

PATIDAR BUILDCON LIMITED
TWENTY FIFTH ANNUAL REPORT
2010 - 2011

CORPORATE INFORMATION**BOARD OF DIRECTORS**

Mr. Rajnikant Patel Whole Time Director
 Mr. Dhiraj Patel Director
 Mr. Ramjibhai Patel Director
 Mr. Pravinkumar Patel Director
 Mr. Sanjay Chowgule Director

STATUTORY AUDITORS

M/s. BPA & Company
 Ahmedabad

REGISTERED OFFICE

Lati Bazar, Joravarnagar 363 020
 Dist. Surendranagar, Gujarat
[M] 98253 55961

REGISTRAR AND SHARETRANSFER AGENT

Adroit Corporate Services Pvt. Ltd
 19/20, Jafferbhoy Industrial Estate,
 Makwana Road, Marol, Andheri (East),
 Mumbai 400 059
 Tel: 022

BANKERS

Axis Bank Account

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PATIDAR BUILDCON LIMITED**25TH ANNUAL REPORT 2010-2011****NOTICE**

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of Patidar Buildcon Limited will be held at on Friday, September 30, 2011 at 3.00 p.m. at the Registered Office of the Company at Lati Bazaar, Zorawar Nagar, District Surendra Nagar, Gujarat 363 020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Balance Sheet as at 31st March, 2011, Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ramjibhai Patel, who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint statutory auditors to hold office from the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

On behalf of the Board of Directors

Rajnikant Patel
 Director

Registered Office:

Lati Bazaar, Zorawar Nagar,
 District Surendra Nagar, Gujarat 363 020

Place: Gujarat

Date: August 26, 2011

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from September 28, 2011 to September 30, 2011 (both days inclusive).
3. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2011 to the Company at least 10 days in advance, to enable the management to keep the required information available at the Annual General Meeting.
4. Memorandum and Articles of Association is open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. to 3.00 p.m.
5. The Ministry of Corporate Affairs has come out with a circular dated 29th April, 2011 which allows the companies to send documents including Annual Reports and other intimation by an email. Therefore, you are requested to register your email IDs with the Registrar and Transfer Agent of the Company.

PATIDAR BUILDCOCN LIMITED

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DIRECTORS REPORT

To,
The Members,

We have pleasure in presenting the 25th Annual Report of the Company along with the Audited Statements of Accounts for the year ended March 31, 2011. The summarized financial results are given below.

1. FINANCIAL HIGHLIGHTS:

	(Amount in ₹)	2010-2011	2009-2010
FINANCIAL RESULTS:			
Gross Income		756,749	8,833,567
Profit/(Loss) Before Interest Depreciation & Taxation		644,193	8,057,128
Less: Interest Charges		-	776,439
Profit/(Loss) Before Depreciation & Taxation		112,556	645
Less: Depreciation		12,093	775,794
PROFIT BEFORE TAXATION		100,463	165,000
Less: Provision for Taxation		32,000	610,794
PROFIT/(LOSS) AFTER TAXATION		68,463	(225,810)
Balance Brought Forward from Previous Year		384,984	384,984
Profit/(Loss) Carried to Balance Sheet		453,447	384,984

2. REVOCATION OF SUSPENSION OF TRADING IN SHARES ON BOMBAY STOCK EXCHANGE LIMITED:

Post year-end, the Company has made all compliances required till date in conformity with the various clauses of Listing Agreement signed with Bombay Stock Exchange Limited and has paid reinstatement fees for revocation of suspension of trading in shares of the Company. Consequently, Bombay Stock Exchange Limited has revoked suspension on the trading of Equity Shares of the Company and the shares of the Company are now traded in T Group with effect from August 29, 2011.

3. PERFORMANCE REVIEW:

During the year under review, the Company has earned total income of ₹ 756,749/- in the current year as compared to previous year of ₹ 8,833,567/-. The Company has earned net profit after tax of ₹ 68,463/- in the current year.

4. TRANSFER TO RESERVE:

During the year under review, the Company has not transferred any amount to reserves. However, the balance of Profit and Loss Account has been transferred to the Balance sheet.

5. DIVIDEND:

Keeping in view of expansion plans, the Company is in need of finance for expansion of the projects and hence it has been decided by the Management to retain profits and plough back the same in the business. Hence, your directors do not recommend any dividend during the year under review.

6. PUBLIC DEPOSITS:

The Company has not accepted any deposit from the public within the meaning of section 58A of the Companies Act, 1956 during the year under review.

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7. DISCLOSURE UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956:

The Particulars required under Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 in Annexure-I to this Directors report.

8. AUDITORS:

The Statutory Auditors of the Company M/s. BPA & Co., Chartered Accountants, Ahmadabad retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The appointment, if made will be in accordance with the sub-section (18) of Section 224 of the Companies Act, 1956 as per certificate furnished by the Auditor. Members will be required to appoint Auditors for the current year and to authorise the Board of Directors to fix their remuneration.

9. AUDITORS' OBSERVATIONS:

- Observations of Auditors in Point No. 7 of Annexure to Auditors to Report regarding the Company have no internal audit system, your directors would like to comment that the Company's internal control procedures together with internal control checks conducted by the management staff is commensurate with the size and nature of its business of the Company.
- Observation of Auditors in Point 4(d) of Auditors Report regarding non-compliance of AS 15, your directors would like to comment that there are no employees covered under the retirement benefits as per Accounting Standard 15.
- Observation of Auditors in Point 4(d) of Auditors Report regarding non-compliance of AS 17, your directors would like to comment that the revenue from reportable segment is very nominal therefore the compliance under the said standard become redundant.
- Observation of Auditors in Point 4(d) of Auditors Report regarding non-compliance of AS 22, your directors would like to comment that if the said AS has been followed, it would have created Direct tax Asset, which would have been irrelevant.

10. DIRECTORS:

Mr. Ramjibhai Patel retires by rotation and being eligible, offer himself for re-appointment.
Mr. Ramjibhai Bhimjibhai Patel, Mr. Dhirajal Patel, Mr. Rajnikant Patel and Mr. Sanjay Chowgule are continuing directors of the Company during the year under review.

11. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956 the directors confirm:

- That in preparation of the Annual Accounts for the year ended March 31, 2011 the applicable accounting standards have been followed and that no material departures have been made from the same.
- That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for that period.
- That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That the directors had prepared the annual accounts on a going concern basis