



PARAB INFRA LIMITED

**Annual Report
2014 - 2015**



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CORPORATE INFORMATION

NAME OF COMPANY : PARAB INFRA LIMITED
 CIN : L45209MH1989PLC221005
 ISIN : INE713M01023
 SCRIP CODE : 513359
 BOARD OF DIRECTORS :

| DIN | NAME | DESIGNATION |
|----------|----------------------------|----------------------|
| 06441725 | Jitendra Laxmichand Gandhi | Chairman & CFO |
| 02870947 | Amrit Laxmichand Gandhi | Managing Director |
| 01834130 | Kalu Shankar Kamble | Whole-time Director |
| 06790655 | Shakil Ahmed Gulam Bilali | Independent Director |
| 06964594 | Richie Sahaya Fredicson | Independent Director |
| 06964612 | Rohini Girish Sehgal | Independent Director |

BOARD COMMITTEES

| COMMITTEE | MEMBERS |
|---------------------------------------|---|
| Audit Committee | Mr. Amrit L Gandhi Mr. Richie S Fredicson Mr. Shakil Ahmed Gulam Bilali |
| Nomination and Remuneration Committee | Mr. Kalu Shankar Kamble Ms. Rohini G Sehgal Mr. Shakil Ahmed Gulam Bilali |
| Stakeholders Relationship Committee | Mr. Richie S Fredicson Ms. Rohini G Sehgal Mr. Jitendra L Gandhi |

REGISTERED AND CORPORATE OFFICE : M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc.,
 Road No. 2, Daulat Nagar, Borivali (East), Mumbai - 400066.
 Tel: 022-28951030
 E-mail : pacheli.enterprises@yahoo.com
 Website: www.parabinfraltd.com

STATUTORY AUDITORS : **M/s. D J N S & Associates**
 13/ C, Sadashiv Bhavan, R R T Road, Mulund (West),
 Mumbai - 400080.

SECRETARIAL AUDITORS : **D. S. Momaya & Co.**
 Office No. 11, Shree Durga Apts. CHS, Ground Floor,
 Plot No. 186, Sector 10, Sanpada, Navi Mumbai - 400705

BANKERS : Corporation Bank
 Rameshwar Co-operative Bank Ltd
 Apna Sahakari Bank Limited

REGISTRAR AND SHARE TRANSFER AGENTS : **Link Intime India Private Limited**
 C-13, Pannalal Silk Mills Compound, L B S Marg,
 Bhandup (West), Mumbai - 400078.

FINANCIAL YEAR : 2014 - 2015

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the members of **PARAB INFRA LIMITED** will be held on **Tuesday, the 29th day of September, 2015 at 11.00 a.m.** at M-101, 1st Floor, Shweta Park Co-op Hsg., Soc., Road No.2, Daulat Nagar, Borivali (East), Mumbai - 400066. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jitendra L Gandhi (DIN: 06441725), who retires by rotation and being eligible has offered himself for re-appointment.
3. To consider and if thought fit, to pass with or without modifications, the following, resolution as an Ordinary Resolution:
4. To appoint M/s. D J N S & Associates, Chartered Accountants as Statutory Auditors of the Company and in this regard, to consider and if thought fit, to pass the following resolution as on Ordinary resolution:

“RESOLVED THAT pursuant to provision of section 139 and 142 and all other applicable provisions of the Companies Act 2013 (as amended or re-enacted from time to time) read with rule no 3 of the Companies (Audit and Auditors) Rules 2014, and pursuant to the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed at the Annual General Meeting of the Company held on September 30, 2014, the appointment of M/s. D J N S & Associates, Chartered Accountants as the Statutory Auditors of the Company who shall hold office till the conclusion of the Annual General Meeting in the calendar year 2018 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year March 31, 2016.

RESOLVED FURTHER THAT any of the director of the Company be and is hereby severally authorized to file form ADT-1 with the Registrar of Companies with the prescribed time.

SPECIAL BUSINESS :

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

“RESOLVED THAT in supersession of the previous resolution to this effect and subject to the provisions of section 180(1)(c) of the Companies Act, 2013, consent of the members be and is hereby accorded to the Board of Directors of the company to raise or borrow from time to time such sum or sums as they may deem appropriate for the purposes of the company notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from company's bankers in the ordinary course of business) will exceed the paid-up capital of the company and free reserves not set apart for any specific purpose. Provided that the total amount upto which monies may be borrowed by the Board of Directors shall not exceed the Rs. 50,00,00,000/- (Rupees Fifty Crore only) at any one time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution.”

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

“RESOLVED THAT in supersession of the previous resolution consent of the members be and is hereby accorded pursuant to section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, to the Board of Directors of the Company to pledge, mortgage and/or charge in all or any part

of movable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company together with power to take over the management of the business and concern of the Company in certain events to or in favour of Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum limit of the obligations secured by such security interest created by the Company does not exceed Rs. 50,00,00,000/- (Rupees Fifty Crore only) at any one time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution.”

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

“**RESOLVED THAT** pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to invest/acquire the securities of any body corporate by way of subscription/purchase or otherwise, upto a sum of Rs. 50,00,00,000/- (Rupees Fifty crore), notwithstanding that the aggregate of the investments so far made or to be made exceeds the limits/will exceed the limits laid down by the Act.

RESOLVED FURTHER that the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively “transactions”) including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction.”

Place : Mumbai
Dated : 12th August, 2015

By Order of the Board
For PARAB INFRA LIMITED

Registered Office:
M-101, 1st Floor, Shweta Park Co-op Hsg. Soc.,
Road No.2, Daulat Nagar, Borivali (East),
Mumbai - 400066.

sd/-
Amrit Gandhi
DIN : 02870947
Managing Director

NOTES :

1. A member entitled to attend and vote at the Annual General Meeting (“the meeting”) is entitled to appoint a proxy to attend and vote on a poll in the meeting instead of himself and the proxy need not to be a member. The instrument appointing the proxy, should however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.
2. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten 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, who shall not act as a proxy for any other member.
3. The Register of Members of the Company shall remain closed from September 24, 2015 to September 29, 2015 (both days inclusive).
4. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide replies at the Meeting.
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
6. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company or Company’s Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the new share transfer form SH-4.
7. Statement to be annexed to the notice calling General Meeting forms part of the notice pursuant to section 102 of the Companies Act, 2013 read with Commencement Notification of Companies Act 2013 dated 28th September 2013.
8. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a duly certified board resolution on the letter head of the company signed by one of the Directors of the Company authorising their representative to attend and to vote on their behalf at the meeting.
9. As required by Clause 49 of the Listing Agreement, the particulars of Director who is proposed to be appointed at the Annual General meeting is given below:
 - a. Name: Mr. Jitendra Gandhi
 - b. Qualification: B.Com
 - c. Nature of expertise: Expert in civil contracts & Marketing
 - d. Experience: 14years
 - e. Other Directorships/ Committee memberships held: Parab Financial consultant Pvt Ltd.
 - f. Shareholding in the Company: Nil

Place : Mumbai
Dated : 12th August, 2015

By Order of the Board
For PARAB INFRA LIMITED

sd/-
Amrit Gandhi
DIN : 02870947
Managing Director

Explanatory Statement pursuant to section 102 of the Companies Act, 2013 :**Item Nos 5 & 6 :**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 50,00,00,000/- (Rupees Fifty Crore only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company and also for the purposes of providing third party security from time to time, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting .

The Board commends the Resolutions at Item No.4 and 5 of the accompanying Notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution at Item Nos.4 and 5 of the accompanying Notice.

Item Nos 7

The Company being engaged in the business of real estate and construction, the loans made, guarantees given or security provided by it are exempt from the provisions of Section 186 of the Act. However, as per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

The Company has growth plans in the fields of construction. The Company, therefore, proposes limit for additional equity and equivalent investment in instruments of upto Rs. 50 crore for new projects/assets.

The approval of the Members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

The Board commends the Resolution at Item No.6 of the accompanying Notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution at Item No.6 of the accompanying Notice.

Place : Mumbai
Dated : 12th August, 2015

By Order of the Board
For PARAB INFRA LIMITED

sd/-
Amrit Gandhi
DIN : 02870947
Managing Director

E-VOTING

1. Voting through electronic means :

- (i) According to section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, e-voting is mandatory for all listed Companies or Companies having Shareholders not less than one thousand.
- (ii) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depositories Securities Limited (CDSL).
- (iii) A member may exercise his vote at any general meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
- (iv) During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on a fixed date, may cast their vote electronically.
- (v) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut off date i.e September 22, 2015.
- (vi) A person whose name is recorded in Register of members or in the register of beneficial owners maintained by the depositories as on the cut off date i.e September 22, 2015 only shall be entitled to avail the facility of remote e-voting.
- (v) The e-voting shall remain open from September 26, 2015 (9.00 a.m.) and ends on September 29, 2015 (5.00 p.m.). The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
- (vi) The Board of Directors at their meeting have appointed **Ms.Divya Momaya**, Proprietor of **M/s D.S. Momaya & Co**, Company Secretaries as the scrutinizer for e-voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer will be responsible to conduct e-Voting in a fair and transparent manner.
- (vii) The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock 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 favour or against, if any, forthwith to the Chairman of the Company.
- (viii) The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.parabinfra ltd.com and on the website of CDSL within two(2) days of passing of the resolutions at the Annual General Meeting of the Company on September 29, 2015 and communicated to the BSE Limited.