
PRAKASHCON- NSE

g. Corporate Identity No. :L45200MH1996PLC095941

h. Registrar and Share Transfer Agents:
Bigshare Services Private Limited
E-2 & 3, Ansa Industrial Estate,
Saki-Vihar Road, Sakinaka, Andheri(E),
Mumbai- 400072.
Tel. No: (022) 40430200 Fax. No: (022) 28475207
E-mal id: ipo@bigshareonline.com
Website: www.bigshareonline.com

i. Stock Market Price Data

Month	High Price	Low Price
Aug 14	4.14	
April 14		0.90

j. Shareholding Pattern by Size as on 31st March, 2015.

Sr. No.	Category	Holders	% Holders	Shares	% Shares
1.	1-5000	2968	74.37	4140418	3.29
2.	5001-10000	419	10.50	3459706	2.75
3.	10001-20000	244	6.11	3720398	2.96
4.	20001-30000	110	2.76	2737199	2.18
5.	30001-40000	49	1.23	1736752	1.38
6.	40001-50000	42	1.05	2003282	1.59
7.	50001-100000	81	2.03	6103421	4.86
8.	100001 & above	78	1.95	101777084	80.98
	Total	**3991**	**100**	**125678260**	**100**



k. Shareholding Pattern as on 31st March, 2014 as per Clause 35 of the Listing Agreement

Category	Total Shareholders	Total Shares	% Shares
Promoter & Promoter Group	4	80600000	64.14
Bodies Corporate	134	9223435	10.35
Financial Institutions	-	-	-
Foreign Institutional Investors	-	-	-
Non Resident Indians	18	411155	0.33
Clearing Members	66	1141344	0.91
Publicly held	3769	34302326	24.27
TOTAL	**3991**	**125678260**	**100.00**

l. Performance in comparison to Sensex and Nifty

Month/Year	Bombay Stock Exchange Limited			National Stock Exchange		
	High (in Rs)	Low (in Rs)	Close (in Rs)	High (in Rs)	Low (in Rs)	Close (in Rs)
Apr, 14	1.24	0.90	0.98	1.25	0.90	1.00
May, 14	1.36	0.89	1.33	1.35	0.85	1.35
Jun, 14	3.47	1.39	3.47	2.80	1.35	2.80
Jul, 14	4.05	2.65	3.67	4.00	2.60	3.70
Aug, 14	4.14	2.42	2.65	4.10	2.50	2.70
Sept, 14	3.73	2.44	2.90	3.65	2.45	2.95
Oct, 14	2.94	2.11	2.33	2.85	2.15	2.25
Nov, 14	2.93	2.12	2.08	2.85	2.10	2.10
Dec, 14	2.62	1.90	2.25	2.60	1.90	2.25
Jan, 15	2.48	1.78	1.89	2.50	1.80	1.90
Feb, 15	2.58	1.92	2.25	2.60	1.95	2.25
Mar, 15	2.25	1.34	1.82	2.25	1.45	1.90

m. Reconciliation of Share Capital Audit Report as on31st March, 2015

The Company, pursuant to the provisions of the SEBI (Depositories & Participants) Regulations, 1996, every quarter 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 certifies 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.

n. 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 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 / rematerialisation of Company's shares. The Company on half year basis submits to the Stock Exchanges a Certificate under Clause 47 (C) of Listing Agreement giving details with regards to shares transfer forms received and approved during the period.

o. Dematerialisation of Shares:

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.

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

q. Address for Correspondence:

Prakash Constrowell Limited	Registrar and Share Transfer Agents
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	**Bigshare Services Private Limited** E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri(E), Mumbai- 400072. Tel. No: (022) 40430200 Fax. No: (022) 28475207 E-mail id:ipo@bigshareonline.com

r. Details of Compliances with Non-mandatory requirements:

The Company has complied with all mandatory requirements of Listing Agreement with the Stock Exchange 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.
- The Company always endeavors to present Unqualified Financial Statements.
- 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.

For and on behalf of the Board

Place: Nashik **Mr. Prakash P Laddha** **Mr. Trichur G. Krishnan**
Date: 12.08.2015 **Chairman** **Managing Director**



CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

TO
THE MEMBERS,
PRAKASH CONSTROWELL LIMITED

We have examined the compliance of conditions of Corporate Governance by Prakash Constrowell Limited ("the Company"), for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedure and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of Listing Agreements.

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

For G.P.Pimpalikar & Associates
Chartered Accounts

Sd/-
CA Gopal Pimpalikar
Proprietor
(FRN: 119343W)

Place: Nashik
Date: 12.08.2015

Declaration Pursuant To Clause 49 1(D)(ii) of The Listing Agreement

In accordance with Clause 49 1(D)(ii) of the Listing Agreement with the Bombay Stock Exchanges, I hereby declare that the Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct as applicable to them for the year ended 31st March, 2015.

For and on behalf of Board of Directors

Sd/-
Mr. Trichur G Krishnan
Managing Director

Place: Nashik
Date: 12.08.2015

Certificate by Managing Director And Chief Financial Officer

We, Mr. Trichur G Krishnan, Managing Director and Mr. Vipul D Lathi, Chief Financial Officer (CFO) have reviewed the financial statements and the cash flow statement of Prakash Constrowell Limited for the year ended 31st March, 2015 and to the best of our knowledge and belief we state that:

a. i) These financial statements do not contain any material untrue statements or omit any material facts or contain statements that may be misleading.
ii) These financial statements together present a true and fair view of the Company Affairs and are in compliance with the current accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation to the Company's Code of Conduct as applicable to the Board of Directors and Senior Management.

c. We accept the responsibility for establishing and maintaining internal control system of the Company pertaining to the financial reporting and disclosed to the Auditors and in the Audit Committee deficiencies in the internal controls, if any of which we are aware of and steps have been taken for rectifying the same.

d. We have indicated to the Auditors and Audit Committee:
i) Significant changes in internal control over financial reporting during the year.
ii) Significant changes in the accounting policies during the year.
iii) Instances of significant fraud(s) of which we are aware of and which involve management or other employees having a significant role in the Company's internal control system over financial reporting.

However during the year there were no such changes and instances.

For And On behalf of the Board

Sd/-
Mr. Trichur G Krishnan
Managing Director

Sd/-
Mr. Vipul D Lathi
CFO

Place: Nashik
Date: 12.08.2015



PRAKASH
Constrowell Limited

Independent Auditor's Report

To The Members of
Prakash Constrowell Limited

Report on the Standalone Financial Statements
We have audited the accompanying financial statements of **Prakash Constrowell Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2015**, and the Statement of Profit and Loss and Cash Flow Statement 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these standalone financial statements based on our audit.
We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls systems over financial reporting and operating effectiveness of such controls. 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 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 standalone financial statements.

Opinion
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a. in the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2015**;
b. in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements
1. As required by the Companies (Auditor's Report) Order, 2015 ("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, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
d. in our opinion, the aforesaid Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act;
f. 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 26(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 G. P. Pimpalikar & Associates
Chartered Accountants
(FRN: 119343W)

G. P. Pimpalikar
Proprietor
Membership No: 107120

Place: Nashik
Date: 30.05.2015



Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's Report to the members of **Prakash Constrowell Limited** on standalone financial statements for the year Ended on **31/03/2015** 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 formulated a programme of physical verification of all the fixed assets during the year which, in our opinion, is reasonable having regards to the size of the company and the nature of its assets. Accordingly, the physical verification of the fixed assets has been carried out by management during the year and no material discrepancies were noticed on such verification.

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 & 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) (a) and (b) of the order are not applicable.

4) In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and secvices. Further, on the basis of our examination of the books and record of the company, and according to the information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control systems.

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, there were no undisputed amounts payable in respect of income tax, service tax, sales tax and other statutory dues which were arrears, as at 31st March 2015 for a period of more than six months from the date they becomes payable.

   (b) According to the information and explanations given to us and the record of the company examined by us, there were no statutory dues which have not been deposited on account of any dispute pending.

   (c) The company was not required to deposit or pay any dues in respect of the Investor Education and Protection fund during the year in accordance with the relevant provisions of the Companies Act, 1956(1 of 1956) and rules there under.

8) The company has no accumulated losses as at 31st March 2015 and it has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.

9) 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.

10) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.

11) According to the information and explanations given to us and the records of the company examined by us, the company has applied the term loans on the overall basis for the purpose for which they were raised.

12) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given by the management, we have neither come across any instances of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

For G. P. Pimpalikar & Associates
Chartered Accountants
(FRN: 119343W)

Place: Nashik
Date: 30.05.2015

G. P. Pimpalikar
Proprietor
Membership No: 107120



PRAKASH
Constrowell Limited

Prakash Constrowell Limited
Balance Sheet as at 31 March, 2015

Particulars	Note No	As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	3	1,256.78	1,256.78
(b) Reserves and Surplus	4	9,596.30	9,284.28
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	-	15.13
(b) Other long term liabilities	6	568.31	394.76
(c) Long term provisions	7	45.18	44.89
(3) Current Liabilities			
(a) Short-term borrowings	8	2,725.74	1,713.82
(b) Trade payables		1,610.14	2,210.64
(c) Other current liabilities	9	5,244.33	1,408.96
(d) Short-term provisions	10	19.30	179.02
Total		**21,066.09**	**16,508.27**
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed assets	11		
(i) Tangible assets		226.93	268.28
(ii) Intangible assets		10.95	13.69
(b) Non-current investments	12	895.77	278.57
(c) Long term loans and advances	13	2,630.66	2,480.92
(d) Other non-current assets	14	527.79	602.77
(2) Current Assets			
(a) Current investments	15	100.00	100.00
(b) WIP, Inventories & Stocks	16	5,297.79	3,476.85
(c) Trade receivables	17	4,950.46	3,344.03
(d) Cash and cash equivalents	18	284.73	350.90
(e) Short-term loans and advances	19	6,141.00	5,592.25
Total		**21,066.09**	**16,508.27**
Notes to accounts	26		

As per our report of even date
For M/s G.P. Pimpalikar and Associates
Chartered Accountants
FRN:119343W

G.P. Pimpalikar
Proprietor
M.No. : 107120

Place : Nashik
Date : 30.05.2015

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

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

Place: Nashik
Date: 30.05.2015

Prakash Constrowell Limited
Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No	As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
I. Revenue from operations	20	12,816.80	15,031.15
II. Other income	21	150.19	129.60
III Total Revenue		**12,966.99**	**15,160.75**
IV. Expenses:			
Cost of materials \Construction expenses	22	13,228.93	11,838.33
Change in inventory		(1,820.94)	1,214.88
Employee benefit expense	23	225.42	298.45
Financial costs	24	419.94	389.77
Depreciation and amortization expense	11	50.51	62.70
Other expenses	25	360.92	587.15
V Total Expenses		**12,464.76**	**14,391.27**
VI. Profit before exceptional and extraordinary items and tax (III-V)	(III-V)	502.22	769.48
VII. Exceptional items		-	-
VIII. Profit before extraordinary items and tax		502.22	769.48
IX. Extraordinary Items (See notes to accounts No 26)		2.86	2.21
X . Profit before tax	(VIII-IX)	**499.36**	**767.27**
XI. Tax expense:			
(1) Current tax		169.09	250.96
(2) Previous tax		19.28	(0.44)
(3) Deferred tax		(1.04)	(2.79)
XII. Profit(Loss) from the period from continuing operations		312.03	519.54
XIII. Profit/(Loss) for the period		**312.03**	**519.54**
XIV. Earning per equity share:			
Basic and Diluted		0.25	0.42

As per our report of even date
For M/s G.P. Pimpalikar and Associates
Chartered Accountants
FRN: 119343W

G. P. Pimpalikar
Proprietor
M.No. : 107120

Place : Nashik
Date : 30.05.2015

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

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

Place: Nashik
Date: 30.05.2015



PRAKASH
Constrowell Limited

Prakash Constrowell Limited
Cash Flow Statement for the period ended 31st March, 2015

Particulars	For the year ended 31 March, 2015		For the year ended 31 March, 2014	
	Rs. in Lakh	Rs. in Lakh	Rs. in Lakh	Rs. in Lakh
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		502.22		769.48
Adjustments for:				
Depreciation and amortisation	50.51		62.69	
Amortisation of share issue expenses and discount on shares	118.26		118.26	
Finance costs	419.94		389.77	
Other income	-		(1.21)	
TDS for year included in income from operation	(302.41)		(243.15)	
Interest income	(54.12)		(34.90)	
		232.18		291.47
Operating profit / (loss) before working capital changes		734.41		1,060.94
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(1,820.94)		1,214.88	
Trade receivables	(1,606.43)		(2,448.48)	
Short-term loans and advances	(415.47)		(481.45)	
Long-term loans and advances	(149.74)		561.98	
Other non-current assets	(42.21)		(6.42)	
		(4,034.79)		(1,159.50)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(600.50)		991.24	
Other current liabilities	3,835.37		(410.76)	
Other long-term liabilities	173.55		(112.10)	
Short-term provisions	(151.23)		139.12	
Long-term provisions	0.30	3,257.50	(9.28)	598.23
Cash flow from extraordinary items		2.86		2.21
Net income tax (paid) / refunds		(27.77)		-
Net cash flow from / (used in) operating activities (A)		**(73.52)**		**497.46**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances		(6.42)		(26.27)
Purchase of long-term investments				
- Subsidiaries		-		-
- Others		(617.20)		(174.35)
Sales of long-term investments				
- Subsidiaries		-		17.86
- Others		-		-
Interest received				
- Banks		54.12		34.90
Net cash flow from / (used in) investing activities (B)		**(569.51)**		**(147.86)**
C. Cash flow from financing activities				
Repayment of long-term borrowings		(15.13)		(13.76)
Net increase / (decrease) in working capital borrowings		1,011.92		(757.36)
Finance cost		(419.94)		(389.77)
Net cash flow from / (used in) financing activities (C)		**576.85**		**(1,160.89)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(66.17)**		**(811.29)**
Cash and cash equivalents at the beginning of the year		350.90		1,162.19
Cash and cash equivalents at the end of the year		**284.73**		**350.90**
Cash and cash equivalents at the end of the year *				
* Comprises:				
(a) Cash on hand		100.50		51.00
(b) Balances with banks				
(i) In current accounts		184.22		299.90
(ii) In deposit accounts		-		-

As per our report of even date
For M/s G.P. Pimpalikar and Associates
Chartered Accountants
FRN:119343W

G.P. Pimpalikar
M.No. : 107120

Place : Nashik
Date : 30.05.2015

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

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

Place:Nashik
Date: 30.05.2015

PRAKASH CONSTROWELL LIMITED F.Y.2014-2015

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 are prepared in accordance with Generally Accepted Accounting Principles (GAAP) applicable in India under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and the provisions of the Companies Act, 2013.
Accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard. The management evaluates all recently issued or revised accounting standards on an ongoing basis.

B. System of Accounting

a) The company follows the mercantile system of accounting and recognises income and expenditure on accrual basis.
b) Financial statements are based on historical cost. These costs are not adjusted to reflect the impact of change in value in the purchasing power of money.

C. 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.



D. 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.

E. 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.

F. Fixed Assets

a) Fixed assets are stated at cost of acquisition or construction less depreciation. Cost includes the purchase price and all other costs incurred for bringing the assets to its working conditions for intended use.
b) Intangible assets are recorded at the consideration paid for acquisition.
c) All categories of assets costing less than Rs. 5,000/- each and items of soft furnishing are fully depreciated in the year of purchase.

G. 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.

a) 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 can not 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.
b) 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.
c) 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.
d) 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.
e) Scrap is accounted for only on realisation.
f) Incomes from interest are recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

H. Depreciation and Amortization

a) With effect from April 1, 2014, depreciation has been computed and provided on the basis of useful life of fixed assets as specified in Schedule II to the Companies Act, 2013. The depreciation in respect of fixed assets specifically used on a particular work is charged to the contract account of that particular work. The depreciation on other assets is charged to the Profit and Loss Account.
b) Expenses on computer software are recognised as Intangible assets as per the criteria specified in accounting standard 26 “Intangible Assets”.
c) Additions to fixed assets individually costing Rs. 5,000 or less are charged to revenue in the year of acquisition.
d) The company has decided to change the method of depreciation for following classes of assets from WDV to SLM:

1. Tower Hoists
2. Generators
3. Mixers
4. Other machinery
5. Shops

I. Investments

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

J. Employee Benefits

a) **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 it’s 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.
b) **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.

K. Borrowing Cost

a) Borrowing costs directly attributable to acquisition, construction or production of qualifying assets till the month in which the asset is ready to use, are capitalized.
b) Other borrowing costs are recognised as expenses in the period in which these are incurred.



L. Segment Reporting

a) Identification of segment: The Company identified the business segments based upon engagement of providing an individual product or service or a group of related products or services.
b) 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.
c) 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.

M. Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of Profit and Loss on a straight-line basis.

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.

O. Taxes on Income

a) Tax expense comprises both current and deferred tax. Provision for current tax is made on the basis of taxable profit computed for the current accounting period in accordance with Income Tax Act, 1961.
b) Deferred tax resulting from timing difference between book profit and tax profit is accounted for on the concept of prudence, at prevailing or substantially enacted rate of tax to the extent timing differences are expected to crystallise in case of deferred tax liabilities with reasonable certainty and in case of deferred tax assets with reasonable certainty that there would be adequate future taxable income against which deferred tax assets can be realised.

P. Provisions and Contingent Liabilities

The company has recognized necessary provisions when there are present obligations that arise out of past events prior to the Balance Sheet date entailing future outflow of economic resources and a reliable estimate can be made of the amount of the obligation. Such provisions reflect best estimates based on available information.
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.

Prakash Constrowell Limited

Notes forming part of the financial statements for the year ended 31st March, 2015

Note 3 Share Capital

Share Capital	As at 31 March 2015		As at 31 March 2014	
	Number	Rs. in Lakh	Number	Rs. in Lakh
Authorised				
Equity Shares of Rs.1 each	15,00,00,000	1,500	15,00,00,000	1,500
Issued, Subscribed & Paid up				
Equity Shares of Rs.1each	12,56,78,260	1,256.78	12,56,78,260	1,256.78
Subscribed but not fully Paid up				
Equity Shares of Rs. 1 each, not fully paid up	-	-	-	-
Total	12,56,78,260	1,256.78	12,56,78,260	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 2015		As at 31 March 2014	
	Equity Shares			
	Number	Rs. in Lakh	Number	Rs. in Lakh
Shares outstanding at the beginning of the year	12,56,78,260	1,256.78	12,56,78,260	1,256.78
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	12,56,78,260	1,256.78	12,56,78,260	1,256.78

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

Name of Shareholder	As at 31 March 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Prakash Pusaram Laddha	4,20,00,000	33.42%	4,20,00,000	33.42%
Aruna Prakash Laddha	3,78,00,000	30.08%	3,78,00,000	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)				
	2014-15	2013-14	2012-13	2011-12	2010-11
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	78,09,000
Shares bought back	-	-	-	-	-



PRAKASH
Constrowell Limited

Prakash Constrowell Limited
Notes forming part of the financial statements for the year ended
31st March, 2015

Note 4 Reserves & Surplus

Reserves & Surplus	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Securities premium account		
Opening Balance	5,565.22	5,565.22
Add : Securities premium credited on Share issue	-	-
Closing Balance	**5,565.22**	**5,565.22**
(b) General Reserve	3,719.06	3,199.52
(c) Profit & Loss account	312.03	519.54
Closing Balance	**4,031.08**	**3,719.06**
Total	**9,596.30**	**9,284.28**

Note 5 Long Term Borrowings

Long Term Borrowings	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Secured		
(a) Term loans		
From banks		
Axis bank car loan	-	15.13
(Secured by hypothicatin of movable asset i.e. vehicle)		
Terms of repayment - monthly		
Total	**-**	**15.13**

Note 6 Other Long Term Liabilities

Other Long Term Liabilities	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Others		
(i) Trade deposits	568.31	394.76
(Includes security deposits, royalty deposits, labour cess deposits, labour insurance deposits & retentions of works executors)		
Total	**568.31**	**394.76**

Prakash Constrowell Limited
Notes forming part of the financial statements for the year ended
31st March, 2015

Note 7 Long Term Provisions

Long Term Provisions	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Provision for employee benefits		
Gratuity (unfunded)	29.72	21.34
(b) Others		
Provision for defect liabilities	15.46	23.54
Total	**45.18**	**44.89**

Note 8 Short Term Borrowings

Short Term Borrowings	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Secured		
Loans repayable on demand		
(a) From banks		
State Bank of India	2,725.74	1,713.82
(Secured by stock , WIP , book debts and immovable property)		
Total	**2,725.74**	**1,713.82**

Note 9 Other Current Liabilities

Other Current Liabilities	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Other payables		
(i) Statutory remittances	167.09	113.91
(Contribution to provident fund, profession tax, employees state insurance, tax deducted at sources, service tax etc.)		
(ii) Advance from customers	627.04	759.50
(iii) Payable to work executors	3,985.21	535.55
(iv) Other payables	465.00	-
Total	**5,244.33**	**1,408.96**

Note 10 Short Term Provisions

Short Term Provisions	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Provision for employee benefits		
Salary & reimbursements	14.70	21.91
Contribution to PF	0.85	0.78
	15.55	22.69
(b) Others		
(i) Provision for income tax	169.09	250.96
Less: Income tax receivable	169.09	242.47
Provision for income tax	-	8.49
(ii) Provision for other expenses	3.76	147.84
Total	**19.30**	**179.02**



PRAKASH
Constrowell Limited

Prakash Constrowell Limited

Notes forming part of the financial statements for the year ended 31st March, 2015

Note 12 Non Current Investment

	Non Current Investments	As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
	Investments (at Cost)		
A	**Trade**		
(a)	Investment in Equity instruments		
(i)	Of Subsidiaries		
	Jaikumar Real Estate Pvt Ltd (51,000 Equity Shares of Rs 10 Each (as at 31st March 2014: 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.)	0.51	0.51
	Unique Vastu Nirman & Projects Pvt Ltd (35,000 Equity Shares of Rs 10 Each (as at 31st March 2014: 35000) Fully Paid up) (35,000 Shares purchase for Rs 10 each)	3.50	3.50
(ii)	Of Other entities		
	Vastukrupa Constructions Private Limited (Share Application Money with Associate Private Limited Company) (2299 equity shares of Rs. 10 each purchased for Rs 34,430 each)	- 791.55	174.35 -
	Thakkar Housing Pvt Ltd (1,67,000 Equity Shares of Rs 10 Each (as at 31st March 2014: 1,67,000) Fully Paid up) (1,67,000 Shares purchase for Rs 60 each)	100.20	100.20
	Rajlaxmi Co-operative Bank Ltd (10 Equity Shares of Rs 100 Each (as at 31st March 2014: 10) Fully Paid up) (10 Shares purchase for Rs 100 each)	0.01	0.01
	Total (A)	**895.77**	**278.57**
B	Less : Provision for dimunition in the value of Investments	-	-
	Total	**895.77**	**278.57**

Notes

	Particulars	As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
(i)	Aggregate amount of quoted investments	-	-
(ii)	Aggregate amount of unquoted investments	895.77	278.57

Includes above

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Private Company in which director is a director	791.55	174.35
	791.55	174.35

Prakash Constrowell Limited

Notes forming part of the financial statements for the year ended 31st March, 2015

Note 11 Fixed Assets

Fixed Assets	Gross Block						Accumulated Depreciation						Net Block	
	Balance as at 1 April 2014	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2015		Balance as at 1 April 2014	Depreciation charge for the year	Reduction on account of restatement from WDV method to SLM method	On disposals	Balance as at 31 March 2015		Balance as at 1 April 2015	Balance as at 31 March 2014
	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	35.77	-	-	-	35.77		12.31	0.60	8.14	-	4.77		31.00	23.45
Plant and Equipment	290.28	6.22	-	-	296.50		133.34	35.53	12.35	-	156.53		139.97	156.94
Furniture and Fixtures	5.07	-	-	-	5.07		2.79	0.73	-	-	3.51		1.56	2.28
Vehicles	206.90	-	-	-	206.90		127.17	27.21	-	-	154.38		52.52	79.73
Computer	24.81	0.20	-	-	25.01		18.94	4.19	-	-	23.14		1.88	5.87
Total	562.83	6.42	-	-	569.25		294.55	68.26	20.49	-	342.32		226.93	268.28
b Intangible Assets														
Computer software	20.37	-	-	-	20.37		6.68	2.74	-	-	9.42		10.95	13.69
Total	20.37	-	-	-	20.37		6.68	2.74	-	-	9.42		10.95	13.69



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Prakash Constrowell Limited

Notes forming part of the financial statements for the year ended 31st March, 2015

Note 13 Long Term Loans & Advances

Long Term Loans and Advances	As at 31 March 2015	As at 31 March 2014
	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)	1,568.71	1,322.98
	1,568.71	1,322.98
Less: Provision for doubtful deposits	-	-
	1,568.71	1,322.98
(b) **Other loans and advances**		
Unsecured, considered good		
Advance against lease of premises	1,061.95	1,157.95
	1,061.95	1,157.95
Less: Provision for doubtful deposits	-	-
	1,061.95	1,157.95
Total	**2,630.66**	**2,480.92**

Note 14 Other Non Current Assets

Other Non Current Assets	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) **Unamortised expenses**		
Share issue expesnes		
Opening balance	236.53	354.79
Add: Issue expenses for the year	-	-
Less: Amortised during the year (1/5th for the year)	118.26	118.26
Closing balance	118.26	236.53
(b) **Accruals**		
Interest accrued on deposits	15.01	17.19
(c) **Deferred tax asset**	13.92	12.88
(d) **Fixed deposits with banks**	380.60	336.18
Total	**527.79**	**602.77**

Note 15 Current Investment

Current Investments	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Investments (at Cost)		
A Trade		
(a) Investment in equity instruments	100.00	100.00
Total (A)	100.00	100.00
B Less : Provision for dimunition in the value of Investments	-	-
Total	**100.00**	**100.00**

Note 16 Inventories

Inventories	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) **Work-in- Progress, Inventories & Stock**	5,297.79	3,476.85
Total	**5,297.79**	**3,476.85**

Prakash Constrowell Limited

Notes forming part of the financial statements for the year ended 31st March, 2015

Note 17 Trade Receivable

Trade Receivable	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Trade receivable outstanding for a period exceeding six months from the date they were due for payment		
Secured, Considered good	4,950.46	3,344.03
Unsecured, Considered good	-	-
Doubtful	-	-
	4,950.46	3,344.03
Less: Provision for doubtful receivable	-	-
	4,950.46	3,344.03
(b) Other trade receivables	-	-
Total	**4,950.46**	**3,344.03**

Note 18 Cash & Cash Equivalents

Cash & Cash Equivalents	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Cash on hand	100.50	51.00
(b) Balance with banks		
(i) In current account	184.22	299.90
Total	**284.73**	**350.90**

Note 19 Short Term Loans & Advances

Short Term Loans & Advances	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Unsecured, considered good		
(a) Loans & Advances to employess		
Advance against salary to staff	3.65	3.98
(b) Prepaid expenses	2.72	2.77
(c) Balance with government authorities		
(i) Income tax\TDS\TCS receivable	303.05	243.15
Less: Provision for income tax	169.09	242.47
	133.96	0.67
(ii) Vat receivable	469.89	527.01
(iii) Income tax refund	180.51	180.51
(d) Other		
(i) Advances to suppliers	302.62	260.87
(ii) Advances for purchase of land & TDR & commercial premises	3,719.09	3,280.14
(iii) Advances to work executors	1,320.04	1,328.39
(iv) Electricity, telephone & other deposits	8.53	7.89
Total	**6,141.00**	**5,592.25**

Includes above

Short Term Loans & Advances	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Directors *	1,165.24	737.75
Subsidiary Companies	65.61	75.95
	1,230.85	**813.71**

*Either severally or jointly



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Prakash Constrowell Limited
Notes forming part of the financial statements for the year ended 31st March, 2015

Note 20 Revenue from Operations

Revenue from Operations		As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
(a)	Income from operations	12,816.80	15,031.15
	Total	**12,816.80**	**15,031.15**

Note 21 Other Income

Other Incomes		As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
(a)	Rent received	0.69	0.75
(b)	Interest received on deposit with bank and others	54.12	34.90
(c)	Misc. receipts (net)	95.38	84.67
(d)	Gain on decrease in Gratuity	-	9.28
	Total	**150.19**	**129.60**

Note 22 Construction Expenses

Material consumed & Direct Expenses		As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
(a)	Purchases of materials & land	2,157.27	4,769.90
(b)	Work execution expenses	9,598.42	4,714.26
(c)	Labour expenses	1,238.50	1,170.45
(d)	Machinery expenses	108.23	473.55
(e)	Other construction & miscelleneous expenses	126.51	710.18
	Total	**13,228.93**	**11,838.33**

Note 23 Employee Benefit Expenses

Employees Benefit Expenses		As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
(a)	Staff salary & allowances	152.85	220.21
(b)	Directors remuneration & allowances	46.57	38.91
(c)	Staff welfare expenses	7.20	23.24
(d)	Staff placement expenses	0.28	0.71
(e)	Rent of staff house	4.99	10.37
(f)	Contribution to provident fund & admin charges	5.15	5.01
(g)	Provision for Gratuity	8.38	-
	Total	**225.42**	**298.45**

Prakash Constrowell Limited
Notes forming part of the financial statements for the year ended 31st March, 2015

Note 24 Finance Cost

Finance Cost		As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
(a)	Interest on loans	331.16	321.96
(b)	Bank guarantee charges	36.68	13.10
(c)	Bank charges & commission	52.10	54.70
	Total	**419.94**	**389.77**

Note 25 Other Expenses

Other Expenses		As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
(a)	Audit fees	2.19	1.98
(b)	Legal & professional fees	31.90	21.44
(c)	Printing & stationery expenses	3.59	5.12
(d)	Insurance expenses	3.58	5.59
(e)	Telephone expenses	3.68	6.52
(f)	Electricity expenses	23.41	22.17
(g)	Travelling & conveyance expenses	34.87	54.79
(h)	Rent, rates & taxes	20.40	16.15
(i)	Advertisement expenses	4.15	3.08
(j)	Postage & courier expenses	0.86	0.82
(k)	Vat tax	73.13	274.16
(l)	Machinery & vehicle repairs & maintenance expenses	6.80	8.17
(m)	Office furniture repairs & maintenance expenses	0.10	0.58
(n)	Listing expenses	121.26	120.02
(o)	Office expenses	12.06	20.52
(p)	Tender expenses	4.95	8.89
(q)	Other expenses	4.51	11.97
(r)	Interest on delayed payment of statutory dues	9.19	4.80
(s)	Penal charges on delayed payment	0.30	0.38
	Total	**360.92**	**587.15**



PRAKASH CONSTROWELL LIMITED
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Note 26: Notes to the Balance Sheet as at 31st March 2015 and Profit and Loss Account for the year ended on that date.

A. Contingent Liabilities not provided for:

(in Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Performance Guarantees given by banks on behalf of the company	1384.01	1231.11
(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	175.86
	Total	**1559.87**	**1406.97**

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

(in Lakh)

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Statutory Auditor for - Audit Fees	1.96	1.98
	Total	**1.96**	**1.98**

C. Managerial Remuneration:

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

(in Lakh)

Sr. No.	Particulars	Amount (Rs.)
(i)	Profit before tax as per Profit and Loss Account for the year ended 31st March, 2014	499.36
(ii)	Add: (Debited to P & L A/c before arriving at the Profit Before Tax)	
(iii)	Managerial remuneration including perquisites	46.57
(iv)	Depreciation as provided in the Books	50.51
(v)	Sub-Total	596.44
(vi)	Less: (Credited to the P & L A/c for arriving at Profit Before Tax)	
(vii)	Depreciation as computed in terms of Section 123	50.51
(viii)	Sub-Total	545.93
(ix)	Add/Less: Extra-Ordinary items as per AS- 5	2.86
(x)	Total	548.79

	Eligible remuneration to the Managerial Personnel in terms of Section 197 @ 11%				60.37
	Total amount of managerial remuneration proposed to be paid				46.57
	Designation	Total Remuneration (Rupees)			
		Salary	Perquisites	Commission	Total
(i)	Managing Director	7.80	-	-	7.80
(ii)	Whole-Time Director	12.00	14.77	-	26.77
(iii)	Executive Director	12.00	-	-	12.00
	Total	31.80	14.77	-	46.57
	Managerial Remuneration paid is within 11% of the eligible profits of the Company				46.57

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 Accounting Standard (AS) 5 Net Profit or loss for the period, Prior period Items & changes in Accounting Policies:

The Extraordinary item of Rs. 2.86/- Lakh (Rs. 2.21/- Lakh Previous year) in profit & Loss reflects various donations made by the company.

F. Disclosure pursuant to Accounting Standard (AS) 7 Construction Contracts:

(in Lakh)

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Contract Revenue recognised and progress Billing	47071.91	38577.72
(ii)	Contract Cost Incurred	46996.15	37341.21
(iii)	Profit Recognised so far	5267.57	4463.90
(iv)	Advances Received	502.31	636.89
(v)	Retention Money and deposits	978.79	920.48
	Gross amount due from customers disclosed as asset	**5191.86**	**3227.38**

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.



G. Disclosure pursuant to Accounting Standard (AS) 15 Employees Benefits:

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

(in Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Provident Fund	4.74	4.59
(ii)	Administrative charges for Provident fund	0.41	0.41
	Total	5.15	5.01

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 Revised AS-15 are as under:

a) Actuarial Assumptions:

	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Discount Rate p.a.	8.00%	9.00%
(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

(in Lakh)

Sr.No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Present value of obligation as at beginning of the year	21.34	30.62
(ii)	Current Service Cost	4.34	2.02
(iii)	Interest Cost	1.71	2.76
(iv)	Benefits Paid	Nil	Nil
(v)	Actuarial Gain/(Loss)	2.34	14.06
(vi)	Present Value of Obligation as at the end of year	29.72	21.34

c) Changes in the fair value of Plan Assets

(in Lakh)

Sr.No.	Particulars	As at 31st March 2015	As at 31st March 2014
(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:

(in Lakh)

Sr.No.	Particulars	As at 31st March 2015	As at 31st March 2014
(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 Profit and Loss Account

(in Lakh)

Sr.No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Current Service Cost	4.34	2.02
(ii)	Interest Cost	1.71	2.76
(iii)	Expected Return on Plan Assets	-	-
(iv)	Net Actuarial (Gain)/Loss	2.34	(14.06)
(v)	Total Expenses recognised in the Profit and Loss Account *(Included in Employee Cost- "Gratuity" Schedule) **(Included in Other Income- "Gain on decrease in Gratuity" Schedule)	8.38*	(9.28)**



H. Disclosure pursuant to Accounting Standard (AS) 17 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	2014-15			2013-14		
	Works Contracts Segment	Others	Total	Works Contracts Segment	Others	Total
Segment revenue Allocated & Unallocated income Domestic-Allocated	12,067.39	749.41	12,816.80	14,676.39	97.36	14,773.75
Domestic-Unallocated			-			257.39
Total			12,816.80			15,031.15
Segment results						
Operating Profit/Loss before tax - allocable	746.54	96.03	842.57	1,042.71	51.77	1,094.48
Operating Profit/Loss before tax - Unallocable			-			2.14
Unallocable Expenses (Extraordinary Items)			2.86			2.21
Unallocable Expenses (Interest)			340.35			327.14
Profit Before Tax			499.36			767.27
Provision for Taxation & Deferred Tax			187.34			247.73
Profit After Tax			312.03			519.54
Segment Assets	13,607.07	3,167.74	16,774.81	10,007.24	3,350.49	13,357.73
Unallocated Asset			4,291.28			3,150.54
Total Assets			21,066.09			16,508.27
Segment Liability	6,899.21	128.45	7,027.66	3,889.79	132.77	4,022.56
Unallocated Liability			3,185.35			1,944.64
Total Liability			10,213.01			5,967.21
Cost to acquire tangiable & Intangiable assets allocable	6.06	-	6.06	14.00	-	14.00
Cost to acquire tangiable & Intangiable assets unallocable			0.36			12.93
Non cash expenditure other than Depriciation & Amortization allocable	-	-	-	-	-	-
Non cash expenditure other than Depriciation & Amortization unallocable			1.04			-

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

I. Disclosure pursuant to Accounting Standard (AS) 18 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 Party	Relationship with the party
(i)	Prakash Pusaram Laddha	Director
(ii)	Trichur Ganpat Krishnan	Director
(iii)	Suresh Girdharilal Sarda	Director
(iv)	Jyoti R. Rathi	Director
(v)	Jayant V. Phalke	Director
(vi)	Ramnivas Hariram Dani	Director
(vii)	Prashant Prabhakar Gadkari	Director
(viii)	Aruna Prakash Laddha	Relative Of director
(ix)	Dreamshelter Developers Private Limited	Associate Company
(x)	Vastukrupa Constructions (I) Private Limited	Associate Company
(xi)	Atal Buildcon Pvt Ltd	Associate Company
(xii)	Q Fab Cements Pvt Ltd	Associate Company
(xiii)	Aniket Sarda	Relative of Director
(xiv)	Unique Vastunirman & Projects Private Limited	Subsidiary Company

- Transaction with Related Parties:

(in Lakh)

Sr. No.	Transaction	Name of party	Nature of Relationship	As at 31.03.2015	As at 31.03.2014
(i)	Directors sitting fees & Remuneration	Jayant Vishnu Phalke	Director	0.08	0.10
		Jyoti R Rathi	Director	0.02	-
		Prashant Prabhakar Gadkari	Director	0.10	0.06
		Ramniwas Hariram Rathi	Director	0.10	-
		Prakash P Laddha	Director	12.00	12.00
		Trichur Ganpat Krishnan	Director	7.80	7.80
		Suresh G. Sarda	Director	12.00	10.25
(ii)	Remuneration paid	Aniket S. Sarda	Relative of Director	6.50	-
(iii)	Purchase of Goods	Q fab Cements Private Limited	Associate Company	0.15	1.67



(iv)	EMD received for Tender purchase & application	Dreamshelter Developers Private Limited	Associate Company	22.41	-
(v)	Investment in Shares	Vastukrupa Constructions (I) Private Limited	Associate Company	791.55	-
(vi)	Advance payment for purchase of office premises	Prakash P Laddha	Director	798.46	-
(vii)	Advances paid for purchase of land	Prakash P Laddha	Director	249.69	-
		Unique Vastuniraman & Projects Pvt. Ltd.	Subsidiary Company	65.61	61.61
(viii)	Payment of security deposit under leave & License arrangement	Atal Buildcon Private Limited	Associate Company	946.95	1042.95
(ix)	Insurance of directors paid	Prakash P Laddha	Director	2.22	-
(x)	Rent paid for premises on lease	Prakash P Laddha	Director	2.40	2.40
		Aruna P Laddha	Relative of Director	6.00	6.00

J. Disclosure pursuant to Accounting Standard (AS) 19 Leases:

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

(in Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Operating lease Expenses recognised in profit and loss account	8.40	8.40

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.

K. Disclosure pursuant to Accounting Standard (AS) 20 Earnings Per Share :

(in Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Profit\(loss) after tax attributable to Equity Shareholders (Rs.)	312.03	519.54
(ii)	Extraordinary Items (Net of tax expense)	2.13	1.57
(iii)	Profit\(loss) after tax but before extraordinary items (net of tax) attributable to Equity Shareholders (Rs.) ((i) + (ii))	312.03	521.11
(iv)	Weighted average number of Equity shares outstanding during the year (Nos.)	12,56,78,260	12,56,78,260
(v)	Nominal Value of Equity Share (Rs.)	1.00	1.00
(vi)	Earnings Per Share before extra ordinary items net of tax (Rs.) - Basic - Diluted	0.25 0.25	0.41 0.41
(vii)	Earnings Per Share after extra ordinary items net of tax (Rs.) - Basic - Diluted	0.25 0.25	0.41 0.41

L. Disclosure pursuant to Accounting Standard (AS) 22 Taxes on Income :

The company has recognised Deferred Tax, which results from the timing difference between Book Profit and Tax Profits for the period aggregating Rs 1,03,793/- in Profit and Loss Account, the details of which are as under:

(in Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(ii)	Deferred Tax Assets - Related to fixed assets - Disallowances under Income Tax Act,1961.	 (1.33) 0.29	 (2.79) -
	Total	(1.04)	(2.79)
	Net Deferred Tax Liability / (Asset)	(13.92)	(12.88)



M. The company has credited to the profit and loss account Rs.0.69/- Lakh being the excess provision of Income Tax for the Previous Year & debited to the profit and loss account Rs. 19.98/- Lakh being short provision for income tax for previous years.

N. With effect from April 1, 2014, depreciation has been computed and provided on the basis of useful life of fixed assets as specified in Schedule II to the Companies Act, 2013. The company has decided to change the method of depreciation for following classes of assets from WDV to SLM:

1. Tower Hoists
2. Generators
3. Mixers
4. Other machinery
5. Shops

Due to which the gross charge of depreciation has been reduced by Rs. 33.62 Lakhs including restatement figure. Same has been effected in statement of profit & loss account in depreciation.

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 M/s. G.P. Pimpalikar & Associates
Chartered Accountants
FRN: 119343W

Signature to Schedules A to O
For Prakash Constrowell Limited

G.P. Pimpalikar
Proprietor
M.No. 107120

Prakash Laddha
Chairman

Trichur Ganpat Krishnan
Managing Director

Vipul Lathi
Chief Financial Officer

Madhura Ubale
Company Secretary

Place : Nashik
Date: 30.05.2015

Independent Auditor's Report

To The Board of Directors of
Prakash Constrowell Limited

We have audited the accompanying consolidated financial statements of Prakash Constrowell Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the consolidated balance sheet as at 31 March 2015, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's board of directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the Holding Company, as aforesaid..

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under.
We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether



the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's board of directors, as well as evaluating the overall presentation of the consolidated financial statements.
We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries as noted below, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a. In the case of the consolidated Balance Sheet, of the state of affairs of the Company as at **March 31, 2015**;

b. In the case of the consolidated Profit and Loss Account, of the loss for the year ended on that date; and

c. In the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of subsidiaries whose financial statements reflect total assets of Rs. 2,476.54 lakh, total revenue Rs. 3,059.61 lakh, total loss before tax of Rs 776.06 lakh and net cash outflow of Rs.16.42 lakh in these financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion, is based solely on the reports of the other auditors.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the central government of India in terms of sub-section (11) of section 143 of the Act, based on the comments in the auditors' reports of the Holding Company and placing reliance on the report of the other auditors on the financial statements of the subsidiary companies, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, based on the comments in the auditors' reports of the Holding Company and placing reliance on the report of the other auditors on the financial statements of the subsidiary companies, we report, to the extent applicable, 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 purposes of our audit of the aforesaid consolidated financial statements.
(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 it appears from our examination of those books and the reports of the other auditors.
(c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
(e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2015 taken on record by the board of directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies is disqualified as on 31 March 2015, from being appointed as a director in terms of section 164 (2) of the Act.
(f) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - refer notes 27(A)
ii. The Group of Companies does not have any long term contract. The company was not required to make any provisions for material foreseeable losses.
iii. The Group of companies was not required to deposit or pay any dues in respect of the Investor Education and Protection fund during the year.

For M/s G. P. Pimpalikar and Associates
Chartered Accountants
(FRN: 119343W)

G. P. Pimpalikar
Proprietor
Membership No: 107120

Place: Nashik
Date: 30.05.2015



Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's Report to the Board of Directors of **Prakash Constrowell Limited** on Consolidated financial statements for the year Ended on **31/03/2015**. We report that:

1) In respect of fixed assets:
   (a) The Group 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 respective companies in group has formulated a programme of physical verification of all the fixed assets during the year which, in our opinion, is reasonable having regards to the size of the respective companies and the nature of its assets. Accordingly, the physical verification of the fixed assets has been carried out by management during the year and no material discrepancies were noticed on such verification.

2) In respect of its inventories:
   (a) Where applicable in the Group, inventories 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 in the group are, in our opinion, reasonable and adequate in relation to the size of the respective company and the nature of its business.

   (c) The Group 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 & explanation given to us, the companies in group 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) (a) and (b) of the Order are not applicable.

4) In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the respective companies in the Group and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and record of the respective companies in Group, and according to the information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control systems.

5) According to the information & explanation given to us, The respective companies in the Group has not accepted any deposits from the public and accordingly, paragraph 3(v) of the Order are not applicable.

6) We have broadly reviewed the books of account and record maintained by the companies in the Group 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 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 respective companies in the Group examined by us, the respective companies in the Group are 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 respective companies in the Group examined by us, there were no undisputed amounts payable in respect of income tax, service tax, sales tax and other statutory dues which were arrears, as at 31st March 2015 for a period of more than six months from the date they becomes payable.

   (b) According to the information and explanations given to us and the record of the respective companies in the Group examined by us, there were no statutory dues which have not been deposited on account of any dispute pending.

   (c) The companies in the group were not required to deposit or pay any dues in respect of the Investor Education and Protection fund during the year in accordance with the relevant provisions of the Companies Act, 1956(1 of 1956) and rules there under.

8) The companies in Group has no accumulated losses as at 31st March 2015 but it has incurred cash losses on consolidated basis for the year ended on that date but no such cash losses in the immediately preceding financial year.

9) According to the records of the respective companies in the Group examined by us and information and explanations given to us, the respective companies in the Group have not defaulted in repayment of dues to any financial institutions or bank as at the balance sheet date**.**

10) According to the information and explanations given to us, the respective companies in the Group have not given any guarantee for loans taken by others from bank or financial institutions.

11) According to the information and explanations given to us and the records of the company examined by us, the respective companies in the Group have applied the term loans on the overall basis for the purpose for which they were raised.

12) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given by the management, we have neither come across any instances of fraud on or by the companies in the Group, noticed or reported during the year, nor have we been informed of such case by the management.

For M/s G. P. Pimpalikar and Associates
Chartered Accountants
(FRN: 119343W)

G. P. Pimpalikar
Proprietor
Membership No: 107120

Place: Nashik
Date: 30.05.2015



PRAKASH
Constrowell Limited

Prakash Constrowell Limited
Consolidated Balance Sheet as at 31 March, 2015

Particulars	Note No	As at 31 March 2015 Rs. in Lakh	As at 31 March 2014 Rs. in Lakh
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	3	1,256.78	1,256.78
(b) Reserves and Surplus	4	9,770.25	9,854.09
(2) Share Application Money Pending Allotment		-	373.66
(3) Minority Interest		137.40	517.50
(4) Non-Current Liabilities			
(a) Long-term borrowings	5	1,283.98	1,683.35
(b) Other Long term liabilities	6	627.51	449.36
(c) Long term provisions	7	45.18	44.89
(5) Current Liabilities			
(a) Short-term borrowings	8	2,725.74	1,713.82
(b) Trade payables		1,675.15	2,375.16
(c) Other current liabilities	9	5,955.68	1,428.61
(d) Short-term provisions	10	29.53	325.82
Total		**23,507.20**	**20,023.04**
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed assets	11		
(i) Tangible assets		306.75	354.72
(ii) Intangible assets		10.95	13.69
Goodwill		32.35	32.35
(b) Non-current investments	12	991.74	374.54
(c) Long term loans and advances	13	2,630.91	2,481.17
(d) Other non-current assets	14	525.77	600.71
(2) Current Assets			
(a) Current investments	15	100.00	100.00
(b) WIP, Inventories & Stocks	16	5,333.53	3,611.30
(c) Trade receivables	17	6,924.17	5,259.82
(d) Cash and cash equivalents	18	310.13	392.72
(e) Short-term loans and advances	19	6,333.16	6,793.28
(f) Other current assets	20	7.74	8.74
Total		**23,507.20**	**20,023.04**
Notes to accounts	27		

In terms of our report attached.
For M/s G.P. Pimpalikar and Associates
Chartered Accountants
FRN:119343W

G.P. Pimpalikar
Proprietor
M.No. : 107120

Place : Nashik
Date : 30.05.2015

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

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

Place: Nashik
Date: 30.05.2015

Prakash Constrowell Limited
Consolidated Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No	As at 31 March 2015 Rs. in Lakh	As at 31 March 2014 Rs. in Lakh
I. Revenue from operations	21	15,873.33	21,462.82
II. Other income	22	153.27	130.98
III Total Revenue		**16,026.60**	**21,593.80**
IV. Expenses:			
Cost of materials \Construction expenses	23	16,306.80	16,775.57
Change in Inventory		(1,722.23)	1,210.57
Employee benefit expense	24	345.96	399.43
Financial costs	25	633.50	541.33
Depreciation and amortization expense	11	64.77	78.14
Other expenses	26	668.62	836.51
V Total Expenses		**16,297.43**	**19,841.55**
VI. Profit before exceptional and extraordinary items and tax (III-V)	(III-V)	(270.83)	1,752.24
VII. Exceptional items		-	-
VIII. Profit before extraordinary items and tax		(270.83)	1,752.24
IX. Extraordinary Items (See Notes to Accounts No 27)		5.86	12.39
X . Profit before tax	(VIII-IX)	**(276.69)**	**1,739.85**
XI. Tax expense:			
(1) Current tax		169.09	571.19
(2) Previous tax		19.28	(0.44)
(3) Deferred tax		(1.12)	(0.34)
XII. Profit(Loss) from the perid from continuing operations (before adjestment of minority interest and pre acquisition profits) (X-XI)		(463.95)	1,169.44
XIII. Minority interest and pre acquisition profits		(380.10)	318.45
XIV. Profit(Loss) from the perid from continuing operations (after adjestment of minority interest and pre acquisition profits) (XII-XIII)		(83.85)	850.99
XV. Profit/(Loss) for the period		**(83.85)**	**850.99**
XVI. Earning per equity share:			
Basic and diluted		(0.06)	0.68

In terms of our report attached.
For M/s G.P. Pimpalikar and Associates
Chartered Accountants
FRN:119343W

G.P. Pimpalikar
Proprietor
M.No. : 107120

Place : Nashik
Date : 30.05.2015

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

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

Place: Nashik
Date: 30.05.2015



PRAKASH
Constrowell Limited

Prakash Constrowell Limited
Consolidated Cash Flow Statement for the period ended 31 March, 2015

Particulars	For the year ended 31 March, 2015		For the year ended 31 March, 2014	
	Rs. in Lakh	Rs. in Lakh	Rs. in Lakh	Rs. in Lakh
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(270.83)		1,752.24
Adjustments for:				
Depreciation and amortisation	64.73		78.09	
Amortisation of share issue expenses and discount on shares	118.31		118.31	
Finance costs	633.50		541.33	
Other income	-		(1.21)	
TDS for year2012-13 included in income from operation	(302.41)		(243.15)	
Interest income	(54.13)		(36.28)	
		460.00		457.10
Operating profit / (loss) before working capital changes		189.17		2,209.34
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(1,722.23)		1,210.57	
Trade receivables	(1,664.35)		(4,321.80)	
Short-term loans and advances	593.40		(602.21)	
Long-term loans and advances	(149.74)		561.98	
Other current assets	1.00		-	
Other non-current assets	(42.21)		(6.42)	
		(2,984.13)		(3,157.88)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(700.01)		1,003.48	
Other current liabilities	4,527.08		(609.97)	
Other long-term liabilities	178.15		(95.86)	
Short-term provisions	(287.80)		141.20	
Long-term provisions	0.30	3,717.71	(9.28)	429.57
Cash flow from extraordinary items		5.86		12.39
Net income tax (paid) / refunds		(27.77)		(205.68)
Net cash flow from / (used in) operating activities (A)		**889.12**		**(737.04)**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances		(14.03)		(29.60)
Purchase of long-term investments				
- Subsidiaries		-		-
- Others		(617.20)		(99.35)
Sales of long-term investments				
- Subsidiaries		-		17.86
- Others		-		-
Interest received				
- Banks		54.13		36.28
- Others		-		-
Net cash flow from / (used in) investing activities (B)		**(577.10)**		**(74.82)**
C. Cash flow from financing activities				
Proceeds from issue of equity shares / Share Application Money		(373.66)		-
Proceeds from long-term borrowings		-		1,320.40
Repayment of long-term borrowings		(399.37)		(13.76)
Proceeds from short-term borrowings		-		-
Net increase / (decrease) in working capital borrowings		1,011.92		(757.36)
Finance cost		(633.50)		(541.33)
Net cash flow from / (used in) financing activities (C)		**(394.61)**		**7.95**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(82.60)**		**(803.92)**
Cash and cash equivalents at the beginning of the year		392.72		1,196.64
Cash and cash equivalents at the end of the year		**310.13**		**392.72**
Cash and cash equivalents at the end of the year *				
* Comprises:				
(a) Cash on hand		108.89		61.61
(b) Balances with banks				
(i) In current accounts		198.74		328.61
(ii) In deposit accounts		2.50		2.50

In terms of our report attached.
For M/s G.P. Pimpalikar and Associates
Chartered Accountants
FRN:119343W

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

G.P. Pimpalikar
Proprietor
M.No. : 107120

Prakash Laddha
Chairman

T G Krishnan
Managing Director

Vipul Lathi
Chief Financial Officer

Madhura Ubale
Company Secretary

Place : Nashik
Date : 30.05.2015

Place: Nashik
Date: 30.05.2015



PRAKASH CONSTROWELL LIMITED & ITS SUBSIDIARIES
F.Y.2014-2015

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 2015 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
Jaikumar Real Estate Pvt Ltd	Equity	51%	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 Accounting Standard 21 on "Consolidated Financial Statements" of the Companies (Accounting Standards) Rules, 2006.
(ii) The financial statements of the subsidiaries are drawn-up upto the same reporting dates as that of the Company, i.e. March 31, 2015.
(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 & its subsidiaries are prepared in accordance with Generally Accepted Accounting Principles (GAAP) applicable in India under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and the provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard. The management evaluates all recently issued or revised accounting standards on an ongoing basis.

B. System of Accounting

a) The Company and its subsidiaries follows the mercantile system of accounting and recognises income and expenditure on accrual basis.
b) Financial statements are based on historical cost. These costs are not adjusted to reflect the impact of change in value in the purchasing power of money.

C. 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

D. Prior Period Items:

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

E. 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 & its subsidiaries are segregated based on the available information.

F. Fixed Assets

a) Fixed assets are stated at cost of acquisition or construction less depreciation. Cost includes the purchase price and all other costs incurred for bringing the assets to its working conditions for intended use.
b) Intangible assets are recorded at the consideration paid for acquisition.
c) All categories of assets costing less than Rs. 5,000/- each and items of soft furnishing are fully depreciated in the year of purchase.



G. 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.

a) 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 can not 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.
b) 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.
c) 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.
d) 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.
e) Scrap is accounted for only on realisation.
f) Incomes from interest are recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

H. Depreciation and Amortization

a) With effect from April 1, 2014, depreciation has been computed and provided on the basis of useful life of fixed assets as specified in Schedule II to the Companies Act, 2013. The depreciation in respect of fixed assets specifically used on a particular work is charged to the contract account of that particular work. The depreciation on other assets is charged to the Profit and Loss Account.
b) Expenses on computer software are recognised as Intangible assets as per the criteria specified in Accounting Standard 26 “Intangible Assets”.
c) Additions to fixed assets individually costing Rs. 5,000 or less are charged to revenue in the year of acquisition.

I. Investments

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

J. Employee Benefits

a) **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 it’s 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.
b) **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.

K. Borrowing Cost

a) Borrowing costs directly attributable to acquisition, construction or production of qualifying assets till the month in which the asset is ready to use, are capitalized.
b) Other borrowing costs are recognised as expenses in the period in which these are incurred.

L. Segment Reporting

a) Identification of segment: The Company identified the business segments based upon engagement of providing an individual product or service or a group of related products or services.
b) 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.
c) 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.

M. Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

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.



O. Taxes on Income

a) Tax expense comprises both current and deferred tax. Provision for current tax is made on the basis of taxable profit computed for the current accounting period in accordance with Income Tax Act, 1961.
b) Deferred tax resulting from timing difference between book profit and tax profit is accounted for on the concept of prudence, at prevailing or substantially enacted rate of tax to the extent timing differences are expected to crystallise in case of deferred tax liabilities with reasonable certainty and in case of deferred tax assets with reasonable certainty that there would be adequate future taxable income against which deferred tax assets can be realised.

P. Provisions and Contingent Liabilities

The company has recognized necessary provisions when there are present obligations that arise out of past events prior to the Balance Sheet date entailing future outflow of economic resources and a reliable estimate can be made of the amount of the obligation. Such provisions reflect best estimates based on available information.
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.

Prakash Constrowell Limited
Notes forming part of the consolidated financial statements for the year ended 31st March, 2015

Note 3 Share Capital

Share Capital	As at 31 March 2015		As at 31 March 2014	
	Number	Rs. in Lakh	Number	Rs. in Lakh
Authorised				
Equity Shares of Rs.1 each	15,00,00,000.00	1,500.00	15,00,00,000.00	1,500.00
Issued, Subscribed & Paid up				
Equity Shares of Rs.1 each	12,56,78,260.00	1,256.78	12,56,78,260.00	1,256.78
Subscribed but not fully Paid up				
Equity Shares of Rs. 1 each, not fully paid up	-	-	-	-
Total	**12,56,78,260.00**	**1,256.78**	**12,56,78,260.00**	**1,256.78**

Note 4 Reserves & Surplus

Reserves & Surplus	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Securities premium account		
Opening balance	5,565.22	5,565.22
Add : Securities premium credited on share issue	-	-
Closing balance	**5,565.22**	**5,565.22**
(b) General Reserve		
Opening balance	4,288.88	3,437.89
Less : Utilised for issue of bonus shares	-	-
Closing balance	**4,288.88**	**3,437.89**
(c) Profit & Loss account	(83.85)	850.99
Total	**9,770.25**	**9,854.09**



Note 5 Long Term Borrowings

Long Term Borrowings	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Secured		
(a) Term loans		
From banks		
Axis Bank Car Loan	-	15.13
(Secured by hypothicatin of movable asset i.e. vehicle)		
Terms of repayment - Monthly		
State Bank of India	1,283.98	1,668.22
(Secured by mortgage of land)		
Terms of repayment - Quarterly		
for F.Y. 2015-16 - Rs. 11 Crore @ 12.70% p.a.		
for F.Y. 2016-17 - Rs. 1.83 Crore @ 12.70% p.a.		
Total	**1,283.98**	**1,683.35**

Note 6 Other Long Term Liabilities

Other Long Term Liabilities	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Others		
(i) Trade deposits	627.51	449.36
(Includes security deposits, royalty deposits, labour cess deposits, labour insurance deposits & retentions of works executors)		
Total	**627.51**	**449.36**

Note 7 Long Term Provisions

Long Term Provisions	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Provision for employee benefits		
Gratuity (unfunded)	29.72	21.34
(b) Others		
Provision for defect liabilities	15.46	23.54
Total	**45.18**	**44.89**

Prakash Constrowell Limited

Notes forming part of the consolidated financial statements for the year ended 31st March, 2015

Note 8 Short Term Borrowings

Short Term Borrowings	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Secured		
(a) Loans repayable on demand		
From banks		
State Bank of India Cash Credit	2,725.74	1,713.82
(Secured by stock , WIP , book debts and immovable property)		
Total	**2,725.74**	**1,713.82**

Note 9 Other Current Liabilities

Other Current Liabilities	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Other payables		
(i) Statutory remittances	171.60	121.56
(Contribution to provident fund, profession tax, employees state insurance, tax deducted at sources, service tax etc.)		
(ii) Advance from customers	627.04	759.50
(iii) Payable to work executors	3,985.21	535.55
(iv) Advance against land	-	12.00
(v) Payable to land owners	706.85	-
(vi) Other	465.00	-
Total	**5,955.68**	**1,428.61**

Note 10 Short Term Provisions

Short Term Provisions	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Provision for employee benefits		
Salary & reimbursements	21.46	29.87
Contribution to PF	0.85	0.78
	22.31	30.65
(b) Others		
(i) Provision for income tax	169.09	386.17
Less: Income tax receivable	169.09	242.47
Provision for income tax	-	143.70
(ii) Provision for other expenses	7.23	151.48
Total	**29.53**	**325.82**



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Prakash Constrowell Limited

Notes forming part of the consolidated financial statements for the year ended 31st March, 2015

Note 12 Non Current Investment

	Non Current Investments	As at 31 March 2015	As at 31 March 2014
		Rs. in Lakh	Rs. in Lakh
	Investments (at Cost)		
A	**Trade**		
(a)	Investment in Equity instruments		
	Vastukrupa Constructions Private Limited (Share Application Money with Associate Private Limited Company) (2299 equity shares of Rs. 10 each purchased for Rs 34,430 each)	- 791.55	174.35 -
	Thakkar Housing Pvt Ltd (1,67,000 Equity Shares of Rs 10 Each (as at 31st March 2014: 1,67,000) Fully Paid up) (1,67,000 Shares purchase for Rs 60 each)	175.16	175.16
	Rajlaxmi Co-operative Bank Ltd (10 Equity Shares of Rs 100 Each (as at 31st March 2014: 10) Fully Paid up) (10 Shares purchase for Rs 100 each)	0.01	0.01
	Panamburkar Marketing Pvt Ltd (7,50,000 Equity Shares of Rs. 10/- Each Fully Paid Up)	25.00	25.00
	Vishwas Bank Shares (20 Equity Shares of Rs. 100/- Each Fully Paid Up)	0.02	0.02
	Total (A)	**991.74**	**374.54**
B	Less : Provision for dimunition in the value of Investments	-	-
	Total	**991.74**	**374.54**

Note 13 Long Term Loans & Advances

Long Term Loans and Advances	As at 31 March 2015	As at 31 March 2014
	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)	1,568.96	1,323.23
Less: Provision for doubtful deposits	-	-
	1,568.96	1,323.23
(b) **Other loans and advances**		
Unsecured, considered good		
Advance against lease of premises	1,061.95	1,157.95
Less: Provision for doubtful deposits	-	-
	1,061.95	1,157.95
Total	**2,630.91**	**2,481.17**

Prakash Constrowell Limited

Notes forming part of the consolidated financial statements for the year ended 31st March, 2015

Note 11 Fixed Assets

	Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
		Balance as at 1 April 2014	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	Reduction on account of restatement from WDV method to SLM method	On disposals	Balance as at 31 March 2015	Balance as at 1 April 2015	Balance as at 31 March 2014
		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	35.77	-	-	-	35.77	12.31	0.60	8.14	-	4.77	31.00	23.45
	Plant and Equipment	400.22	9.62	-	-	409.84	162.35	46.81	12.35	-	196.81	213.03	237.87
	Furniture and Fixtures	8.46	0.40	-	-	8.86	4.13	1.39	-	-	5.52	3.33	4.33
	Vehicles	206.90	-	-	-	206.90	127.17	27.21	-	-	154.38	52.52	79.73
	Computer	32.94	4.01	-	-	36.96	23.62	6.47	-	-	30.09	6.87	9.33
	Total	684.29	14.03	-	-	698.32	329.58	82.48	20.49	-	391.57	306.75	354.72
b	**Intangible Assets**												
	Computer software	20.37	-	-	-	20.37	6.68	2.74	-	-	9.42	10.95	13.69
	Total	20.37	-	-	-	20.37	6.68	2.74	-	-	9.42	10.95	13.69



Prakash Constrowell Limited

Notes forming part of the consolidated financial statements for the year ended 31st March, 2015

Note 14 Other Non Current Assets

Other Non Current Assets	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Unamortised expenses		
Share issue expesnes		
Opening balance	236.61	354.92
Add: Issue expenses for the year	-	-
Less: Amortised during the year (1/5th for the year)	118.31	118.31
Closing balance	118.31	236.61
(b) Accruals		
Interest accrued on deposits	15.01	-
(c) Deferred Tax Asset	11.86	10.74
(d) Fixed Deposits with banks	380.60	353.36
Total	**525.77**	**600.71**

Note 15 Current Investment

Current Investments	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Investments (at Cost)		
A Trade		
(a) Investment in Equity instruments	100.00	100.00
Total (A)	**100.00**	**100.00**
B Less : Provision for dimunition in the value of Investments	-	-
Total	**100.00**	**100.00**

Note 16 Inventories

Inventories	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Work-in- Progress, Inventories & Stock	5,333.53	3,611.30
Total	**5,333.53**	**3,611.30**

Prakash Constrowell Limited

Notes forming part of the consolidated financial statements for the year ended 31st March, 2015

Note 17 Trade Receivable

Trade Receivable	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Trade receivable outstanding for a period exceeding six months from the date they were due for payment		
Secured, Considered Good	4,950.46	3,344.03
Unsecured, Considered Good	1,973.71	1,915.79
Doubtful	-	-
	6,924.17	5,259.82
Less: Provision for doubtful receivable	-	-
	6,924.17	5,259.82
(b) Other trade receivables	-	-
Total	**6,924.17**	**5,259.82**

Note 18 Cash & Cash Equivalents

Cash & Cash Equivalents	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Cash on hand	108.89	61.61
(b) Balance with banks		
(i) In current account	198.74	328.61
(ii) In deposit account	2.50	2.50
Total	**310.13**	**392.72**

Note 19 Short Term Loans & Advances

Short Term Loans & Advances	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
Unsecured, considered good		
(a) Loans & Advances to employess		
Advance against salary to staff	3.65	3.98
(b) Prepaid expenses	2.72	2.77
(c) Balance with Government Authorities		
(i) Income tax\TDS\TCS receivable	316.37	243.15
Less: Provision for income tax	169.09	242.47
	147.28	0.67
(ii) Vat receivable	469.89	527.01
(iii) Income tax refund	180.51	180.51
(iv) CENVAT credit	27.79	23.07
(d) Other		
(i) Advances to suppliers	302.62	260.87
(ii) Advances for purchase of land & TDR	3,704.91	4,242.14
(iii) Advances to work executors	1,320.04	1,328.39
(iv) Electricity, telephone & other deposits	11.08	12.01
(v) Other advances	162.68	211.86
Total	**6,333.16**	**6,793.28**



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Notes forming part of the consolidated financial statements for the year ended 31st March, 2015

Note 20 Other Current Assets

Other Current Assets	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Other	7.74	8.74
Total	7.74	8.74

Note 21 Revenue from Operations

Revenue from Operations	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Income from operations	15,873.33	21,462.82
Total	15,873.33	21,462.82

Note 22 Other Income

Other Incomes	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Rent received	0.69	0.75
(b) Interest received on deposit with bank and others	54.13	36.28
(c) Misc. receipts (net)	95.38	84.67
(d) Profit on sale of extra amenities	3.07	-
(e) Gain on decrease in gratuity	-	9.28
Total	153.27	130.98

Note 23 Construction Expenses

Material Consumed & Direct Expenses	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Purchases of materials & land	4,367.49	8,484.75
(b) Work execution expenses	9,598.42	4,714.26
(c) Labour expenses	1,954.83	2,058.46
(d) Machinery expenses	133.16	497.78
(e) Other construction & miscelleneous expenses	252.90	1,020.33
Total	16,306.80	16,775.57

Note 24 Employee Benefit Expenses

Employees Benefit Expenses	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Staff salary & allowances	241.89	304.44
(b) Directors remuneration & allowances	77.47	54.46
(c) Staff welfare expenses	7.81	24.45
(d) Staff placement expenses	0.28	0.71
(e) Rent of staff house	4.99	10.37
(f) Contribution to provident fund & administration charges	5.15	5.01
(g) Provision for gratuity	8.38	-
Total	345.96	399.43

Prakash Constrowell Limited
Notes forming part of the consolidated financial statements for the year ended 31st March, 2015

Note 25 Finance Cost

Finance Cost	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Interest on loans	543.68	443.87
(b) Bank guarantee charges	36.68	13.10
(c) Bank charges & commission	53.14	84.36
Total	633.50	541.33

Note 26 Other Expenses

Other Expenses	As at 31 March 2015	As at 31 March 2014
	Rs. in Lakh	Rs. in Lakh
(a) Audit fees	6.66	5.11
(b) Legal & professional fees	36.35	94.54
(c) Printing & stationery expenses	7.43	9.92
(d) Insurance expenses	6.91	9.51
(e) Telephone expenses	8.54	10.73
(f) Electricity expenses	44.57	50.38
(g) Travelling & conveyance expenses	38.53	56.72
(h) Rent, rates & taxes	20.42	16.17
(i) Advertisement expenses	201.33	86.85
(j) Postage & courier expenses	1.01	1.00
(k) Vat tax	73.13	274.16
(l) Machinery & vehicle repairs & maintenance expenses	16.64	12.39
(m) Office furniture repairs & maintenance expenses	0.10	0.58
(n) Listing expenses	121.26	120.02
(o) Office expenses	33.94	42.46
(p) Tender expenses	4.95	8.89
(q) Other expenses	8.80	15.00
(r) Interest on delayed payment of statutory dues	25.39	9.15
(s) Penal interest	0.30	0.38
(t) Fuel expenses	-	0.85
(u) Membership charges	0.33	1.93
(v) Brokerage & commission	12.04	9.78
Total	668.62	836.51



PRAKASH CONSTROWELL LIMITED & ITS SUBSIDIARIES F.Y.2014-2015

Note 27: Notes to the Balance Sheet as at 31st March 2015 and Profit and Loss Account for the year ended on that date.

A. Contingent Liabilities not provided for:

(Rs. In Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Performance Guarantees given by banks on behalf of the company	1384.01	1231.11
(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	175.86
	Total		**1406.97**

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

(Rs. In Lakh)

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Statutory Auditor for - Audit Fees	4.92	5.11
	Total	**4.92**	**5.11**

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 Accounting Standard (AS) 5 Net Profit or loss for the period, Prior period Items & changes in Accounting Policies:

The Extraordinary item of Rs. 5,86,000/- (Rs. 12,39,451/- Previous year) in profit & Loss reflects various donations made by the company.

F. Disclosure pursuant to Accounting Standard (AS) 7 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 Accounting Standard 7.

G. Disclosure pursuant to Accounting Standard (AS) 15 Employees Benefits:

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

(Rs. In Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Provident Fund	4.74	4.59
(ii)	Administrative charges for Provident fund	0.41	0.41
	Total	5.15	5.01

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 Revised AS-15 are as under:

a) Actuarial Assumptions:

(Rs. In Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Discount Rate p.a.	8.00%	9.00%
(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

(Rs. In Lakh)

Sr.No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Present value of obligation as at beginning of the year	21.34	30.62
(ii)	Current Service Cost	4.34	2.02
(iii)	Interest Cost	1.71	2.76
(iv)	Benefits Paid	Nil	Nil
(v)	Actuarial Gain/(Loss)	2.34	14.06
(vi)	Present Value of Obligation as at the end of year	29.72	21.34



c) Changes in the fair value of Plan Assets

Sr.No.	Particulars	As at 31st March 2015	As at 31st March 2014
(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 31st March 2015	As at 31st March 2014
(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 Profit and Loss Account

(Rs. In Lakh)

Sr.No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Current Service Cost	4.34	2.02
(ii)	Interest Cost	1.71	2.76
(iii)	Expected Return on Plan Assets	-	-
(iv)	Net Actuarial (Gain)/Loss	2.34	(14.06)
(v)	Total Expenses recognised in the Profit and Loss Account *(Included in Employee Cost- "Gratuity" Schedule) **(Included in Other Income- "Gain on decrease in Gratuity" Schedule)	8.38*	(9.28)**

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

(Rs. in Lakh)

Business Segment

Particulars	2014-15			2013-14		
	Works Contracts Segment	Others	Total	Works Contracts Segment	Others	Total
Segment revenue Allocated & Unallocated income Domestic-Allocated	12,067.39	3,805.94	15,873.33	14,676.39	6,786.42	21,462.82
Total			15,873.33			21,462.82
Segment results						
Operating Profit/Loss before tax - allocable	746.54	(448.01)	298.53	1,042.71	1,160.80	2,205.65
Unallocable Expenses (Extraordinary Items)			5.86			12.39
Unallocable Expenses (Interest)			569.37			453.40
Profit Before Tax			(276.69)			1,739.85
Provision for Taxation & Deferred Tax			187.25			570.41
Profit After Tax			(463.95)			1,169.44
Segment Assets	13,607.07	5,644.27	19,251.35	10,007.24	6,839.16	16,846.41
Unallocated Asset			4,319.62			3,215.42
Total Assets			23,570.97			20,061.83
Segment Liability	6,899.21	2,321.98	9,221.19	3,889.79	3,079.97	6,969.76
Unallocated Liability			3,322.74			1,944.64
Total Liability			12,543.93			8,914.40
Cost to acquire tangiable & Intangiable assets allocable	13,607.07	7.60	13,614.68	14.00	3.33	17.33
Cost to acquire tangiable & Intangiable assets unallocable			0.36			12.93
Non cash expenditure other than Depriciation & Amortization allocable	-	-	-	-	-	-
Non cash expenditure other than Depriciation & Amortization unallocable			1.04			-

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



I. Disclosure pursuant to Accounting Standard (AS) 18 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 Party	Relationship with the party
(i)	Prakash Pusaram Laddha	Director
(ii)	Trichur Ganpat Krishnan	Director
(iii)	Suresh Girdharilal Sarda	Director
(iv)	Jyoti R. Rathi	Director
(v)	Jayant V. Phalke	Director
(vi)	Ramnivas Hariram Dani	Director
(vii)	Prashant Prabhakar Gadkari	Director
(viii)	Vijaygopal Parshram Atal	Director in Subsidiary
(ix)	Merziyan Hosi Patel	Director in Subsidiary
(x)	Hiten Haridas Rajkotia	Director in Subsidiary
(xi)	Pradeep Kisan Khandagale	Director in Subsidiary
(xii)	Aruna Prakash Laddha	Relative of Director
(xiii)	Aniket Sarda	Relative of Director
(xiv)	Nishit V. Atal	Relative of Director of Subsidiary
(xv)	Prakash Constrowell Limited	Holding Company
(xvi)	Unique Vastu Nirman & Projects Pvt Ltd	Subsidiary Company
(xvii)	Vastukrupa Constructions (I) Private Limited	Associate Company
(xviii)	Atal Buildcon Pvt Ltd	Associate Company
(xix)	Q Fab Cements Pvt Ltd	Associate Company
(xx)	Perfect Aggregates Pvt Ltd	Associate Company of Subsidiary Company
(xxi)	Atal Realtech Pvt Ltd	Associate Company of Subsidiary Company
(xxii)	Atal Buildwell Pvt Ltd	Associate Company of Subsidiary Company
(xxiii)	Unique Vastushilp & Projects Pvt. Ltd.	Associate Company of Subsidiary Company

- Transaction with Related Parties:

1. Prakash Constrowell Limited

(Rs. In Lakh)

Sr. No.	Transaction	Name of party	Nature of Relationship	As at 31.03.2015	As at 31.03.2014
(i)	Directors sitting fees & remuneration	Jayant Vishnu Phalke	Director	0.08	0.10
		Jyoti R Rathi	Director	0.02	-
		Prashant Prabhakar Gadkari	Director	0.10	0.06
		Ramniwas Hariram Rathi	Director	0.10	-
		Prakash P Laddha	Director	12.00	12.00
		Trichur Ganpat Krishnan	Director	7.80	7.80
		Suresh G. Sarda	Director	12.00	10.25
(ii)	Remuneration paid	Aniket S. Sarda	Relative of Director	6.50	-
(iii)	Purchase of goods	Q fab Cements Private Limited	Associate Company	0.15	1.67
(iv)	EMD received for tender purchase & application	Dreamshelter Developers Private Limited	Associate Company	22.41	-
(v)	Investment in Shares	Vastukrupa Constructions (I) Private Limited	Associate Company	791.55	-
(vi)	Advance payment for purchase of office premises	Prakash P Laddha	Director	798.46	-
(vii)	Advances paid for purchase of land	Prakash P Laddha	Director	249.69	-
		Unique Vastunirman & Projects Pvt. Ltd.	Subsidiary Company	61.61	65.61
(viii)	Payment of security deposit under leave & license arrangement	Atal Buildcon Private Limited	Associate Company	946.95	1042.95
(ix)	Insurance of directors paid	Prakash P Laddha	Director	2.22	-
(x)	Rent paid for premises on lease	Prakash P Laddha	Director	2.40	2.40
		Aruna P Laddha	Relative of Director	6.00	6.00

2. Jaikumar Real Estates Private Limited

(Rs. In Lakh)

Sr.No.	Transaction	Name of the Party	Nature of relationship	As at 31.03.2015	As at 31.03.2014
(i)	Remuneration paid	Vijaygopal Parshram Atal	Director	9.00	9.00
		Merzyan. H Patel	Director	12.00	-
		Hiten Haridas Rajkotia	Director	10.20	6.55
(ii)	Professional fees paid	Nishit Vijaygopal Atal	Relative of Director	3.60	3.55
(iii)	Purchase of goods	Perfect Aggregate Pvt. Ltd.	Associate Company of Subsidiary Company	27.16	80.53
		Q-Fab Cement Pvt. Ltd.		4.53	27.32
(iv)	Work execution charges paid	Atal Realtech Pvt Ltd	Associate Company of Subsidiary Company	67.84	67.30
(v)	JCB rent paid	Atal Buildwell Pvt. Ltd	Associate Company of Subsidiary Company	7.15	7.80



3. Unique Vastu Nirman & Projects Pvt. Ltd.

(Rs. In Lakh)

Sr.No.	Transaction	Name of the Party	Nature of relationship	As at 31.03.2015	As at 31.03.2014
(i)	Advance against land development	Unique Vastushilp & Projects Pvt. Ltd	Associate Company	10.87	8.87
(ii)	Advance received for land	Prakash Constrowell Limited	Holding Company	65.61	61.61

J. Disclosure pursuant to Accounting Standard (AS) 19 Leases:

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

(Rs. In Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Operating lease expenses recognised in profit and loss account	8.40	8.40

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

K. Disclosure pursuant to Accounting Standard (AS) 20 Earnings Per Share :

(Rs. In Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(i)	Profit\(loss) after tax and minority interest attributable to Equity Shareholders (Rs.)	(83.85)	850.99
(ii)	Extraordinary items (Net of tax expense)	4.64	8.45
(iii)	Profit\(loss) after tax but before extraordinary items (net of tax) attributable to Equity Shareholders (Rs.) ((i) + (ii))	(79.21)	859.44
(iv)	Weighted average number of Equity Shares outstanding during the year (Nos.)	1256.78	1256.78
(v)	Nominal value of Equity Share (Rs.)	1.00	1.00
(vi)	Earnings per share before extra ordinary items net of tax (Rs.) - Basic - Diluted	 (0.06) (0.06)	 0.68 0.68
(vi)	Earnings per share after extra ordinary items net of tax (Rs.) - Basic - Diluted	 (0.06) (0.06)	 0.68 0.68

L. With effect from April 1, 2014, depreciation has been computed and provided on the basis of useful life of fixed assets as specified in Schedule II to the Companies Act, 2013. In case of the holding company method of depreciation for following classes of assets has been changed from WDV to SLM:

1. Tower Hoists
2. Generators
3. Mixers
4. Other machinery
5. Shops

Due to which the gross charge of depreciation has been reduced by Rs. 33.62 Lakhs including restatement figures. Same has been effected in statement of profit & loss account in depreciation

M. Disclosure pursuant to Accounting Standard (AS) 22 Taxes on Income :

The company has recognised Deferred Tax, which results from the timing difference between Book Profit and Tax Profits for the period aggregating Rs 1,12,200/- in Profit and Loss Account, the details of which are as under:

(Rs. In Lakh)

Sr. No.	Particulars	As at 31st March 2015	As at 31st March 2014
(ii)	Deferred Tax Assets - Related to fixed assets - Disallowances under Income Tax Act,1961.	 (1.42) 0.29	 (0.34) -
	Total	(1.12)	(0.34)
	Net Deferred Tax Liability / (Asset)	(11.86)	(10.74)

N. The company has credited to the profit and loss account Rs.69,380/- being the excess provision of Income Tax for the Previous Year & debited to the profit and loss account Rs. 19,97,870/- being short provision for income tax for previous years.



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

(Rs. In Lakh)

Sr. No	Name of Subsidiary	Jaikumar Real Estates Private Limited	Unique Vastu Nirman & Projects Private Limited
1.	Reporting period	Same as holding company	Same as holding company
2.	Share Capital	10.00	5.00
3.	Reserve & Surplus	266.27	1.72
4.	Total Assets	2386.02	90.51
5.	Total Liabilities	2109.74	83.79
6.	Investments	99.98	NIL
7.	Turnover	3059.61	NIL
8.	Profit before taxation	(775.40)	(0.66)
9.	Provision for taxation	(0.08)	NIL
10.	Profit after taxation	(775.32)	(0.66)
11.	Proposed dividend	NIL	NIL
12.	% of Share holding	51%	70%

Part "B": Associates & Joint Venture

NIL

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 M/s. G.P. Pimpalikar & Associates
Chartered Accountants
FRN: 119343W

Signature to Schedules A to P
For Prakash Constrowell Limited

G.P. Pimpalikar
Proprietor
M.No. 107120

Prakash Laddha
Chairman

Trichur Ganpat Krishnan
Managing Director

Vipul Lathi
Chief Financial Officer

Madhura Ubale
Company Secretary

Place : Nashik
Date: 30.05.2015

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

ATTENDENCE SLIP

The 19th ANNUAL GENERAL MEETING On Tuesday,29th September, 2015 at 01.00 P.M at The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, 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 19th ANNUAL GENERAL MEETING of the company at the abovementioned venue.

_____ OR _____
Signature of Shareholder Signature of Proxy

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

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 19th ANNUAL GENERAL MEETING of the Company to be held on Tuesday,29th September, 2015 at 01.00 P.M at The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik – 422002.
Signed this.....day of..... 2015. Signature

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

Affix
Re. 1
Revenue

***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.



PRAKASH
Constrowell Limited

NOTES

