



Navkar Builders Limited

15th Annual Report
2006-2007

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*Navkar Builders Limited***BOARD OF DIRECTORS**

Mr. Bhanvarlal Jain	Chairman
Mr. Dakshesh Shah	Managing Director
Mr. Ullas Shah	Joint Managing Director
Mr. Samir Patel	Joint Managing Director
Mr. Dinesh Jain	Director
Mr. Piyush Jain	Director
Mrs. Sheetal Shah	Director
Mr. Manubhai Shah	Director
Mr. Hemish Patel	Director
Mr. Prakashbhai Shah	Director
Mr. Sunil Bohara	Director

Auditors

M/S. J.B. Shah & Co.,
Chartered Accountants
Ahmedabad

Registered Office

1, Trimurti Hospital Building,
Nr. S.T. Bus Stand,
Junagadh - 362001

Corporate Office

407, Sarita Complex,
Behind Hotel Classic Gold,
C. G. Road, Ahmedabad - 380009

NOTICE FOR FIFTEENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Company will be held at 1, Trimurti Hospital Building, Nr. S. T. Bus stand, Junagadh-362001 on Saturday the 27th day of September, 2007 at 10.30 a.m. to transact the following business:-

ORDINARY BUSINESS:

1. To receive and adopt the audited balance sheet as 31st March 2007 and profit & loss account of the company for the year ended on 31st March 2007 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Mr. Piyush Jain who retires by rotation and being eligible offers himself for reappointment.
3. To appoint the Auditor & fix their remuneration.

SPECIAL BUSINESS:

4. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution.
 "RESOLVED THAT, pursuant to provisions of Section 260 and all other applicable provisions of the companies Act 1956 and Articles of Association of the Company, Mr. Dakshesh Shah, who was appointed as an Additional Director by the Board of Directors, who hold the office as such only up to the conclusion of this Annual General Meeting, who is eligible to be appointed as Director of the Company u/s 255, 256 and 257 of the Companies Act, 1956 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

5. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 260 and all other applicable provisions of the companies Act 1956 and Articles of Association of the Company, Mr. Ullas Shah, who was appointed as an Additional Director by the Board of Directors, who hold the office as such only up to the conclusion of this Annual General Meeting, who is eligible to be appointed as Whole time Director of the Company u/s 269 of the Companies Act, 1956 be and is hereby appointed as Managing Director of the company whose term of office shall liable to determination for retire by rotation."

6. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT, pursuant to provisions of Section 260 and all other applicable provisions of the companies Act 1956 and Articles of Association of the Company, Mr. Manubhai Shah, who was appointed as an Additional Director by the Board of Directors, who hold the office as such only up to the conclusion of this Annual General Meeting, who is eligible to be appointed as Director of the Company u/s 255, 256 and 257 of the Companies Act, 1956 be and is hereby appointed as Director of the company whose term of office shall liable to determination for retire by rotation."

7. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT, pursuant to provisions of Section 260 and all other applicable provisions of the Companies Act, 1956 and Articles of Association of the Company, Mrs. Sheetal Shah who was appointed as an Additional Director by the Board of Directors, who hold the office as such only up to the conclusion of this Annual General Meeting, who is eligible to be appointed as Director of the Company u/s 255, 256 and 257 of the Companies Act, 1956 be and is hereby appointed as Director of the company whose term of office shall liable to determination for retire by rotation."

8. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT, pursuant to provisions of Section 260 and all other applicable provisions of the companies Act 1956 and Articles of Association of the Company, Mr. Hemish Patel, who was appointed as an Additional Director by the Board of Directors, who hold the office as such only up to the conclusion of this Annual General Meeting, who is eligible to be appointed as Director of the Company u/s 255, 256 and 257 of the Companies Act, 1956 be and is hereby appointed as Director of the company whose term of office shall liable to determination for retire by rotation."

9. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT, pursuant to provisions of Section 260 and all other applicable provisions of the companies Act 1956 and Articles of Association of the Company, Mr. Samir Patel, who was appointed as an Additional Director by the Board of Directors, who hold the office as such only up to the conclusion



of this Annual General Meeting, who is eligible to be appointed as Director of the Company u/s 255, 256 and 257 of the Companies Act, 1956 be and is hereby appointed as Director of the company whose term of office shall be liable to determination for retire by rotation."

10. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT subject to the provisions of Section 269, 310, 311, 316 read with Schedule XIII and any other applicable provisions of the Companies Act, 1956, subject to the consent of members of the Company, Mr. Dakshesh Shah be and is hereby appointed as Managing Director of the Company for a period of five years, commencing from 11th June, 2007."

"RESOLVED FURTHER THAT, Dinesh Jain, Director of the Company be and is hereby authorised to file the necessary forms and resolution with the Registrar of Companies."

"RESOLVED FURTHER THAT Mr. Dakshesh Shah, Managing Director of the Company be and is hereby authorised subject to the relevant provisions of the Companies Act, 1956 and other statutes applicable to the Company, to exercise for and on behalf of the Company, such powers, duties, rights and conditions as may be required, subject to the provisions of the Memorandum and Article of Association of the Company and also subject to any such prior permission or consent wherever applicable."

"RESOLVED FURTHER THAT this resolution would remain in force until withdrawn or by cancellation of the same by subsequent resolution as may be passed by the Board of Directors of the Company to that effect and that this resolution of extracts hereby by communicated to the persons/ Companies etc., wherever necessary and deemed fit."

11. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT subject to the provisions of Section 269, 310, 311, 316 read with Schedule XIII and any other applicable provisions of the Companies Act, 1956, subject to the consent of members of the Company, Mr. Ullas Shah be and is hereby appointed as the Joint Managing Director of the Company for a period of five years, commencing from 11th June, 2007."

"RESOLVED FURTHER THAT Mr. Dinesh Jain, Director of the Company be and is hereby authorised to file the necessary forms and resolution with the Registrar of Companies."

"RESOLVED FURTHER THAT Mr. Ullas Shah, Joint Managing Director of the Company be and is hereby authorised subject to the relevant provisions of the Companies Act, 1956 and other statutes applicable to the Company, to exercise for and on behalf of the Company, such powers, duties, rights and conditions as may be required, subject to the provisions of the Memorandum and Article of Association of the Company and also subject to any such prior permission or consent wherever applicable."

"RESOLVED FURTHER THAT this resolution would remain in force until withdrawn or by cancellation of the same by subsequent resolution as may be passed by the Board of Directors of the Company to that effect and that this resolution of extracts hereby by communicated to the persons/ Companies etc., wherever necessary and deemed fit."

12. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT subject to the provisions of Section 269, 310, 311, 316 read with Schedule XIII and any other applicable provisions of the Companies Act, 1956, subject to the consent of members of the Company, Mr. Samir Patel be and is hereby appointed as the Joint Managing Director of the Company for a period of five years, commencing from 11th June, 2007."

"RESOLVED FURTHER THAT Mr. Dinesh Jain, Director of the Company be and is hereby authorised to file the necessary forms and resolution with the Registrar of Companies."

"RESOLVED FURTHER THAT Mr. Samir Patel, Joint Managing Director of the Company be and is hereby authorised subject to the relevant provisions of the Companies Act, 1956 and other statutes applicable to the Company, to exercise for and on behalf of the Company, such powers, duties, rights and conditions as may be required, subject to the provisions of the Memorandum and Article of Association of the Company and also subject to any such prior permission or consent wherever applicable."

"RESOLVED FURTHER THAT this resolution would remain in force until withdrawn or by cancellation of

the same by subsequent resolution as may be passed by the Board of Directors of the Company to that effect and that this resolution of extracts hereby by communicated to the persons/ Companies etc., wherever necessary and deemed fit."

13. To Consider and if thought fit to pass with or without modification following resolution as Ordinary Resolution:

"RESOLVED THAT the authorized capital of the Company be and is hereby increased from Rs. 6,00,00,000/- (Rupees Six Crores only) divided into 60,00,000 equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 equity shares of Rs. 10/- (Rupees Ten Only) each."

"RESOLVED THAT the Clause V of the Memorandum of Association of the Company be altered in the manner following:-

The words and figures Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 equity shares of Rs. 10/- (Rupees Ten Only) each, be inserted in the place of words and figures Rs.6,00,00,000/- (Rupees Six Crores Only) divided into 60,00,000 equity shares of Rs.10/- (Rupees Ten Only) each."

"RESOLVED THAT the authorized capital of the Company be and is hereby increased from Rs.6,00,00,000/- (Rupees Six Crores only) divided into 60,00,000 equity shares of Rs.10/- (Rupees Ten Only) each to Rs.12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 equity shares of Rs.10/- (Rupees Ten Only) each."

"RESOLVED THAT the Clause V of the Memorandum of Association of the Company be altered in the manner following:-

The words and figures Rs.12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 equity shares of Rs.10/- (Rupees Ten Only) each, be inserted in the place of words and figures Rs.6,00,00,000/- (Rupees Six Crores Only) divided into 60,00,000 equity shares of Rs.10/- (Rupees Ten Only) each."

14. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT pursuant to u/s 21 of the companies Act 1956 the name of the company be and is hereby changed from Navkar Builders Limited to Parshva Buildcon Limited is be and hereby approved by all the Directors of the company.

"RESOLVED FURTHER THAT Mr. Dakshesh Shah, Director of the company is be and hereby authorized to do all such necessary acts for aforesaid resolution and for filed necessary documents to the ROC for aforesaid resolution.

15. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution.

"RESOLVED THAT pursuant to Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of shareholders at the General Meeting, the shares as per "List of partly paid up Shareholders" placed before the Board and attached to this resolution, be and are hereby forfeited."

"RESOLVED FURTHER THAT Shri Piyush Jain, Director of the Company, be and is hereby authorised to take necessary actions for the implementation of the aforesaid resolution."

16. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution

"RESOLVED THAT, pursuant to provisions of section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Members of the Company be and is hereby granted for commencement of business other than Main Object, as given clause no. 50, 51, 52, of Other Object Clause of the Memorandum of Association of the Company."

"RESOLVED FURTHER THAT, Mr. Dakshesh Shah, Managing Director of the Company be and is hereby authorised to do all necessary acts for the implementation of the aforesaid resolution."

For, For & on behalf of the Board of Directors

Place: Ahmedabad

Dakshesh Shah

Date: 01.08.2007

Director

MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER.



DIRECTORS REPORT

To,
The Members

The Directors' present the Fifteenth Annual report on the business and operations of your Company for the year 2006-2007.

FINANCIAL RESULTS AND OPERATIONAL REVIEW:

During the year under review the total income from operations was Rs. 36.30 Lacs as compared to Rs. 18.74 Lacs of that of the previous Year. The Company has provided Rs. 2.25 Lacs for depreciation. After making provision of Rs. 2 Lacs for current year income tax and after taking into account the current year net profit and total provisions for taxation, the surplus carried to Balance Sheet is Rs. 37.26 Lacs, the management has nothing to say much about the activities of the company. Right now various options are being explored and appropriate decision will be taken as early as possible to fully activate the company.

For, Uniform and Assured Quality, Faster construction speed, Storage, Savings in labour requirement and Eco friendly standard, your Company has introduced RMC (Ready-mixed Concrete) as a part of its development.

PARTICULARS OF EMPLOYEES:

There is no employee having remuneration with the provisions of section 217(2A) of the companies Act 1956 read with the companies (Particulars of employee) Rules 1975 as amended.

DIRECTORS:

During the year Mr. Jaydeedp Kothary, Mr. Devraj Chikhaliya and Mr. Sanjay Kothari were resigned and the Board took note of the same. Mr. Dakshesh Shah, Mr. Ullas Shah, Mr. Samir Patel, Mr. Manubhai Shah, Mr. Hemish Patel, Mrs. Sheetal Shah who had been appointed as the Additional Director of the Company pursuant to section 260 of the Companies Act, 1956 and the Board recommend to appoint all of them as the Directors liable to retire by rotation. The Board also felt needed to appoint Mr. Dakshesh Shah as the Managing Director, Mr. Ullas Shah as the Joint Managing Director and Mr. Samir Patel as the Joint Managing Director of the Company pursuant to provisions of section 269 and other applicable provisions, if any, of the Companies Act, 1956.

RESPONSIBILITY STATEMENT:

As required u/s 217(2AA) of the Companies Act, 1956 your Director confirms that in the preparation of the annual accounts:

The applicable accounting standards have been followed along with proper explanation relating to material departures.

Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, 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 the profit/loss of the company for that period.

Proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

The annual accounts have been prepared on a going concern basis.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
2. Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from Friday, the 19th September, 2007 to Thursday, 28th September, 2007 (both days inclusive).
3. The shareholders are requested to bring their copy of Annual Report at the time of Meeting.
4. As a matter of convenience the shareholders are requested to inform their queries if any, the company in advance so as to enable the company to properly reply the same at the time of meeting.

For, For & on behalf of the Board of Directors

Place: Ahmedabad

Date: 09.06.2007

1, Trimurti Hospital Building,
Nr. S.T. Bus stand,
Junagadh-362 001

Managing Director

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EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT:

Item No.4:-

Mr. Dakshesh Shah was appointed as an additional director of the company with effect from 19/05/2007, pursuant to the provision of Section 260 of the Companies Act, 1956 he holds office upto the ensuing Annual General Meeting of the Company. The Company was in receipt of a notice Section 257 of the Companies Act, 1956, along with requisite deposit proposing Mr. Dakshesh Shah for the office of Director of the Company.

None of the Directors of the Company except Mr. Dakshesh Shah and Mrs. Sheetal Shah being related to him be deemed to be concerned or interested in the resolution set out at item no. 4 of the accompanying notice.

Item No.5:-

Mr. Ullas Shah was appointed as an additional director of the company with effect from 19/05/2007, pursuant to the provision of Section 260 of the Companies Act, 1956 he holds office upto the ensuing Annual General Meeting of the Company. The Company was in receipt of a notice Section 257 of the Companies Act, 1956, along with requisite deposit proposing Mr. Ullas Shah for the office of Director of the Company.

None of the Directors of the Company except Mr. Ullas Shah and Mr. Manubhai Shah being related to him be deemed to be concerned or interested in the resolution set out at item no. 5 of the accompanying notice.

Item No.6:-

Mr. Manubhai Shah was appointed as an additional director of the company with effect from 19/05/2007, pursuant to the provision of Section 260 of the Companies Act, 1956 he holds office upto the ensuing Annual General Meeting of the Company. The Company was in receipt of a notice Section 257 of the Companies Act, 1956, along with requisite deposit proposing Mr. Manubhai Shah for the office of Director of the Company.

None of the Directors of the Company except Mr. Manubhai Shah and Mr. Ullas Shah being related to him be deemed to be concerned or interested in the resolution set out at item no. 6 of the accompanying notice.

Item No.7:-

Mrs. Sheetal Shah was appointed as an additional director of the company with effect from 19/05/2007, pursuant to the provision of Section 260 of the Companies Act, 1956 he holds office upto the ensuing Annual General Meeting of the Company. The Company was in receipt of a notice Section 257 of the Companies Act, 1956, along with requisite deposit proposing Mrs. Sheetal Shah for the office of Director of the Company.

None of the Directors of the Company except Mrs. Sheetal Shah and Mr. Dakshesh Shah being related to him be deemed to be concerned or interested in the resolution set out at item no. 7 of the accompanying notice.

Item No.8:-

Mr. Hemish Patel, appointed as an additional director of the company with effect from 19/05/2007, pursuant to the provision of Section 260 of the Companies Act, 1956 he holds office upto the ensuing Annual General Meeting of the Company. The Company was in receipt of a notice Section 257 of the Companies Act, 1956, along with requisite deposit proposing Mr. Hemish Patel for the office of Director of the Company.

None of the Directors of the Company except Mr. Hemish Patel and Mr. Samir Patel being related to him be deemed to be concerned or interested in the resolution set out at item no. 8 of the accompanying notice.



Item No.9:-

Mr. Samir Patel, appointed as an additional director of the company with effect from 19/05/2007, pursuant to the provision of Section 260 of the Companies Act, 1956 he holds office upto the ensuing Annual General Meeting of the Company. The Company was in receipt of a notice Section 257 of the Companies Act, 1956, along with requisite deposit proposing Mr. Samir Patel for the office of Director of the Company.

None of the Directors of the Company except Mr. Samir Patel and Mr. Hemish Patel being related to him be deemed to be concerned or interested in the resolution set out at item no. 9 of the accompanying notice.

Item No.10:-

Profile of Mr. Dakshesh Shah, Director being appointed u/s 269 of the Companies Act, 1956

Name	Dakshesh Shah
Date of Birth	14/12/1972
Director of the Company	19/05/2007
No. of shares held in the company	100100
No. of warrants held in the company	N.A
Directorship in other company	Parshva Texchem (India) Private Limited Parshva Alluminium Co.Private Limited

Mr. Dakshesh Shah, being young entrepreneur and a successful businessman having experience of more than nine years in various type of industrial supplies and has been spending his precious time and energy for day to day affairs of the Company. Therefore, the consent of the members is sought for appointment of Mr. Dakshesh Shah as the Managing Director of the Company.

Item No.11:-

Profile of Mr. Ullas Shah, Director being appointed u/s 269 of the Companies Act, 1956

Name	Ullas Shah
Date of Birth	27/02/1977
Director of the Company	19/05/2007
No. of shares held in the company	100000
No. of warrants held in the company	N.A
Directorship in other company	Gurjar System Private Limited Parshva Texchem (India) Private Limited Parshva Alluminium Co.Private Limited

Mr. Ullas Shah, being young Chartered Accountant and a successful businessman having experience of more than seven years in running of printing press and has been spending his precious time and energy for day to day affairs of the Company. Therefore, the consent of the members is sought for appointment of Mr. Ullas Shah as the Joint Managing Director of the Company.

Item No.12:-

Profile of Mr. Samir Patel, Director being appointed u/s 269 of the Companies Act, 1956

Name	Samir Patel
Date of Birth	10/04/1972
Director of the Company	19/05/2007
No. of shares held in the company	104800
No. of warrants held in the company	N.A
Directorship in other company	Parshva Texchem (India) Private Limited Parshva Alluminium Co.Private Limited