



29th
Annual Report
2019 - 2020

Purohit Construction Ltd.

CIN : L45200GJ1991PLC015878

Sopan Elegance



Sopan Elevation



Sopan Heights



Sopan Lifestyle



Projects by Purhit Construction Limited

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Narendra Purohit	Chairman & Managing Director
Shri Saumil Purohit	Jt. Managing Director & CFO
Shri Nishit B Gohel	Independent Director
Shri Mahendra Sanghani	Independent Director
Smt. Jagruti Shah	Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Shri Nishitkumar Sandhani

BANKERS

Kotak Bank Limited
HDFC Bank Limited
State Bank of India

STATUTORY AUDITORS

M/s. Parekh Parekh & Associates
Chartered Accountants

SECRETARIAL AUDITOR

M/s. Parikh Dave & Associates
Company Secretaries

INTERNAL AUDITOR

M/s. Paresh Rupabhinda & Associates
Chartered Accountants

REGISTERED OFFICE

401, Purohit House,
Opp. S.P. Stadium,
Navrangpura,
Ahmedabad-380 009.
Tel. (079) 66620104
Email Id –cs@purohitconstruction.com
Website –www.purohitconstruction.com
CIN: L45200GJ1991PLC015878

REGISTRAR AND SHARE TRANSFER AGENTS

Bigshare Services Pvt. Ltd.
A/802, Samudra Complex,
Near Klassic Gold Hotel,
Girish Cold Drink,
Off C. G. Road,
Ahmedabad – 380009.

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29th Annual General Meeting

Date : 30/09/2020

Day : Wednesday

Time : 4.00 P.M

The meeting will be convened through Video Conferencing or other audio visual means.

PUROHIT CONSTRUCTION LIMITED

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of **PUROHIT CONSTRUCTION LIMITED** will be held on Wednesday, September 30, 2020 at 4.00 p.m. through Video Conferencing or other audio visual means to transact the following business and the place of the meeting shall be deemed to be the registered office of the Company:

ORDINARY BUSINESSES:

1. To receive, consider and adopt financial statements of the Company including Audited Balance Sheet as at 31st March, 2020 and Statement of Profit and Loss and Cash Flow statement for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Shri Saumil Purohit (DIN 01861110), who retires by rotation and being eligible offers himself for re- appointment.

SPECIAL BUSINESSES:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**.

RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and Articles of Association of the Company approval of members of the Company be and is hereby granted for reappointment of Shri Saumil Purohit as a Joint Managing Director (Key Managerial Personnel) for a period of three years with effect from 1st January, 2020 on the terms and conditions as set out in the explanatory statement.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year of the Company has no profits or the profits are inadequate it shall pay remuneration by way of salary and perquisites and allowances as specified above subject to the overall limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable to the Joint Managing Director during the tenure of his office.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to take all necessary and ancillary steps to give effect to this resolution and to file necessary form(s) with the MCA/ROC in the matter.

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**.

RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions of the Companies Act, 2013 and rules notified there under and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to the Board of Directors to enter into various related party transactions during the year 2020-21, 2021-22 and 2022-23 up to maximum amount as mentioned below:

(Rs. in Lacs)

Name of the related party	Type of transactions	Maximum amount per annum for each F.Y. 2020-21, 2021-22 and 2022-23
Shri Narendra M Purohit	- Civil Construction work and others work	500.00
	- Land Development	
	- Reimbursements of income / expenditure	

PUROHIT CONSTRUCTION LIMITED**(Rs. in Lacs)**

Name of the related party	Type of transactions	Maximum amount per annum for each F.Y. 2020-21, 2021-22 and 2022-23
Aabhaar Procon LLP	- Civil Construction work and others work	100.00
	- Land Development	
	- Reimbursements of income / expenditure	100.00
Shree Siddhivinayak Devsthan Trust	- Reimbursements of income / expenditure	
	- Civil Construction work and others work	
Smt. Ami Malay Shah	- Availing professional services related to Architectural work	35.00

FURTHER RESOLVED THAT to give effect to this Resolution the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise in this regard and to do all acts, deeds, things as may deem necessary, proper, desirable in its absolute discretion and to finalise any documents and writings related thereto.

REGISTERED OFFICE:

401, Purohit House,
Opp. Sardar Patel Stadium
Navrangpura, Ahmedabad-380009.

**BY ORDER OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED****Narendra Purohit**

Chairman & Managing Director
(DIN: 00755195)

Date : 14/08/2020
Place : Ahmedabad

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI

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(Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.purohitconstruction.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins Sunday, September 27, 2020 at 10:00 a.m. (IST) and ends on Tuesday, September 29, 2020 at 5:00 p.m. (IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

- **Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**
- **Step 2 : Cast your vote electronically on NSDL e-Voting system.**

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

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Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 2*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

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2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **evoting@parikhdave.com** with a copy marked to **evoting@nsdl.co.in**.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on **www.evoting.nsdl.com** to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at **evoting@nsdl.co.in**

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **cs@purohitconstruction.com**
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **cs@purohitconstruction.com**

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
6. Brief Profile of Directors seeking re-appointment at the Annual General Meeting pursuant to Secretarial Standards and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, are given below:

Name of Director	Date of Birth	Date of Appointment	Qualification & Expertise	Share-holding in the Company	*Details of Directorship held in other Companies as on 31/03/2020	#Details of Membership/ Chairmanship of Committee as on 31/03/2020
Saumil Purohit DIN: 01861110	21/09/1983	01/01/2014	Commerce Graduate Finance and Strategic business planning.	4,45,910 (10.12%)	NIL	NIL

Shri Saumil Purohit, Joint Managing Director of the company is son of Shri Narendra Purohit, Managing Director of the company. Terms and conditions of appointment along with remuneration details are given in the Explanatory Statement.

* Excludes the Private Limited Companies, Foreign Companies and Companies regd. under Section 8 of the Companies Act, 2013.

under this column, membership/Chairmanship of Audit Committee and Stakeholders Relationship Committee only is considered.

9. Members holding shares in electronic form are requested to intimate immediately the change, if any in their registered address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate any such change to the Company or its Share Transfer Agent i.e. Bigshare Services Pvt. Ltd., quoting their folio numbers.

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10. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. if any to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company or Bigshare Services Pvt. Ltd., Registrar and Transfer Agents of the Company.
11. Pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018-49 dated 30th November, 2018, all shareholders holding equity shares in physical form are informed that requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company promptly.

REGISTERED OFFICE:

401, Purohit House,
Opp. Sardar Patel Stadium
Navrangpura, Ahmedabad-380009.

**BY ORDER OF THE BOARD
FOR PUROHIT CONSTRUCTION LIMITED**

Narendra Purohit
Chairman & Managing Director
(DIN: 00755195)

Date : 14/08/2020
Place : Ahmedabad

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

The following Statement pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the special businesses mentioned in the accompanying Notice.

ITEM NO. 3

The term of Shri Saumil Purohit as a Joint Managing Director has expired on 31st December, 2019. Considering his experience, knowledge and skills the Board of Directors at their meeting held on 26th December, 2019, upon recommendation of Nomination and Remuneration Committee, has re-appointed him as a Joint Managing Director (Key Managerial Personnel) and payment of remuneration as mentioned below for further period of three years with effect from 1st January, 2020.

1. He is entitled to the following salary and perquisites:
 - i) Salary: Rs. 1,15,000/- (Rupees One Lakh Fifteen Thousand only) per month in the grade of Rs. 1,15,000– 5,000 – 1,25,000/-.
 - ii) In addition to the salary he shall be entitled to the perquisites as listed below:
 - a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling of the perquisites to the extent these singly or together are not taxable under the Income-Tax Act.
 - b) Gratuity payable shall not exceed half a month's salary for each completed year of service.
 - c) Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
2. The Company will reimburse to the Joint Managing Director such expenses as he may incur on behalf of the Company.