



NAV KAR  
BUILDERS LIMITED

ANNUAL REPORT

2014-2015

## Board of Directors

|                         |  |
|-------------------------|--|
| Mr. Dakshesh Shah       | Chairman & 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 |
| Ms. Ripal Snehan Dave** | Independent and Non Executive Director |

\* Resigned on 16/03/2015

\*\* Appointed as on 25/05/2015

## Auditors

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

## Registered Office

304, Circle P, near Prahlad Nagar,  
S.G. Highway, Ahmedabad – 380051  
Email Id: [navkarbuilders@yahoo.co.in](mailto:navkarbuilders@yahoo.co.in)  
Website: [www.navkarbuilders.com](http://www.navkarbuilders.com)

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## NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that Annual General Meeting of the Company will be held at 304, Circle P, near Prahlad Nagar, S.G. Highway, Ahmedabad – 380051 on the 23<sup>rd</sup> September, 2015 at 11:00 a.m. to transact the following business:-

### **ORDINARY BUSINESS:**

1. To receive and adopt the audited balance sheet as 31<sup>st</sup> March, 2015 and profit & loss account of the company for the year ended on 31<sup>st</sup> March, 2015 and the Report of the Directors' and Auditors.
2. To re-appoint Director in place of Mr. Sunil Chainrup Bohara who retires by rotation and being eligible offers himself for reappointment.
3. To Declare dividend @ of 10%
4. To appoint the Auditor & fix their remuneration.

### **SPECIAL BUSINESS:**

5. **Appointment of Ms. Ripal Snehanbhai Dave (DIN: 07192664), as an Independent Director of the Company**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Ms. Ripal Snehanbhai Dave (DIN: 07192664), a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 23<sup>rd</sup> September, 2015 to 22<sup>nd</sup> September, 2020 .”

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

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 Managing Director of the Company:**

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Company be and is hereby approved reappointment of Mr. Dakshesh R. Shah, Managing Director of the Company for period of 5 year with effect from 12/06/2015 at remuneration of Rs. 2,16,000 per month, on the terms and conditions as setout and placed before the meeting which is permissible under part II of Schedule V of the companies Act, 2013 as may be decided by the board of directors of the company from time to time.”

**“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.”

7. 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 196, 197, 198 and 203 read together with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Company be and is hereby approved reappointment of Mr. Samir C. Patel, Joint Managing Director of the Company for period of 5 year with effect from 12/06/2015 at remuneration of Rs. 2,16,000 per month, on the terms and conditions as setout and placed before the meeting which is permissible under part II of Schedule V of the companies Act, 2013 as may be decided by the board of directors of the company from time to time..”

**“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.”

8. **Adoption of new articles of association of the company containing regulation in conformity with Companies Act, 2013:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to provision of section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations made there under, the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, consents, permissions and/or sections as may be required if any, the draft regulations containing the Articles of Associations submitted to this meeting and duly initial be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulations containing the existing Articles of Association of the Company;

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

**By Order of the Board of Directors**

**Place : Ahmedabad**

**Date : 20/08/2015**

**Sd/-  
(Dakshesh Shah)  
Managing Director**

**DIN: 00561666**

**Sd/-  
(Samir Patel)  
Joint Managing  
Director**

**DIN: 01852150**

**Sd/-  
(Shailesh Shah)  
Director**

**DIN: 02231177**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 16<sup>th</sup> September, 2015 to 23<sup>rd</sup> September, 2015 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demate form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
5. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide

Circular No. CIR/CFD/DIL/6/2012 dated 13<sup>th</sup> July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL)

**A. The instructions for members for voting electronically are as under:-**

- (i) The remote e-voting period begins on 20<sup>th</sup> September, 2015 (10.00 a.m.) and ends on 22<sup>nd</sup> September, 2015 (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 16<sup>th</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
  - c. Members holding shares in physical form should enter folio number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If Demat account holder has forgotten his/ her existing password then enter the User ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system
- (viii) 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/ their 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 | Enter the Dividend Bank Details as recorded in your demat   |

|              |   |
|--------------|---|
| Bank Details | <p>account or in the Company records for the said demat account or folio.</p> <p>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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p> |
|--------------|---|

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for ‘Navkar Builders Limited’.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates and Custodians respectively.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to helpdesk. [evoting@cdslindia.com](mailto:evoting@cdslindia.com).
- B. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18<sup>th</sup> September, 2015.
- C. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- D. Ms. Rupal Patel, Practicing Company Secretary (Membership No. FCS 6275) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- E. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, 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 make not later than three days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- F. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Ms. Rupal Patel, Scrutinizer, having office address at 303, Prasad Apt., Opp. Jain Derasar, S.M. Road, Nehrunagar Cross Road, Ahmedabad-380015, Tel. No: 079-26420603, E-mail: [roopalcs2001@gmail.com](mailto:roopalcs2001@gmail.com) so as to reach him on or before 27<sup>th</sup> September, 2015 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
- G. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting/ ballot shall be able to exercise their voting right at the meeting.
- H. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- I. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.rmhil.com](http://www.rmhil.com) within 3 (three) days of