



# PARAB INFRA LIMITED



**Annual Report 2015 - 2016**



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

DIN	NAME	DESIGNATION
01834130	Kalu Shankar Kamble	Chairman & CFO
02870947	AmritLaxmichand Gandhi	Managing Director
06441725	JitendraLaxmichand Gandhi	Whole Time Director
06790655	Shakil Ahmed GulamBilali	Independent Director
06964594	Richie SahayaFredicson	Independent Director
07360451	Khushboo Parkar	Independent Director

**BOARD COMMITTEES**

COMMITTEES	MEMBERS
Audit Committee	Mr. Richie S Fredicson Mr. Shakil Ahmed GulamBilali Mr. Amrit L Gandhi
Nomination and Remuneration Committee	Mr. Kalu Shankar Kamble Ms. KhushbooParkar Mr. Shakil Ahmed GulamBilali
Stakeholders Relationship Committee	Mr. Richie S Fredicson Ms. Khushboo Parkar Mr. Jitendra L Gandhi

**REGISTERED OFFICE**

: M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No. 2  
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 :****SVVS & Associates, Company Secretaries LLP**

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

**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 :**

2015 – 2016

**PARAB INFRA LIMITED****CIN: L45209MH1989PLC221005****Regd. Off:** M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc., Road No. 2,  
Daulat Nagar, Borivali (East), Mumbai – 400066**Email:** pacheli.enterprises@yahoo.com **Website:** www.parabinfra ltd.com**Tel. No.:** 022-28951030

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**NOTICE**

**NOTICE** is hereby given that the 27<sup>th</sup> Annual General Meeting of the members of Parab Infra Limited will be held at the registered office of the Company situated at M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc, Road No. 2, Daulat Nagar, Borivali (East), Mumbai – 400066 on Wednesday, 21<sup>st</sup> September, 2016 at 12.30 pm to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016 including the Audited Balance sheet as at 31<sup>st</sup> March, 2016, statement of Profit & Loss Account and Cash Flow Statement of the Company for the year ended as on that date along with the Report of Board of Directors and Auditors thereon.
2. To re-appoint **Mr. Kalu Shankar Kamble (DIN 01834130)** who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.
3. To re-appoint **Mr. Amrit Laxmichand Gandhi (DIN 02870947)** who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.
4. To ratify the appointment of M/s. **D J N S & Associates, Chartered Accountants** as Statutory Auditors of the Company for the financial year 2016-17 and to fix their remuneration

**“RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, pursuant to the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the AGM held on 29<sup>th</sup> September, 2015, the appointment of **M/s. D J N S & Associates, Chartered Accountants (FRN:138896W)** as the statutory auditors of the Company to hold office until the conclusion of the Annual General Meeting of the Company to be held in the year 2018, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration and reimbursement of actual out of pocket expenses incurred by them for the purpose of audit for the financial year ending 31<sup>st</sup> March, 2017.”

**SPECIAL BUSINESS:**

5. **Appointment of Ms. Khushboo Parkar as an Independent Director of the Company**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and 161 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Ms. Khushboo Parkar (DIN: 07360451) who was appointed as an Additional Director by the Board of Directors at their meeting held on 26<sup>th</sup> May, 2016 upto the conclusion of 27<sup>th</sup> Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent Director be and is hereby appointed as an Independent Director on the Board of the Company for a consecutive term of 5 years who is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution including filing of necessary e-forms with the Registrar of Companies, Mumbai.”

6. **Re-designation of Mr. Kalu Kamble as a Whole Time Director in the capacity of Chief Financial Officer**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to provision of section 196 & 203 of the Companies Act 2013 (as amended or re-enacted from time to time) (hereinafter referred to as Act) the consent of the shareholders be and is hereby accorded to appoint Mr. Kalu Shankar Kamble (DIN 01834130) as Whole Time Director in the capacity as Chairman and Chief Financial Officer as Whole time Key Managerial Personnel (KMP) of the Company with effect from 12th August, 2016 for a period of 3 years on the terms and conditions contained in the letter of appointment/ memorandum of understanding/appointment agreement, a copy of which is laid and has been initialed by the Chairman for the purpose of identification be and is hereby approved by the shareholders. Mr. Kalu Shankar Kamble (DIN 01834130), shall perform the duties which may be performed by a KMP under the Act, and any other duties assigned to him by the Board from time to time.

**RESOLVED FURTHER THAT** pursuant to provision of section 196 & 197 of the Act (as amended or re-enacted from time to time) read with Schedule IV, the appointee shall be paid a monthly remuneration of Rs.12,000/-p.m., details of which are contained in the letter of appointment, a copy of which is laid and has been initialed by the Chairman for the purpose of identification

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution including filing of necessary e-forms with the Registrar of Companies, Mumbai.”

By order of the Board  
For Parab Infra Limited

Sd/-  
Amrit Gandhi  
Managing Director  
DIN: 02870947

Place: Mumbai  
Date: 12<sup>th</sup> August, 2016

**NOTES:**

1. An Explanatory statement pursuant to section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the 27<sup>th</sup> Annual General Meeting is annexed hereto.
2. **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/HERSELF AND THE PROXY NEED NOT BE THE MEMBER OF THE COMPANY. THE INSTRUMENT(S), APPOINTING A PROXY, IF ANY, SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10 % of the total share capital of the Company carrying voting rights. A member holding more than 10 % of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. In terms of Section 149, 152 and 161 of the Companies Act, 2013, Ms. Khushboo Parkar, Additional Director whose term expires at the 27<sup>th</sup> Annual General Meeting of the Company and for the appointment of whom, the Company has received a notice in writing under section 160 of the Companies Act, 2013 proposing her candidatures for the office of Independent Director. Further, Mr. Kalu Kamble and Mr. Amrit Gandhi who retire by rotation and being eligible have offered themselves

for re-appointment. Further, Mr. Kalu Kamble is proposed to be re-designated as Whole Time Director in the capacity of Chief Financial Officer. The Board of Directors of the Company commends their appointment. Brief resume of Ms. Khushboo Parkar, Mr. Amrit Gandhi and Mr. Kalu Kamble who are proposed to be appointed / re-appointed, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI Listing Regulations, 2015 is provided as annexure to this notice and also forms part of the Corporate Governance Report forming part of the Annual Report.

4. The Register of Members and Share Transfer Books of the Company will remain close from Thursday, 15<sup>th</sup> September, 2016 to Wednesday, 21<sup>st</sup> September, 2016 (both days inclusive).
5. Members are requested to intimate the Registrar and Share Transfer Agent of the Company-Link Intime India Private Limited, immediately of any change in their address, in respect of equity shares held in physical mode and to their Depository Participants (DP) in respect of equity shares held in dematerialized form.
6. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrar and Share Transfer Agent of the Company.
7. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with relevant rules made thereunder, as amended from time to time, Companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address with the Company or with the Depository. Members who have not registered their e-mail address either with the Company or with the Depository can now register the same by submitting updated email address to Link Intime India Private Limited, the Registrar and Share Transfer Agent or Company. Members of the Company, who have registered their e-mail address are entitled to receive such communication in physical form upon request.

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. Members may also note that the Annual Report for the financial year 2015-2016 will also be available on the Company's website: [www.parabinfra.com](http://www.parabinfra.com) for their download.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, members have been provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited (CDSL), on all resolutions set forth in this notice.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Sunday, 18<sup>th</sup> September, 2016 (9.00 a.m. IST) and ends on Tuesday, 20<sup>th</sup> September, 2016 (5.00 p.m. IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of 14<sup>th</sup> September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders
- (v) 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.



- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence 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. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach 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 the relevant **Parab Infra Limited** on which you choose to vote.
- (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) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to 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.

(xx) 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.

(xxi) **E-Voting Information:**

<b>EVS (Electronic Voting Sequence Number)</b>	<b>User ID</b>	<b>Your Existing Password / Default PAN / Sequence Number</b>
	{Folio}	{Password}

Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut – off date and not casting their votes electronically, may cast their vote at the AGM venue, facility will be available at the venue. The results of e-voting will be placed by the Company on the website: [www.parabinfra ltd.com](http://www.parabinfra ltd.com) within 2 days of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.

- The resolutions proposed will be deemed to have been passed on the date of AGM subject to receipt of number of votes in favour of the resolutions.
- Ms. Divya Momaya Proprietor of M/s D S Momaya & Co, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process.
- Voting will be provided to the members through e-voting and / or at the AGM venue. A member can opt for only one mode of voting i.e. either through e-voting or ballot. If a member cast votes by both modes, then voting done through e-voting shall prevail and the ballot shall be treated as invalid.
- All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered office on all working days of the Company between 10.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting except Saturday and Sundays and public Holidays
- Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.

#### **AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

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

Ms. Khushboo Parkar was appointed as an Additional Director by the Board of Directors at their meeting held on 26<sup>th</sup> May, 2016 upto the conclusion of 27<sup>th</sup> Annual General Meeting of the Company.

The Company has received notices in writing from member along with the deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Ms. Khushboo Parkar for the office of Independent Director of the Company. The Company has also received declaration from her that she has met the criteria of independence as prescribed under 149(6) of the Companies Act, 2013 and SEBI Listing Regulations, 2015

Ms. Khushboo Parkar, is not disqualified from being appointed as an Independent Director in terms of section 164 of the Companies Act, 2013 and have given her consent to act as an Independent Director.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Ms. Khushboo Parkar being eligible, offers herself for appointment as an Independent Director on the board of the Company in line with the requirements of the Companies Act, 2013.

In the opinion of the Board, Ms. Khushboo Parkar fulfills the condition specified in the Act and the Rules made thereunder, as amended from time to time, for appointment as an Independent Director and she is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Ms. Khushboo Parkar as an Independent Director is now being placed before the members in general meeting for their approval.

It is therefore proposed to appoint Ms. Khushboo Parkar as an Independent Director on the Board of the Company for a term upto the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company in the calendar year 2021."

A copy of the draft letter of Appointment for Independent Director, setting out terms and conditions of her appointment, is available for inspection at the Registered office of the Company on all working days of the Company between 10.00 a.m.to 1.00 p.m. upto the date of the Annual General Meeting except Saturdays, Sundays and public Holidays and is also available on the website of the Company [www.parabinfraltd.com](http://www.parabinfraltd.com)

None of the Directors, manager or Key Managerial Personnel of the Company and their relatives, other than Ms. Khushboo Parkar for her appointment, is concerned or interested, financially or otherwise, in these Resolutions.

The Board Commends the Ordinary resolution set out at item no. 5 of the Notice for the approval of the shareholders.

**Item No 6:**

Mr. Kalu Kamble (DIN 01834130) was re-designated as an Whole Time Director in the capacity of Chief Financial Officer by the Board of Directors at their meeting held on 12<sup>th</sup> August 2016 for the period of 3 years based on the recommendation of the nomination and remuneration committee of the Company.

In the opinion of the Board, Mr.Kalu Kamble (DIN 01834130) fulfils the condition specified in the Act and the Rules made thereunder, as amended from time to time, for re-appointment as Whole Time Director in the capacity of Chief Financial Officer. His expertise in the infrastructure will help company immensely.

The Nomination and Remuneration Committee has identified Mr. Kalu Kamble as the qualified candidate for the post of Whole Time Director & Chief Financial Officer and has recommended his appointment to the Board of Directors. The Board of Directors recommends to appoint Mr. Kalu Kamble as the Whole Time Director & Chief Financial Officer on the terms and conditions as set out in his appointment letter and as mutually agreed between the appointee and the Company.

The Board is hopeful that vast experience of Mr. Kalu Kamble will benefit the Company to achieve higher results and overall growth of the Company. A copy of the draft letter of Appointment, setting out terms and conditions of his re-appointment, is available for inspection at the Registered office of the Company on all working days of the Company between 10.00 a.m.to 1.00 p.m. upto the date of the Annual General Meeting except Saturdays, Sundays and public Holidays and is also available on the website of the Company [www.parabinfraltd.com](http://www.parabinfraltd.com)

None of the Directors, manager or Key Managerial Personnel of the Company and their relatives, other than Mr. Kalu Kamble (DIN 01834130) for his appointment, is concerned or interested, financially or otherwise, in these Resolutions.

The Board Commends the Special resolution set out at item no. 6 of the Notice for the approval of the shareholders.