

# *Navkar Builders Limited*

## **Board of Directors**

Mr. Dakshesh Shah	Chairman & Managing Director
Mr. Ullas Shah*	Joint Managing Director
Mr. Samir Patel	Joint Managing Director
Mr. Shailesh Shah	Independent and Non Executive Director
Mr. Rameshchandra Patel	Independent and Non Executive Director
Mr. Sunil Bohara	Independent and Non Executive Director
Mr. Prakashbhai Shah	Independent and Non Executive Director
*Resigned on 17 <sup>th</sup> May, 2012	

## **Auditors**

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

## **Registered Office**

407, Sarita Complex,  
Behind Hotel Classic Gold,  
C. G. Road, Ahmedabad- 380009.  
Email Id: [navkarbuilders@yahoo.co.in](mailto:navkarbuilders@yahoo.co.in)  
Website: [www.navkarbuilders.com](http://www.navkarbuilders.com)

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## *Navkar Builders Limited*

### **NOTICE FOR ANNUAL GENERAL MEETING**

NOTICE is here by given that Annual General Meeting of the Company will be held at 407, Sarita Complex, B/h. Hotel Classic Gold, C. G. Road, Ahmedabad – 380006 on the 27<sup>th</sup> September, 2012 at 10.30 a.m. to transact the following business:-

#### **ORDINARY BUSINESS:**

1. To receive and adopt the audited balance sheet as 31<sup>st</sup> March, 2012 and profit & loss account of the company for the year ended on 31<sup>st</sup> March, 2012 and the Report of the Directors' and Auditors.
2. To re-appoint Director in place of Mr. Shailesh Shah who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Director in place of Mr. Rameshchandra Patel 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 modifications the following resolutions as Special resolution:

#### **Change in terms and conditions of Managing Director of the Company:**

**“RESOLVED THAT** in accordance with the provisions of Sections 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (“the Act”), the Company be and is hereby approved reappointment and increase in remuneration of Mr. Dakshesh R. Shah, Managing Director of the Company upto Rs. 2,16,000 per annum of the basic salary last drawn by Mr. Dakshesh R. Shah and consequential increase in the perquisites/benefits related to his basic salary with effect from 12/06/2012, upon the terms and conditions including remuneration, as are set out in the draft Agreement (“the Agreement”) to be executed between the Company and Mr. Dakshesh R. Shah, which Agreement placed before this meeting duly initialled by the Chairman for the purpose of identification is hereby specifically approved with liberty to the Board of Directors of the Company (“the Board”) to alter and vary the



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terms and conditions of the Agreement in such manner as may be agreed to between the Board and Mr. Dakshesh R. Shah and in accordance with the applicable provisions of the Act and any amendment thereto or re-enactment thereof.”

**“RESOLVED FURTHER THAT** subject to the approval of Central Government, if necessary, in the event of any absence or/inadequacy of net profit in any financial year, the aforesaid remuneration shall be paid as minimum remuneration”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution.”

6. To consider and if thought fit to pass with or without modifications the following resolutions as Special resolution:

### **Change in terms and conditions of Joint Managing Director of the Company:**

**“RESOLVED THAT** in accordance with the provisions of Sections 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (“the Act”), the Company be and is hereby approved reappointment and increase in remuneration of Mr. Samir C. Patel, Joint Managing Director of the Company upto Rs. 2,16,000 per annum of the basic salary last drawn by Mr. Samir C. Patel and consequential increase in the perquisites/benefits related to his basic salary with effect from 12/06/2012, upon the terms and conditions including remuneration, as are set out in the draft Agreement (“the Agreement”) to be executed between the Company and Mr. Samir C. Patel, which Agreement placed before this meeting duly initialled by the Chairman for the purpose of identification is hereby specifically approved with liberty to the Board of Directors of the Company (“the Board”) to alter and vary the terms and conditions of the Agreement in such manner as may be agreed to between the Board and Mr. Samir C. Patel and in accordance with the applicable provisions of the Act and any amendment thereto or re-enactment thereof.”

**“RESOLVED FURTHER THAT** subject to the approval of Central Government, if necessary, in the event of any absence or/inadequacy of net profit in any financial year, the aforesaid remuneration shall be paid as minimum remuneration”



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**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution.”

**For & on behalf of the Board of Director**

**Date: 31/07/2012**

**Place: Ahmedabad**

**Sd/-  
Managing Director**

**Sd/-  
Director**

**Sd/-  
Director**



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### **NOTES:**

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

Proxies, in order to be effective, must be lodged at the registered office of the Company not later than 48 hours before the meeting.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 18<sup>th</sup> September, 2012 to Thursday, 27<sup>th</sup> September, 2012 (both days inclusive).
3. The Company has appointed M/s. Sharepro Services (India) Pvt. Ltd, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and Address to M/s. Sharepro Services (India) Pvt. Ltd, Unit: Navkar Builders Limited.
4. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
5. Members are requested to bring their copies of the Annual Report to the Meeting.
7. The Company is concerned about the environment and utilizes natural resources in sustainable way. The Ministry of Corporate Affairs (MCA), Government of India, has by its circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, permitted companies to send official documents to their shareholders electronically as part of "GREEN INITIATIVES" in corporate governance.
7. Members are requested to update their Email ID with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.
8. Members holding shares in physical form are requested to notify to the company's Registrar and share Transfer Agent, M/s. Sharepro Services (India) Pvt. Ltd quoting their folio, any change in their



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registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.

9. Corporate Members intending to send their authorized representatives under Section 187 of the Companies Act, 1956, are requested to send a duly certified copy of the board Resolution authorizing their representatives to attend and vote at the Meeting.
10. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

**For & on behalf of the Board of Director**

**Date: 31/07/2012**

**Place: Ahmedabad**

**Sd/-  
Managing Director**

**Sd/-  
Director**

**Sd/-  
Director**



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### **ANNEXURE TO THE NOTICE**

Notes on directors seeking appointment/re-appointment as required under Clause 49 of the listing agreement entered into with Stock Exchanges:

#### **PROFILE OF DIRECTORS BEING RE-APPOINTED:**

##### **Item No. 2**

Name	Mr. Shaileshbhai Shah
Date of Birth	27/05/1962
Directorship in other Public limited Companies	Nil
Membership of Committees of other Public Limited Companies	Nil
Director of Company since	01/10/2007
No. of Shares Held	Nil

##### **Item No. 3**

Name	Mr. Rameshchandra Patel
Date of Birth	04/01/1962
Directorship in other Public limited Companies	Nil
Membership of Committees of other Public Limited Companies	Nil
Directors of Company since	01/10/2007
No. of Shares Held	1600

#### **Explanatory Statement under Sections 173(2) of the Companies Act, 1956**

##### **Item No. 5:**

Looking at the expertise, knowledge and business connection, the Board recommend to reappoint and increase remuneration of Mr. Dakshesh R. Shah, Managing Director of the Company upto Rs. 2,16,000/- per month

Re-Appointment of Mr. Dakshesh R. Shah as a Managing Director

Name	Mr. Dakshesh R. Shah
Date of Birth	14/12/1972



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Date of Appointment	19/05/2007
No. of shares held in the company	774166
No. of warrants held in the company	N.A
Directorship in other company	1. Gallops Enterprise Limited 2. Relish Pharmaceuticals Limited

### Terms and Conditions

1. Remuneration by way of Salary of Rs. 2,16,000 per month.
2. Contribution to P.F. Superannuation fund and annuity to the extent theses either singly or put together are not taxable under I.T. Act, 1961
3. Gratuity payable at a rate not exceeding half a months salary for each completed year of service.
4. Encashment of leave at the end of the tenure.
5. Medical Re-imbrusement for himself and his family for medical treatment subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
6. Free use of Company's Car with Driver for Company's Business and free telephone facility at residence.
7. LTC entitled Air Fare or AC Class Rail Fare for himself and family subject to a ceiling of one month's salary in a year or three months salary in block of three years.
8. The MD shall be entitled to reimbursement of expenses incurred by him in connection with the business of the company.
9. The MD shall not so long as he functions as such become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company without the prior approval of the Central Government.
10. Subject to the superintendence direction and control of the Board of Directors of the company the MD shall be entrusted with substantial powers of the management and also such other duties and responsibilities as may be entrusted to him by the Board of Director from time to time. The Headquarters of the MD shall be at Ahmedabad or at such place as the Board of Director may decided from time to time.
11. The MD may be removed form his office for gross negligence breach of trust if a special resolution to that effect is passed by the company in its general meeting. The MD may resign form his office by giving 90 days notice to the company.
12. His reappointment shall commence from 11<sup>th</sup> June, 2012 as approved at the meeting of Board of Directors held on 11/06/2012.



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### **Terms and Conditions**

Mr. Dakshesh R. Shah, being old and experienced entrepreneur and a successful businessman having experience of more than 20 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 reappointment of Mr. Dakshesh R. Shah as the Managing Director.

No directors are interested in this resolution.

### **Item No. 6:**

Looking at the expertise, knowledge and business connection, the Board recommend to reappoint and increase remuneration of Mr. Samir C. Patel, Joint Managing Director of the Company upto Rs. 2,16,000/- per month.

Re-Appointment of Mr. Samir C. Patel as a Joint Managing Director

Name	Mr. Samir C. Patel
Date of Birth	10/04/1972
Date of Appointment	19/05/2007
No. of shares held in the company	778867
No. of warrants held in the company	N.A
Directorship in other company	N.A

### **Terms and Conditions**

1. Remuneration by way of Salary of Rs. 2,16,000/-per month.
2. Contribution to P.F. Superannuation fund and annuity to the extent theses either singly or put together are not taxable under I.T. Act, 1961
3. Gratuity payable at a rate not exceeding half a months salary for each completed year of service.
4. Encashment of leave at the end of the tenure.
5. Medical Re-imbrument for himself and his family for medical treatment subject to a ceiling of one month's salary in a year or three months salary over a period of three years.