



*Navkar Builders Limited*



## *Navkar Builders Limited*

### Board of Directors

Mr. Dakshesh Shah  
Mr. Ullas Shah  
Mr. Samir Patel  
Mr. Shailesh Shah  
Mr. Ramesh Patel  
Mr. Sunil Bohara  
Mr. Prakashbhai Shah

Managing Director  
Joint Managing Director  
Joint Managing Director  
Director  
Director  
Director  
Director

### Auditors

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

### Registered Office

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



## *Navkar Builders Limited*

### NOTICE FOR SEVENTEENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Company will be held at 407, Sarita Complex, B/h. Hotel Classic Gold, C.G.Road, Ahmedabad Gujarat, India – 380006 on Friday the 27<sup>th</sup> November, 2009 at 10.30 a.m. to transact the following business:-

#### ORDINARY BUSINESS:

1. To receive and adopt the audited balance sheet as 30<sup>th</sup> June, 2009 and profit & loss account of the company for the year ended on 30<sup>th</sup> June, 2009 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Mr. Sunil Bohara who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Director in place of Mr. Prakash Shah who retires by rotation and being eligible offers himself for reappointment.
4. To appoint the Auditor & fix their remuneration.

#### SPECIAL BUSINESS:

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

“RESOLVED THAT the authorized capital of the Company be and is hereby increased from Rs.12,00,000,000/- (Rupees Twelve Crores only) divided into 1,20,00,000 equity shares of Rs.10/- (Rupees Ten Only) each to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 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. 20,00,00,000/- (Rupees Twenty Crores Only)) divided into 2,00,00,000 equity shares of Rs.10/- (Rupees Ten Only) each, be inserted in the place of words and figures Rs. 12,00,000,000/- (Rupees Twelve Crores only) divided into 1,20,00,000 equity shares of Rs.10/- (Rupees Ten Only) each.”

##### 6. To consider and if thought fit to pass with or without modification following resolution as Ordinary resolution.

“RESOLVED THAT pursuant to provisions of section 309, 310 and 311 read with schedule XIII of the Companies Act, 1956, the remuneration of Shri Dakshesh Rameshchandra Shah, Managing Director of the Company, be and is hereby increased to Rs. 1,08,000/- p.m. with effect from 27<sup>th</sup> November, 2009 as per the terms of appointment placed before the meeting.

Terms of Increment:

[I] Salary: Rs.1,08,000/- per month with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.



## *Navkar Builders Limited*

[II] Perquisites: Category: A

[1] The expenditure incurred by the Company at his residence on gas, electricity, water and furnishing shall be valued as per the Income tax Rules, 1962.

[2] Medical Reimbursement: Actual Expenses incurred for the Self and his family members.

[3] Leave Travel Concession: For Self and his family, once a year, incurred in accordance with any rules framed by the Company.

[4] Club Fees: Fees of Clubs, subject to a maximum of two clubs. This will not include admission and membership fees.

[5] Personal Accident Insurance: Premium on Personal accident policy.

For the purpose of Category 'A' family means the spouse, the dependent children and dependent parents of the appointee.

Category: B

[1] Contribution to Provident Fund will not be included in the computation of the ceiling of perquisites to the extent that these whether singly or put together are not taxable under the Income tax Act.

[2] Gratuity payable shall be calculated as per the provisions of the Payment of Gratuity Act, 1972.

[3] Encashment of unavailed leave as per the rules of the company at the end of tenure will not be included in the computation of the ceiling on perquisites.

Category: C

Use of Company's car for official use for Company's business and telephones at residence will not be considered as perquisites. Personal long distance calls on telephone shall be billed by the Company. If he appoints Driver/chauffeur for driving his car then the Driver's salary paid by him will be reimbursed to him on production of Stamped receipt/voucher from the driver.

7. To consider and if thought fit to pass with or without modification following resolution as ordinary resolution.

"RESOLVED THAT pursuant to provisions of section 309, 310 and 311 read with schedule XIII of the Companies Act, 1956, the remuneration of Shri Ullas Manubhai Shah, Joint Managing Director of the Company, be and is hereby increased to Rs. 1,08,000/- p.m. with effect from 27<sup>th</sup> November, 2009 as per the terms of appointment placed before the meeting.

Terms of Increment:

[I] Salary: Rs.1,08,000/- per month with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.

[II] Perquisites: Category: A

[1] The expenditure incurred by the Company at his residence on gas, electricity, water and furnishing shall be valued as per the Income tax Rules, 1962.

[2] Medical Reimbursement: Actual Expenses incurred for the Self and his family members.

[3] Leave Travel Concession: For Self and his family, once a year, incurred in accordance with any rules framed by the Company.

[4] Club Fees: Fees of Clubs, subject to a maximum of two clubs. This will not include admission and membership fees.

[5] Personal Accident Insurance: Premium on Personal accident policy.

For the purpose of Category 'A' family means the spouse, the dependent children and dependent parents of the appointee.

Category: B



## *Navkar Builders Limited*

[1] Contribution to Provident Fund will not be included in the computation of the ceiling of perquisites to the extent that these whether singly or put together are not taxable under the Income tax Act.

[2] Gratuity payable shall be calculated as per the provisions of the Payment of Gratuity Act, 1972.

[3] Encashment of unavailed leave as per the rules of the company at the end of tenure will not be included in the computation of the ceiling on perquisites.

### Category: C

Use of Company's car for official use for Company's business and telephones at residence will not be considered as perquisites. Personal long distance calls on telephone shall be billed by the Company. If he appoints Driver/chauffeur for driving his car then the Driver's salary paid by him will be reimbursed to him on production of Stamped receipt/voucher from the driver.

### 8. To consider and if thought fit to pass with or without modification following resolution as ordinary resolution.

"RESOLVED THAT pursuant to provisions of section 309, 310 and 311 read with schedule XIII of the Companies Act, 1956, the remuneration of Shri Samir Chandubhai Patel, Joint Managing Director of the Company, be and is hereby increased to Rs. 1,08,000/- p.m. with effect from 27<sup>th</sup> November, 2009 as per the terms of appointment placed before the meeting.

### Terms of Increment:

[I] Salary: Rs.1,08,000/- per month with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.

[II] Perquisites: Category: A

[1] The expenditure incurred by the Company at his residence on gas, electricity, water and furnishing shall be valued as per the Income tax Rules, 1962.

[2] Medical Reimbursement: Actual Expenses incurred for the Self and his family members.

[3] Leave Travel Concession: For Self and his family, once a year, incurred in accordance with any rules framed by the Company.

[4] Club Fees: Fees of Clubs, subject to a maximum of two clubs. This will not include admission and membership fees.

[5] Personal Accident Insurance: Premium on Personal accident policy.

For the purpose of Category 'A' family means the spouse, the dependent children and dependent parents of the appointee.

### Category: B

[1] Contribution to Provident Fund will not be included in the computation of the ceiling of perquisites to the extent that these whether singly or put together are not taxable under the Income tax Act.

[2] Gratuity payable shall be calculated as per the provisions of the Payment of Gratuity Act, 1972.

[3] Encashment of unavailed leave as per the rules of the company at the end of tenure will not be included in the computation of the ceiling on perquisites.



## *Navkar Builders Limited*

Category: C

Use of Company's car for official use for Company's business and telephones at residence will not be considered as perquisites. Personal long distance calls on telephone shall be billed by the Company. If he appoints Driver/chauffeur for driving his car then the Driver's salary paid by him will be reimbursed to him on production of Stamped receipt/voucher from the driver.

Place: Ahmedabad

Date: 09/10/2009

For & on behalf of the Board of Director

S/d  
Samir Patel

S/d  
Dakshesh Shah





## *Navkar Builders Limited*

### 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 Thursday, the 19<sup>th</sup> November, 2009 to Friday, 27<sup>th</sup> November, 2009 (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.

Place: Ahmedabad  
Date: 09/10/2009

For & on behalf of the Board of Director

S/d  
Samir Patel

S/d  
Dakshesh Shah



## *Navkar Builders Limited*

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT:

#### Item No. 5

The Board of Director had decided to expand the activities of the company and they are in need of the funds and for the same they had decided to increase the Authorised share capital of the Company and for the same they had been passed necessary resolution unanimously.

No directors of the Company were interested in the aforesaid resolution.

#### Item No. 6

**Profile of Mr. Dakshesh Shah, Managing Director whose term of appointment being changed u/s 309, 310 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

None of the directors except Mr. Dakshesh Shah was interested in the aforesaid resolution.

#### Item No. 7

**Profile of Mr. Ullas Shah, Joint Managing Director whose term of appointment being changed u/s 309, 310 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 Aluminium Co.Private Limited

None of the directors except Mr. Ullas Shah was interested in the aforesaid resolution.

#### Item No. 8

**Profile of Mr. Samir Patel, Joint Managing Director whose term of appointment being changed u/s 309, 310 of the Companies Act, 1956.**



## *Navkar Builders Limited*

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 Alluminium Co.Private Limited

None of the directors except Mr. Samir Patel was interested in the aforesaid resolution.

Place: Ahmedabad  
Date: 09/10/2009

For & on behalf of the Board of Director

S/d  
Samir Patel

S/d  
Dakshesh Shah

Regd. Office:  
407, Sarita Complex,  
B/h. Hotel Classic Gold,  
C.G.Road, Ahmedabad  
Gujarat, India

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## Navkar Builders Limited

### DIRECTORS' REPORT

To,  
The Members

The Directors' present the Seventeenth Annual report on the business and operations of your Company for the year 2008-2009.

#### FINANCIAL RESULTS AND OPERATIONAL REVIEW:

The Chairman informed to the Board of Directors of the Company regarding the extension of financial year from 12 months to 15 months by passing resolution at the meeting of Board of Directors held on 29/04/2009. Financial and operational review of the Company is as under:

Particulars	Year Ended 30.06.2009 (Rs.)	Year Ended 31.03.2008 (Rs.)
Gross Sales/Income	137,705,738	11,334,132
Less Depreciation	31,41,517	509,065
Profit/(Loss) before Tax	21,67,770	1,949,082
Taxes/Deferred Taxes	(3,67,516)	7,69,631
Profit/(Loss) After Taxes	25,35,286	(1,179,451)
P& L Balance b/f	4,905,775	3,726,324
Profit/ (Loss) carried to Balance Sheet	7,441,061	4,905,775

During the year under review the total income from operations was Rs. 1377.06 Lacs as compared to Rs. 113.34 Lacs of that of the previous Year. The Company has provided Rs. 21.68 Lacs for depreciation. After making all necessary provisions for current year and after taking into account the current year net profit and total provisions for taxation, the surplus carried to Balance Sheet is Rs. 7.44 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.

With, Uniform and Assured Quality, Faster construction speed, Storage, Savings in labour requirement and Eco friendly standard, your Company has been running RMC (Ready-mixed Concrete) plant successfully.

#### 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:

Mr. Sunil Bohara & Mr. Prakash Shah, Directors of the Company, are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

The amount of Remuneration of Mr. Dakshesh Shah, Managing Director, Mr. Samir Patel & Mr. Ullas Shah, Joint Managing Director have been proposed to be increased with the approval of shareholders at the Seventeenth General Meeting. The Members are requested to pass the resolution.



## *Navkar Builders Limited*

### **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.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:**

As required under rule 3 of the companies (Disclosure of Particulars in the report of Board of Directors) Rules 1998, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are also Nil.

### **APPOINTMENT OF AUDITORS:**

M/s. J. B. Shah & Co., Chartered Accountants, the retiring auditors being eligible offer themselves for re-appointment. Members are requested to appoint them as auditors of the company.

### **MANAGEMENT DISCUSSION AND ANALYSIS:**

Management discussion and analysis Report, pursuant to Clause 49 of the Stock Exchange Listing agreement, forms part of this Report and the same is annexed hereto.

### **REPORT ON CORPORATE GOVERNANCE:**

A separate Report on Corporate Governance along with Certificate from Auditors on its compliance as annexed hereto.

### **SEGMENT:**

Your Company is engaged in a single segment only.