
Prerna Infrabuild Limited

35th Annual Report 2022-2023

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▪ **BOARD OF DIRECTORS**

Name	Designation	DIN
• Mr. Vijay C Shah	Chairman & Managing Director	00038062
• Mr. Sanket V. Shah	Managing Director & CFO	00038121
• Mrs. Nalini V. Shah	Whole time Director	00119538
• Mr. Mahendra K. Gosalia	Independent Director	02279850
• Mr. Kiran Shah	Independent Director	02725833
• Mrs. Krupali R. Shah	Independent Director	08604775

▪ **COMPANY SECRETARY AND COMPLIANCE OFFICER**

- Megha R Shah

▪ **AUDITORS**

Philip Fernandes & Co, Chartered Accountants,

Ahmedabad (Firm Registration Number: 128122W)

- **Gkv & Associates. (PCS No. 19866)**
Ahmedabad-380051, Gujarat.

▪ **BANKERS**

- **Bank of Maharashtra**
Prerna Tirth Road Branch, Satellite, Ahmedabad-380015

▪ **REGISTERED OFFICE & WORKS**

- **“PRERNA”**
Survey No. 820/1, In lane of Panchwati Auto, Opp. Anand Dham Derasar,
SG Road, Makarba, Ahmedabad-380058.
Tel : 9909008010
E-mail: info@prernagroup.com
Website : www.prernagroup.com

- **Register & Share Transfer Agent**

- **Big Share Service Pvt. Ltd.**
E-2/3, Ansh Industrial Estate, Sakivihar Road, Saki Naka,
Andheri(E), Mumbai – 400072
Tel : 022-82470652/40430200
Email: info@bigshareonline.com
Website: ww.bigshareonline.com



NOTICE

Notice is hereby given that the 35TH (Thirty Fifth) Annual General Meeting(AGM) of the Members of **Prerna Infrabuild Limited** will be held on Wednesday, 27th September, 2023 at 11:00 a.m. through Video Conferencing (VC)/ Other Audio Visual Means(OAVM),for which purpose the Registered Office of the Company situated at Prerna' Survey no 820/1,in Lane of Panchvati auto Opp Anand Dham Derasar, S.G.Road Ahmedabad-380058 shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Profit and Loss for the year ended on 31st March, 2023 and the Standalone and Consolidated Audited Balance Sheet of the Company as on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Shri Nalini Vijaybhai Shah (DIN: 00119538), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), Philip Fernandes & Co, Chartered Accountants, Ahmedabad(Firm Registration Number: 128122W) be and are hereby appointed as the Statutory Auditors of the Company for a term of one year from the conclusion of this 35th Annual General Meeting (“AGM”) till the conclusion of the 36th AGM to be held in the year 2024, at such remuneration plus out of-pocket expenses and applicable taxes etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS**4. To increase the borrowing powers under Section 180(1)(c) of the 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 the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made there under and provisions of Articles of Association of the Company, consent of the members of the Company be and are hereby accorded to the Board of Directors of the Company or Committee thereof (the “Board”) for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/ preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rupees 100Crores (Rupees hundred Crores only) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT any Director be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.

Place: Ahmedabad
Date: 01/09/2023

By order of the Board

Sd/-

Mr. Sanket V. Shah
Managing Director
DIN: 00038121

Registered office:
'PRERNA' SURVEY No. 820/1,
IN LANE OF PANCHVATI AUTO,
OPP ANAND DHAM DERASAR,
S.G.ROAD AHMEDABAD - 380058,
Gujarat

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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 (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars 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/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/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 EGM/AGM through VC/OAVM will be made available to at least 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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at WWW.PRERNAGROUP.COM. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e., www.evotingindia.com.
7. The AGM/EGM 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Sunday, 24th September 2023 at 9:00 A.M. and ends on Tuesday, 26th September 2023 at 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 (record date) of Wednesday, 20th September 2023 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which



	is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> • 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant PrernaInfrabuild Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@prernagroup.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **Ten days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.



8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM 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 available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

1. Details of the Directors seeking appointment/ re-appointment at the 35th (Thirty Fifth) Annual General Meeting Pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and as per Secretarial Standard -2 are provided below:

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

The following explanatory statements sets out all material facts relating to business mentioned under item Nos 2 of notice.

ITEM NO. 2

DETAILS OF DIRECTOR RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

Executive Director - Retiring by Rotation	
Name of Director	Shri. Nalini Vijaybhai Shah



PRERNAINFRABUILD LIMITED

Date of Birth	November 30, 1951
Date of Appointment	April 13, 1988
Qualification	B.COM
Expertise	FINANCE
Chairman/ Designated Partner/ Director of other Public Companies/ LLP	NIL
Chairman/ Member of Committees of other Companies*	Chairman: NIL Member: NIL
No of shares held in the Company	1806377

ITEM NO. 3

M/S Philip Fernandes & Co, Chartered Accountants is a well-known firm of Chartered Accountants situated at Ahmedabad. The firm also holds a Peer Review Certificate No. 012991 dated March 18, 2021 issued by the Peer Review Board of the Institute of Chartered Accountants of India valid till 31st March, 2024. The Board of Directors of the Company on the recommendation of the Audit Committee also recommend the appointment of M/s Philip Fernandes & Co as the Statutory Auditors of the Company to hold office for a period of one year, from the conclusion of this 35TH AGM, till the conclusion of the 36th AGM of the Company to be held in the year 2024 subject to the approval of the Members at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors. The Company has received the consent letter and eligibility certificate from M/s Philip Fernandes & Co, to act as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Act.

4. To increase the borrowing limits of the Company

The Company is expediting its plan to scale up its capacity and coverage and hence it is considered necessary to increase the limits for borrowing of funds to Rs. 100crores. As per the provisions of the Companies Act, 2013, the Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid-up capital and its free reserves. It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, as set out at Item No. 4 of the Notice, to enable the Board of Directors to borrow money up to Rs. 100Crores. The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 4 of the Notice.

Place: Ahmedabad
Date: 01/09/2023

By order of the Board

Sd/-

Mr. Sanket V. Shah
Managing Director
DIN: 00038121

DIRECTORS' REPORT

To,
The members of
PRERNA INFRABUILD LIMITED

Dear Members,

Your directors have pleasure in presenting the 35th Director's Report of your Company together with the Audited Statement for the financial year ended, 31st March, 2023.

The summary of operating results for the year ended 31st March, 2023 is given below:

FINANCIAL HIGHLIGHTS
(Rupee in Lakh)

Particulars	Current Year	Previous Year
Sales	1786.35	2318.10
Other Income	42.62	16.97
Total Income	1828.97	2335.07
Depreciation	29.42	34.89
Tax		
Current Tax	215	140.00
Deferred Tax	(1.40)	(2.81)
Profit/(Loss) after Tax	983.15	586.98
Earnings per share (Rs.): Basic	8.12	4.87
Earnings per share (Rs.): Diluted	8.12	4.87

1. STATE OF COMPANY'S AFFAIRS

Income from operations during the financial year ended 31st March 2023 was at Rs. 1786.35 Lakhs as against Rs2318.10 Lakhs representing and decrease of 30% over the previous year. Profit after Tax for the year under review amounted to Rs. 983.15 Lakhs as against Rs586.98Lakhs.

2. CHANGE IN THE NATURE OF BUSINESS

Your Company continues to operate in the same business segment as that of previous year and there is no change in the nature of the business.

3. DIVIDEND

To conserve resources of the Company and in view inadequate profits, the directors do not recommend any Dividend for the year ended 31.03.2023.

4. TRANSFER TO RESERVES

The Board of Directors proposed to carry Nil amount to General Reserve Account

5. MANAGEMENT DISCUSSION & ANALYSIS

A report on Management Discussion and Analysis, as required in terms of Regulation 34(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement)

Regulations, 2015, forms part of this report and it deals with the Business Operations and Financial Performance, Research & Development Expansion & Diversification, Risk Management, Marketing Strategy, Safety & Environment, significant changes in key financial ratios etc. in Annexure-A.

6. CHANGES IN SHARE CAPITAL

Authorized Share Capital

There has been no change in Authorized Share Capital of Company.

Issued, Subscribed and Paid-Up Share Capital

There has been no Change in Issued, Subscribed and Paid-Up Share Capital of Company.

7. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES.

The Company has two Associate Firm Viz. M/S PrernaInfrabuild and PRERNA SOLITAIRE INFRA LLP as on 31st March, 2023. There are no subsidiary companies or joint venture companies within the meaning of Section 2(87) of the Companies Act, 2013 ("Act") AND AOC 1 AS PER ANNEXURE F

8. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, which have occurred between the end of the financial year of the Company and the date of the report, which has affected the financial position of the Company.

9. MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES

The information on meetings of the Board of Directors and Committees as held during the financial year 2022-23 is provided under clause 2 (b) of the Corporate Governance Report.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3) (c) of the Companies Act, 2013, the Board of Directors hereby confirms that,

- i. In preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2023 and of the profits of the Company for that period.
- iii. It has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operation efficiently.
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors of the Company met on 9th January 2023, discussed inter-alia,

- a. Evaluation of performance of Non-Independent Director and the Board of Directors of the Company as a whole.
- b. Evaluation of performance of the Chairman of the Company, taking into views of executive and Non-Executive Directors.
- c. Evolution of the quality, content and timelines of flow of information between the management and the board that is necessary for the board to effectively and reasonably perform its duties.

12. DIRECTORS & KEY MANAGERIAL PERSONAL

Mrs.Nalini Vijaybhai Shah (holding DIN 00119538) retires by rotation under Section152 of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

13. CORPORATE GOVERNANCE

The Company is committed to maintain and adhere to the Corporate Governance requirements set out by SEBI. The Report on Corporate Governance along with requisite certificate from M/s. GKV & associates., Practicing Company Secretary, Ahmedabad, is annexed as an Annexure- E to this Report.

14. PERFORMANCE EVALUATION

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations 2015, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. The detailed information in this regard has been given in the Corporate Governance Report.

15. LISTING

The Equity shares of the Company are listed at Bombay Stock Exchange. The Company has paid listing fees to the Stock Exchange for the year 2022-23.

16. DEPOSITS

Your Company has not accepted any deposit and as such no amount of principal and interest were outstanding as at the Balance Sheet date.

17. RISK MANAGEMENT

The Company is exposed to various business risks. These risks are driven through external factors like economic environment, competition, regulations etc. The Company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor business and non-business risks. The Audit Committee and Board periodically review the risks and suggest steps to be taken to manage/mitigate the same through a properly defined framework. During the year, a risk analysis and assessment was conducted, and no major risks were noticed, which may threaten the existence of the Company.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

A Corporate Social Responsibility (“CSR”) Committee has been constituted in accordance with Section 135 of the Companies Act. The details required under the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, with respect to the CSR Committee and an Annual Report on CSR activities undertaken during the financial year ended March 31, 2023 are appended as Annexure G to this Report. The CSR Policy is available on the website of the Company at www.prernagroup.com. The Company has not participated in any direct or indirect political contributions and/ or charitable contributions/sponsorships.

19. STATUTORY AUDITORS AND AUDITORS REPORT

M/S Philip Fernandes & Co, Chartered Accountants (Firm Registration No: 128122W) the statutory auditors of the Company, will hold office till the conclusion of the thirty-fifth Annual General Meeting of the Company. The Board has recommended to appoint of M/S Philip Fernandes & Co, Chartered Accountants as the statutory auditors of the Company, for a term of one year, from the conclusion of the thirty-fifth Annual General Meeting scheduled to be held in the year 2023 till the conclusion of the thirty-sixth Annual General Meeting to be held in the year 2024, for approval of shareholders of the Company, based on the recommendation of the Audit Committee

Statutory Auditors were paid Rs. 50,000 as Audit Fees during the year under review. The statutory auditors report is annexed to this annual report. They have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

20. SECRETARIAL AUDITOR

M/s GKV & ASSOCIATES, Practicing Company Secretary has been appointed as the Secretarial Auditor of the Company for the financial year 2023-24 as required under Section 204 of the Companies Act 2013 and Rules there under. The Secretarial Audit Report for the financial year ended March 31st, 2023 is annexed herewith marked as Annexure D to this Report. The Secretarial Audit Report contains an adverse remark which is dealt with as under:

Sr. No.	Remarks	Explanation
2.	INVESTOR COMPLAINT	REGARDING TRANSFER OF SHARES Due to non-submission of transfer document by shareholder.

21. COMMITTEES OF THE BOARD

Currently the Board has Four Committees:

- a. Audit Committee,
- b. Stakeholders’ Relationship Committee,
- c. Nomination & Remuneration committee.
- d. Corporate Social Responsibility committee.

A detailed note on the Board and its committees, composition and compliances, as per the applicable provisions of the Act and Rules is provided under the Corporate Governance Report.

22. DISCLOSURE REGARDING MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

23. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

There were no additional investments made in Prerna Infrabuild and PRERNA SOLITAIRE INFRA LLP during the financial year ended 31st March 2023.

24. EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as to this Report and also available on www.prernagroup.com.

25. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) & 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure B**.

26. INSURANCE

All the insurable interest of the Company, including Inventories, Buildings, Machinery etc., is adequately insured.

27. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions done by the Company during the financial year were at arm's length and in ordinary course of business. All related party transactions were reviewed and approved by the Audit Committee. During the financial year 2022-23, your Company has not entered into any material related party transaction as per the SEBI Listing Regulations with any of its related parties. Disclosures pursuant to the Accounting Standards on related party transactions have been made in the notes to the Financial Statements. As there were related party transactions which were in the ordinary course of the business or not on arm's length basis and also since there was material related party transaction as stated above, disclosure under Section 134(3) (h) in Form AOC-2 of the Companies Act, 2013 is applicable.

29. DECLARATION BY INDEPENDENT DIRECTORS

The Board of Directors of the Company hereby confirms that all the independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

28. FAMILIARIZATION PROGRAMME

Since all independent directors are associated with the Company for more than 5 (years), the company has not conducted familiarization program for independent directors.

29. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

30. NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, senior Management and their Remuneration including criteria for determining qualifications, positive attributes, Independence of a director. The details of the Nomination and Remuneration Policy are covered in the Corporate Governance Report. The said policy has also been uploaded on the Company's website www.prernagroup.com.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

A. Conservation of Energy

Since the Company does not carry out any manufacturing activity, the particulars regarding conservation of energy, technology absorption and other particulars as required by the Companies (Accounts) Rules, 2014 are not applicable.

B. Technology Absorption

There is no research and development activity carried out by the Company.

32. FOREIGN EXCHANGE EARNINGS AND OUT GO

There were no foreign exchange earnings and outgo during the year under review.

33. EQUITY CAPITAL

a) BUY BACK OF SECURITIES

The Company does not have any scheme or provision of money for the purchase of its own shares by employees/ Directors or by trustees for the benefit of employees/ Directors.

b) SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c) BONUS SHARES

No Bonus Shares were issued during the year under review.

d) EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

e) EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.

SHARES IN SUSPENSE ACCOUNT

- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year: **NIL**
- Number of shareholders who approached issuer for transfer of shares from Suspense Account during the year: **Not Applicable**
- Number of shareholders to whom shares were transferred from Suspense Account during the year: **Not Applicable**
- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year: **NIL**

- That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: **Not Applicable**

SHARES IN UNCLAIMED SUSPENSE ACCOUNT

- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account lying at the beginning of the year: **NIL**
- Number of shareholders who approached issuer for transfer of shares from the Unclaimed Suspense Account during the year: **Not Applicable**

Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year: **Not Applicable**

- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account lying at the end of the year: **NIL**

34. INTERNAL FINANCIAL CONTROLS

According to Section 134(5) (e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. The Company has a well-placed, proper and adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly.

35. INTERNAL CONTROL SYSTEM

The Company has in place, adequate systems of Internal Control to ensure compliance with policies and procedures. It is being constantly assessed and strengthened with new / revised standard operating procedures and tighter information technology controls. Internal audits of the Company are regularly carried out to review the internal control systems. The Audit Reports of Internal Auditor along with their recommendations and implementation contained therein are regularly reviewed by the Audit Committee of the Board. Internal Auditor has verified the key internal financial control by reviewing key controls impacting financial reporting and overall risk management procedures of the Company and found the same satisfactory. It was placed before the Audit Committee of the Company.

36. ANY SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS

No orders were passed by the Regulators or courts or Tribunals impacting the going concern status and Company's operation in future.

37. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance for Sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and no complaint has been received on sexual harassment during the



PRERNAINFRABUILD LIMITED

financial year 2022-2023. The Company has also constituted an Internal Complaints Committee to consider and to redress complaints of sexual harassment.

38. DETAILS OF FRAUDS REPORTED BY THE AUDITORS

During the year under review, neither the Statutory Auditor nor the secretarial auditor have reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees.

39. HUMAN RESOURCE

Your Company recognizes its employees as most valuable resource and ensures strategic alignment of Human Resource Initiatives and practices to business priorities and objectives. Its constant endeavor is to invest in Human Talent and Talent Management Processes to improve capabilities and potentials of human capital of the organization to cope with challenging business environment, varying needs of the customers and bring about customers delight by focusing on the Customers' needs. Attracting, developing and retaining the right talent and keeping them motivated will continue to be a key strategic initiative and the organization continues to be focused on building up the capabilities of its people to cater to the business needs. Given growth plans of the Company, an important strategic focus is to continue to not only nurture its human capital, but also proactively focus on preparing all employees for the challenges of the future.

The Company strives to provide a healthy, conducive and competitive work environment to enable the employees excel and create new benchmarks of quality, productivity, efficiency and customer delight. The Company always believes in maintaining mutually beneficial, healthy and smooth industrial relations with the employees and the Unions which is an essential foundation for the success of any organisation. The proactive initiatives combined with fair Wage Settlements at Manufacturing Plants have ensured healthier and more transparent Industrial Relations based on foundation of mutual trust and co-operation.

40. ACKNOWLEDGEMENT

The Directors place on record their sincere appreciation for the dedication, hard work and commitment of the employees at all levels and their significant contribution to your Company's growth. Your company is grateful to the Distributors, Dealers, and Customers for their support and encouragement. Your directors thank the Banks, Financial Institutions, Government Departments and Shareholders and look forward to having the same support in all our future endeavors.

Date: 01/09/2023
Place: Ahmedabad

For, and on behalf of the Board

Sd/-

Vijay C Shah
Chairman and Managing Director
DIN: 00038062

ANNEXURE-A

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis is given in a separate section forming part of the Director's Report in this Annual Report.

1. INDUSTRY STRUCTURE & DEVELOPMENT

As per the advance estimates for 2022-23, the growth in real GDP during 2022-23 is estimated at 7.2 per cent as compared to 9.1 per cent in 2021-22. Further Economic growth witnessed led a slowdown in agriculture, weaker consumer spending and investments, and a marked slowdown in the manufacturing sector.

2. OPPORTUNITIES

Housing Demand

The pandemic has nudged a lot of fence-sitters to convert into first-time home buyers and existing ones to upgrade to larger homes by re-establishing the security that homeownership offers, resulting in rising housing demand across segments. An expected economic recovery along with the belief of housing prices bottoming out amongst consumers and rising income levels are some of the factors which will drive the housing demand going ahead. Hybrid working models will also continue to drive demand for larger homes. Employers are expected to continue to offer flexibility to their employees in order to attract and retain talent.

3. THREATS

The sector is grappling with liquidity deficit in the aftermath of Pandemic (Covid-19), high Cost of Regulatory Hurdles, Monetary Tightening and Funding Issues and Shortage of Labour and Technology

4. RISKS & CONCERNS

Your Company has laid down procedures to inform the Board members about the risk assessment and risk minimization procedures. The Company is exposed to price risks.

Unfavourable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, land use, project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

Real estate is a capital and labour-intensive industry, thus a rise in cost of labour coupled with shortage due to Covid-19 creates issues in development of the project. Furthermore, unfair practices of certain sections of distributors and the cement industry by raising the price creates issues in project completion.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's policies and procedures take into account the design, implementation and maintenance of adequate internal financial controls, keeping in view the size and nature of the business. The system ensures adherence to accounting standards, compliance to various statutes, company policies and procedures and effective usage of resources and safeguarding of assets.

The culture of self-governance and internal control sustained through varied set of activities including well defined policies and self-certification on adherence to the policies and procedure.

6. DISCUSSION ON FINANCIAL PERFORMANCE

Net revenue is **1786.35 Lakhs** over the previous year. The Company has earned Profit of **Rs. 983.15 Lakhs** in 2022-23.

7. SIGNIFICANT DEVELOPMENTS IN HUMAN RESOURCES

There is no material development in human resources and industrial relations are cordial.

8. CAUTIONARY NOTE

Statement in this report describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Although we believe our expectations are based on reasonable assumptions, these forward-looking statements may be influenced by numerous risks and uncertainties which include changes in government regulation, tax regimes and other incidental factors that could cause actual outcomes and results to be materially different from those expressed or implied.

Date: 01/09/2023

Place: Ahmedabad

for, and on behalf of Board

Sd/-

Shri Vijay C Shah

Chairman and Managing Director

DIN: 00038062

ANNEXURE-B

PARTICULARS OF REMUNERATION

Information in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The ratio of the remuneration of each director to the median remuneration of the employees

i. The percentage increase in remuneration of each Director, CFO, CEO, CS in the financial year -

Name of Director	Designation	Remuneration of the Directors for 2022-23 (Rs. in Lakhs)	Median remuneration of the employees (Rs. in Lakhs)	Ratio of remuneration of the directors to the median remuneration of the employees
Vijay C Shah	Chairman and Director	24.00	N.A.	N.A.
Nalini V Shah	Whole Time Director	24.00	N.A.	N.A.
Sanket V Shah	Managing Director	24.00	N.A.	N.A.

ii. The percentage increase/decrease in the median remuneration of employees in the financial year 2022-23: N.A.

iii. Average percentile increases in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

PARTICULARS OF EMPLOYEES

Information in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

i. Particulars of top ten Employees in terms of remuneration drawn: N.A

ii. Employees who are employed throughout the year and in receipt of remuneration aggregating Rs.1,02,00,000/- or more per year: Nil

Employees who are employed part of the year and in receipt of remuneration aggregating Rs.8,50,000/- per month: Nil

ANNEXURE-C

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2023

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	CIN	L65990GJ1988PLC010570
2	Registration Date	13/04/1988
3	Name of the Company	PRERNA INFRABUILD LIMITED
4	Category / Sub-Category of the Company	Public Company Limited by shares Company having share capital
5	Address of the Registered office and contact details	'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad-380058 Gujarat Telephone : 079-26925653 Email : pinakincs@yahoo.com
6	Whether listed company	Yes
7	Name, Address and Contact details of the Registrar and Share Transfer Agent, if any.	BIG SHARE SERVICES PRIVATE LIMITED 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri(E), Mumbai-400059. Maharashtra Telephone : 022 62638200 Email : sandeep@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% To total turnover of the company
1	Residential Building	995311	93.79%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company has made investment in the form of capital contribution in M/s. Prerna Infrabuild and PRERNA SOLITAIRE INFRA LLP, to develop residential Project.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :

I. Category - wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	6819681	-	6819681	56.63	7407047	-	7407047	61.51	4.88
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	6819681	-	6819681	56.63	7407047	-	7407047	61.51	4.88
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	6819681	-	6819681	56.63	7407047	-	7407047	61.51	4.88
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-

i) Indian	18145	7000	25145	0.21	19894	7000	26894	0.22	0.01
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	737686	353800	1091486	9.06	1858025	346900	2204925	18.31	9.25
ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	3881648	75300	3956948	32.86	2090060	75300	2165360	17.98	(14.88)
c) Others (specify)									
HINDU UNDIVIDED FAMILY	118130	-	118130	0.98	127179		127179	1.06	0.08
CLEARING MEMBER	22270	-	22270	0.18	16838	-	16838	0.14	(0.05)
NON RESIDENT INDIANS (REPAT)									
NON RESIDENT INDIANS (NON REPAT)	8850	-	8850	0.07	94267	-	94267	0.78	0.71
Sub-total (B)(2):-	4786729	436100	5222829	43.37	4206263	429200	4635463	38.49	(4.88)
Total Public Shareholding (B)=(B)(1)+(B)(2)	4786729	436100	5222829	43.37	4206263	429200	4635463	38.49	(4.88)
C. Shares held by Custodian for GDRs & ADRs	-	-	-		-	-	-		-
Grand Total (A+B+C)	11606410	436100	12042510	100	11613310	429200	12042510	100	0.00

II.

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Niyati Shah	1000	0.0083	0	1000	0.0083	0	-
2	Sanket Shah	132468	1.10	0	132468	1.1000	0	-
3	Swetal Vijay Shah	563320	4.6778	0	662527	5.5016	0	0.8238
4	Vijay ChandulalShah	1128257	9.3690	0	1128257	9.3690	0	0

5	Shah Vijay Chandulal (HUF)	591500	4.9118	0	1079659	8.9654	0	4.0536
6	Nalini Shah	1806377	15.0000	0	1806377	15.0000	0	0
7	Sanket V Shah (HUF)	2596759	21.5633	0	2596759	21.5633	0	0

III. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Shareholder's Name	Particulars	Shareholding at the beginning of the year			Shareholding at the end of the year		
			No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares
1	Niyati Shah	Promoter	1000	0.0083	0	1000	0.0083	-
2	Sanket Shah	Promoter	132468	1.10	0	132468	1.1000	-
3	Swetal Vijay Shah	Promoter	563320	4.6778	0	662527	5.5016	0.8238
4	Vijay Chandulal Shah	Promoter	1128257	9.3690	0	1128257	9.3690	0
5	Shah Vijay Chandulal (HUF)	Promoter	591500	4.9118	0	1079659	8.9654	4.0536
6	Nalini Shah	Promoter	1806377	15.0000	0	1806377	15.0000	0
7	Sanket V Shah (HUF)	Promoter	2596759	21.5633	0	2596759	21.5633	0

IV. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	ALKESH SUBODHCHANDRA	Public	415000	3.45	415000	3.45
2	RITIKA CHINTAN PARIKH	Public	208000	1.73	208000	1.73
3	GRISHMA ALKESHBHAI	Public	165000	1.37	165000	1.37
4	DHIREN MAHENDRAKUMAR SHAH	Public	107988	0.90	107988	0.90
5	ROMESH KUMAR GOEL	Public	102755	0.85	102755	0.85
6	SACHIN RAMESH MHATRE	Public	105035	0.87	105035	0.87
7	DEEPINDER SINGH POONIAN	Public	60000	0.50	60000	0.50
8	RAJIV MEHTA	Public	48489	0.40	48489	0.40
09	MINABEN SHAILESHBHAI VADODARIA	Public	42050	0.35	42050	0.35
10	NILABEN MANOJKUMAR VADODARIA	Public	42050	0.35	42050	0.35

V. Shareholding of Directors and Key Managerial Personnel

Sr. No	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Mahendra Kantibhai Gosalia	Director	100	0.01	100	0.01
2	Kiran Hiralal Shah	Director	2500	0.017	2500	0.017
3	Nalini Vijay Shah	Whole-Time director	1806377	15.0000	1806377	15.0000
4	Sanket Vijay Shah	Managing director	132468	1.10	132468	1.1000
5	Vijay Chandulal Shah	Managing director	1128257	9.3690	1128257	9.3690

VI. INDEBTEDNESS: NIL

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

VIII.

A. Remuneration to Managing Director, Whole-time Directors and/or Manager/ Directors

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager/Director			Total Amount
		Vijay Shah (Managing Director & CFO)	Sanket Shah (Executive Director)	Nalini Shah (Executive Director)	
1	Gross salary				
	a) Salary as per provisions contained in Section 17(1) of the Income tax Act, 1961	24,00,000/-	24,00,000/-	24,00,000/-	72,00,000/-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
5	Total (A)	24,00,000/-	24,00,000/-	24,00,000/-	72,00,000/-

B. Remuneration to other Directors

Particulars of Remuneration	
Director	NIL
-Fees for attending Board/ Committee Meetings	
-Commission	
-Others, please specify	
Total	

C. Remuneration to key managerial personnel other than MD/ Manager/ WTD: NIL

D. .

IX. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

ANNEXURE-D

FORM NO. MR-3

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014)**

To,
The Members,
PrernaInfrabuild Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PrernaInfrabuild Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (up to 14th May, 2015)
The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May, 2015);
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – (not applicable);
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 [SEBI (LODR)].
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

Based on our verification, we have observed that the SEBI Regulations mentioned at (c) was complied with in relation to issue of further Share Capital in the form of preferential issue of equity warrants;

Based on our verification, we have observed that the SEBI Regulations mentioned at (d), (e), (g) and (I) are not applicable to the Company during the year as it has not:

- i. Listed Debt Capital;
 - ii. Proposed to Delist its Equity Shares;
 - iii. Proposed to Buy Back any of its Securities.
6. Specifically applicable Laws to the Company, as identified and confirmed by the Management
- i. Gujarat Town Planning & Urban Development Act, 1976 & their Rules, 1979;
 - ii. Transfer of Property Act, 1882.
 - iii. Real Estate Regulation and Development Act, 2016
7. Labor Laws applicable to the Employees of the Company:
- i. Provident Fund Act, 1952;
 - ii. Employees State Insurance Act, 1948;
 - iii. Profession Tax Act, 1975;
 - iv. The Payment of Gratuity Act, 1972

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS 1) and General Meeting (SS 2).
- b) Clauses of Listing Agreements (applicable till November 30, 2015) entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from December 01, 2015).

We further report that:

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines etc mentioned above except the following:

Under the Companies Act, 2013

Sections under the Companies Act, 2013	Non Compliances
INTERNAL AUDITOR	COMPANY DOES NOT HAVE INTERNAL AUDITOR

We further report that:

Compliances of applicable Financial Laws including, Direct & Indirect Tax Laws by the Company has not reviewed in this Audit Report; since the same has been subject to reviewed by the Statutory Auditor & other Designated Professionals.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that:

Based on our review of Compliance Mechanism established by the Company and on the basis of Compliance Certificate(s) issued by the Managing Director and taken on record by the Board of Directors at their meeting(s), we are of opinion that, there are adequate systems and processes in place in the Company, which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As informed the Company has responded appropriately to the notices received from various statutory/regulatory authorities including initiating action for corrective measures, wherever focused necessary.

We further report that:

During the audit period there are no events/actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines etc. referred above.

Date: 01/09/2023
Place: Ahmedabad

GKV & ASSOCIATES.

**Sd/-
GautamViradiya
Practising Company Secretary**

**F012366E000869783
FCS 31820, C.P. NO 19866**

To,
The Members,
PrernaInfrabuild Limited

Our report of even date is to be read along with this letter.

Management Responsibility:

Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

Auditors Responsibility:

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and books of accounts of the Company or verified compliances of Laws other than those mentioned above. Wherever required, we have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

Disclaimer:

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 01/09/2023

Place: Ahmedabad

GKV & ASSOCIATES.

Sd/-

GautamVirsadiya

Practising Company Secretary

FCS 31820, C.P. NO 19866

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
PRERNA INFRABUILD LIMITED
'PRERNA' SURVEYNO 820/1,
IN LANE OF PANCHVATI AUTO
OPP ANAND DHAM DERASAR,
S.G.ROAD AHMEDABAD
GJ 380058 IN

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PRERNA INFRABUILD LIMITED** having CIN L65990GJ1988PLC010570 and having registered office at 'PRERNA' Survey no 820/1, In Lane of Panchvati Auto Opp Anand Dham Derasar, S.G.Road Ahmedabad Gj 380058 In (hereinafter referred to as "the Company"), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me/ us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	VIJAY CHANDULAL SHAH	00038062	13/04/1988
2	SANKET VIJAYBHAI SHAH	00038121	29/05/2004
3	NALINI VIJAY SHAH	00119538	13/04/1988
4	MAHENDRA KANTIBHAI GOSALIA	02279850	08/08/2003
5	KIRAN HIRALAL SHAH	02725833	12/08/2006
6	KRUPALI RISHIT SHAH	08604775	14/11/2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: September 01, 2023

Signature:

Place: Ahmedabad

GKV & ASSOCIATES.
Gautam Virsadiya
Practising Company Secretary
FCS 31820, C.P. NO 19866
UDIN: F012366E000869805

ANNEXURE-E**CORPORATE GOVERNANCE REPORT**

This section on Corporate Governance forms part of the Annual Report to the shareholders. This report is given in terms of Regulation 15(2) of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015.

1. COMPANY'S PHILOSOPHY & CODE OF GOVERNANCE:

The Company believes in conducting its affairs in a fair and transparent manner and maintaining the good ethical standards in its dealing with all its constituents.

CODE OF CONDUCT AND ETHICS

The Board of Directors has amended the Code of Conduct and Ethics to align with the provisions of the Companies Act, 2013. The confirmation from the Managing Director cum CEO regarding compliance with the code by all the Directors and Senior Management forms part of the Report. The Code of Conduct and Ethics is displayed on the website of the Company (www.prernagroup.com).

CEO / CFO CERTIFICATION

Shri Vijay ChanduLal Shah, Managing Director and CEO and Shri Sanket Vijay Shah, Managing Director and CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (LODR) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

2. BOARD OF DIRECTORS:**A. COMPOSITION OF THE BOARD OF DIRECTORS**

The Company is compliant with the Corporate Governance norms in terms of constitution of the Board of Directors ("the Board"). The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company.

As on March 31, 2023, the strength of the Board was six Directors comprising of three executive Directors and three non-executive independent directors.

None of the Directors on the Board hold directorships in more than eight (8) Listed Companies or ten (10) public companies or act as an Independent Director in more than seven (7) Listed Companies. Further, none of them is a member of more than ten (10) committees or Chairman of more than five (5) committees across all the public companies in which he or she is a director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2023 have been made by the Directors.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act. The maximum tenure of Independent Directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations and Section 149(6) of the Act.

Details of Directors as on March 31, 2023 and their attendance at the Board meetings and Annual General Meeting (“AGM”) during the financial year ended 2023 is given below:

C= Chairman

MD= Managing Director

Directors	Attendance Particular				Committee/ Membership	
	Category	Board Meeting	Last AGM	Other Directorship	Member	Chairman
Shri Vijay C Shah	CEO& MD	5	Yes	1	2	1
Smt Nalini V Shah	WTD	5	Yes	0	-	-
Shri Sanket V Shah	CFO &MD	5	Yes	2	2	-
Shri Kiran Shah	NEI	5	Yes	0	1	1
Shri Mahendra Gosalia	NEI	5	Yes	1	2	1
Shri Krupali Shah	NEI	5	yes	0	3	

WTD= Whole time director

NEI= Non-executive, Independent

*Exclude private limited companies and as per Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Membership/Chairmanship of the Audit Committee and Stakeholders Relationship Committee in Indian public companies have been reported.

• **INTERSE RELATIONSHIP BETWEEN DIRECTORS**

None of the Directors except Mr. Vijay Shah, Mr. Sanket Shah and Mrs. Nalini Shah, have relationships amongst director inter-se.

• **MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS**

The Directors of your Company are from diverse fields and have expertise and long-standing experience and expert knowledge in their respective fields which are relevant and of considerable value for the Company’s business growth. The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company’s business and sector(s) for it to function effectively:

- i. Knowledge of the industry in which the Company operates;
- ii. Knowledge on Company’s businesses & major risks;
- iii. Behavioral skills - attributes & competencies to use their knowledge and skills to contribute effectively to the growth of the Company;
- iv. Understanding of socio-political, economic and legal& Regulatory environment;
- v. Business Strategy, Sales & Marketing;
- vii. Corporate Governance, Administration; and
- viii. Financial Control, Risk Management

B. BOARD MEETINGS

The gap between two Board meetings did not exceed four months. The schedule of Board/Committee meetings are communicated in advance to the directors/committee members to enable them to plan their schedules and to ensure their meaningful participation in the meetings. The Board met Four times in financial year details of which are summarized as below:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	20/04/2022	6	6
2	10/08/2022	6	6
3	19/10/2022	6	6
4	15/12/2022	6	6
5	10/01/2023	6	6

• MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of your Company met once during the year on 09/01/2023 without the presence of Non-Independent Directors and members of the management. The meeting was conducted in an informal and flexible manner to enable the Independent Directors to, inter alia, discuss matters pertaining to review of performance of Non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company after taking into account the views of the Executive and Non-Executive Directors, assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

EXTRA ORDINARY GENERAL MEETING: EXTRA ORDINARY GENERAL MEETING on 09/01/2023

To Increase Authorized Share Capital of the Company and Alter Clause of Memorandum of Association and for Approval of Right issue of shares.

3. COMPOSITION OF COMMITTEES

i. AUDIT COMMITTEE

The powers, role and terms of reference of the Audit Committee are in line with the provisions of Section 177 of the Companies Act, 2013 and part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee discharges such duties and functions generally indicated under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Companies Act, 2013 and such other functions as may be specifically assigned to it by the Board from time to time.

• COMPOSITION

All Members of the Audit Committee have accounting and financial management expertise. The Chairman of the Committee attended the AGM held on 27th September, 2023 to answer the shareholders queries. The role of Audit Committee, the powers exercised by it pursuant to the terms of reference, and the information reviewed by it are in accordance with the requirements as specified in the Regulation 18 of SEBI (LODR) Regulations, 2015 Companies Act, 2013 and other

applicable laws, if any. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

Name	Designation	Chairman/Member
Shri Kiran Shah	Independent Director	Chairman
Shri MahendraGosalia	Independent Director	Member
Shri Krupali Shah	Independent Director	Member

- MEETING AND ATTENDANCE**

The Chairman and Whole-time Director and Statutory Auditors are the invitees to the Audit Committee meetings. During the period under review, the Audit Committee met five times on 20/04/2022, 10/08/2022, 19/10/2022, 15/12/2022 and 10/01/2023 and was attended by all members. The Audit Committee comprises following members:

Name	Designation	No of meetings attended
Shri Kiran Shah	Chairman	5
Shri MahendraGosalia	Member	5
Shri Krupali Shah	Member	5

- ii. **NOMINATION AND REMUNERATION COMMITTEE**

The roles and responsibilities of the Committee are in accordance with the requirements as specified in the Regulation 19 of SEBI (LODR) Regulations, 2015, Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

The Nomination and Remuneration Committee has been vested with the authority to, inter alia, recommend nominations for Board membership, develop and recommend policies with respect to composition of the Board commensurate with the size, nature of the business and operations of the Company, establish criteria for selection of Board members with respect to competencies, qualifications, experience, track record, integrity, devise appropriate succession plans and determine overall compensation policies of the Company. During the period under review, the Nomination and Remuneration Committee met on and 09/01/2023.

- COMPOSITION**

The Constitution of the Nomination and Remuneration Committee during the financial year ended March 31, 2022 is given below:

Name	Position	Category
Shri Kiran Shah	Chairman	Non-executive Independent Director
Shri MahendraGosalia	Member	Non-executive Independent Director
Shri Krupali Shah	Member	Non-executive Independent Director

- Remuneration to Directors**

- a. The executive Directors get salary and perquisites. Remuneration paid for the year ended 31st March, 2023 was as under.

Name of the director	Period of appointment	Remuneration Rs
Shri Vijay C. Shah	Five years from with effect from 01/01/2021	24,00,000/-
SmtNalini V. Shah	Five years with effect from 01/01/2021	24,00,000/-
Shri Sanket V. Shah	Five years with effect from 01/01/2021	24,00,000/-
Total		72,00,000

- b. The criteria for making payments to the Whole Time Directors are:

Salary:

- As recommended by the Nomination and Remuneration Committee approved by the Board and the shareholders of the Companies. Perquisites, retirement benefits and performance pay are also paid/ provided in accordance with the Company's compensation policies, as applicable to all employees and the relevant legal provisions.
 - Remuneration is determined keeping in view the industry benchmarks.
- c. The Non-Executive Directors were not paid any remuneration including sitting fees for attending the meetings of the Board and Committees.

iii. STAKEHOLDER'S RELATIONSHIP COMMITTEE

BRIEF DESCRIPTION OF TERMS OF REFERENCE

The terms of reference of the Stakeholder's Relationship Committee are in line with provisions of Section 178 of the Act and part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Stakeholder's Relationship Committee is primarily responsible for Redressal or Shareholder's/ Investor's / Security / holder's grievance including complaints related to transfer or shares. Non-receipt of declared dividends, annual reports etc.

• COMPOSITION

Name	Designation	Position
Shri Mahendra Gosalia	Non-Executive, Independent Director	Chairman
Shri Sanket Shah	Executive Director	Member
Shri Vijay C Shah	Executive Director	Member

• MEETING AND ATTENDANCE

Committee met four times during FY 2022-23 i.e. 20/04/2022, 10/08/2022, 19/10/2022, 15/12/2022 and 10/01/2023. The Composition of the Stakeholders Relationship Committee and details of Members participation at the Meetings of the Committee are as under:

Name	Position	No of meetings attended
Shri Mahendra Gosalia	Chairman	5
Shri Sanket Shah	Member	5
Shri Vijay C Shah	Member	5

iv. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

BRIEF DESCRIPTION OF TERMS OF REFERENCE

Brief Outline on CSR Policy of the Company: the CSR policy applies to all activities that are undertaken as part of our Good & Green CSR program hence is titled, "Good & Green CSR Policy for PRERNA INFRABUILD LIMITED". This policy will be further reviewed, developed and updated in reference to relevant codes of corporate governance, industrial trends and international standards and best practices. PRERNA INFRABUILD LIMITED classifies those projects as CSR, which are over and above our normal course of business. This policy fulfils the requirements of the CSR rules as per the Section 135 of the Companies Act, 2013.

- COMPOSITION**

Name	Designation
Shri Vijay Chandulal Shah	Executive director
Shri Sanket Shah	Executive director
Smt. Krupali Shah	Non-Executive, Independent Director

- MEETING AND ATTENDANCE**

Committee met one times during FY 2022-23 i.e. and 19/10/2022. The Composition of the Corporate social responsibility Committee and details of Members participation at the Meetings of the Committee are as under:

Name	Position	No of meetings attended
Shri Vijay Chandulal Shah	Chairman	1
Shri Sanket Shah	Member	1
Smt. Krupali Shah	Member	1

In addition, Details of Shareholders' Complaints received during the year are as follows:

Particulars	No. of Complaints
Investor complaints pending as at April 1, 2022	0
Investor complaints received during the year ended on March 31, 2023	0
Investor complaints resolved during the year ended March 31, 2023	0
Investor complaints pending as on March 31, 2023	0

SHARE TRANSFER COMMITTEE

The Stakeholder Relationship Committee has delegated power of approving transfer of securities to Shri Vijay Shah and Shri Sanket Shah. The Committee, inter alia, reviews and approves the transfer/ transmission/ D-mat of equity shares as submitted by Big Share Services Private Limited., the Registrar & Transfer Agent of the Company. There is no physical transfer during the year.

v. SPECIAL RESOLUTIONS PASSED AT THE LAST 3 ANNUAL GENERAL MEETINGS

vi. DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

Year	Venue of AGM	Day, Date & Time	No of special resolution passed
2019-20	PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. AnandDhamDerasar, S.G. Road, Makarba, Ahmedabad - 380058	Monday, 28/09/2020At 10.30 a.m	3
2020-21	PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. AnandDhamDerasar, S.G. Road, Makarba, Ahmedabad - 380058	Thursday, 30/09/2021 at 11.00 am	6
2021-22	PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. AnandDhamDerasar, S.G. Road, Makarba, Ahmedabad - 380058	Thursday, 15/09/2022 at 11.00 am	1

All related party transactions done by the Company during the financial year were at arm's length and in ordinary course of business. All related party transactions were reviewed and approved by the Audit Committee. During the financial year 2022-23, your Company has entered into any material related party transaction as per the SEBI Listing Regulations with any of its related parties. Disclosures pursuant to the Accounting Standards on related party transactions have been made in the notes to the Financial Statements. As there were no related party transactions which were in the ordinary course of the business or not on arm's length basis and also since there was material related party transaction as stated above, disclosure under Section 134(3) (h) in Form AOC-2 of the Companies Act, 2013 is applicable.

vii. STRICTURES AND PENALTIES

The Company has complied with requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years and they have not imposed any penalties on, or passed any strictures against the Company.

viii. MEANS OF COMMUNICATION

Quarterly and Annual Financial Results of the Company were submitted to the Stock Exchange immediately after the Board approves them. Thereafter, the same were published in Business Standard English and Gujarati Ahmedabad editions. Disclosures pursuant to various clauses of the Listing Agreement were promptly communicated to Bombay Stock Exchange.

No formal presentation was made to the institutional investors or to the analysts during the year under review.

Management Discussion and Analysis forms Part of the Annual Report, which is sent to the Shareholders of the Company.

ix. GENERAL SHAREHOLDER INFORMATION

a. Exclusive e-mail id for investor grievances

Pursuant to Regulation 13(3) of the SEBI (LODR) Regulations, 2015, the following email id has been exclusively designated for communicating investor grievances: investor@prernagroup.com. Person in-charge of the Department: Mr. Sanket Shah.

b. Annual General Meeting

The 35th General Meeting will be held on 27th September, 2023 at 11.00 am. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

c. Financial Calendar

First quarter results: AUGUST 2022
 Second quarter results: OCTOBER 2022
 Third quarter results: JANUARY 2022
 Annual results: May2023
 Annual General Meeting: August/September 2023

d. Book Closure

The Register of Members and the Share Transfer Register will be closed from Thursday, 21st September, 2023 to Wednesday, 27th September, 2023 (both days inclusive).

e. Dividend Payment Date

Not applicable

f. Shares Listed At

The equity shares of the Company are listed at:
 Bombay Stock Exchange Limited (BSE)
 Annual Listing fees for the year 2022-23 have been paid to the stock exchange. The Company has also paid the Annual Custodial fees to both the depositories.

g. Stock Codes

The stock code of the Company is 531802.

h. International Securities Identification Number (ISIN)

The ISIN of the equity shares of the Company is INE426H01014.

i. Corporate Identity Number (CIN)

CIN of the Company is L65990GJ1988PLC010570.

j. High/Low of monthly Market Price of the Company's Equity Shares

	Bombay Stock Exchange (BSE)	
	(In Rs. Per share)	
	Month's High Price	Month's Low Price
April, 2022	53.80	28.25
May, 2022	50.00	33.50
June, 2022	39.70	34.60
July, 2022	45.00	34.10
August, 2022	42.25	33.55
September, 2022	49.55	38.15
October, 2022	54.05	39.50
November2022	50.85	40.40
December, 2022	49.00	32.05
January, 2023	52.80	34.95
February, 2023	42.75	33.00
March, 2023	38.20	28.40

k. Evolution of Capital

Particulars of Equity shares issued by the Company

Year of issue	Allotment of shares	Total issued capital at the end of financial year
----------------------	----------------------------	--

1995	1380000	13800000
1996	1330000	27100000
1996	3362600	60726000
2011	1869910	79425100
2015	3710000	116525100
2016	390000	120425100

i. Share Transfer System

As per the SEBI Guidelines, the Registry and Share Transfer Activity is being handled by M/s Bigshare Services Private Limited, Mumbai. The Share Transfer requests received in physical form are normally registered within 15 days from the date of receipt.

m. Distribution Of Shareholding (As On March 31, 2023)

On the basis of Share held

Shareholding Of Nominal	Number Of Shareholders	Percentage of total	Share Amount	Percentage of total
1-500	3456	79.0847	610057	5.0659
501-1000	351	8.032	290232	2.4101
1001-2000	231	5.286	358521	2.9771
2001-3000	101	2.3112	257606	2.1391
3001-4000	44	1.0069	158950	1.3199
4001-5000	40	0.9153	190729	1.5838
5001-10000	74	1.6934	566013	4.7001
100001-9999999999	73	1.6705	9610402	79.804
Total	4370	100.00	120425100	100.00

On the basis of category

Category	No Of Shares Held	% Of Total Shares Held
Public	4497464	37.35
Corporate bodies	26894	0.22
Promoters	7407047	61.51
Non-resident Indians	94267	0.78
Clearing Member	16838	0.14
Total	12042510	100

n. Dematerialization of Shares And Liquidity

Shares of the Company are traded compulsorily in dematerialized form and are available for trading with both the depositories with whom the Company has established direct connectivity. The Demat requests received by the Company are continually monitored to expedite the process of dematerialization. The Demat requests are confirmed to the depositories within five working days of receipt.

During the year, the Company does not have any Demat requests for equity shares.

- Liquidity: The Company's Shares are liquid on BSE.

o. Code of Conduct For Prevention Of Insider Trading

The Company has adopted a comprehensive Code of Conduct pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 1992, for prevention of insider trading in shares of the Company. The Code of Conduct is implemented diligently mandating initial and continual disclosures from the senior officials, directors, and auditors of the Company upon trading in the shares of the Company. The Code also restricts specified employees to deal in the shares of the Company on the basis of any unpublished price sensitive information available to them by virtue of their position in the Company. The transactions of insiders in the shares of the Company are subjected to trading window closures, pre-clearance of trades etc. as envisaged in the Code. The Code has been disseminated through the Company's website for easy access to the employees and is updated from time to time.

p. Reconciliation of Share Capital Audit Report

Pursuant to the provisions of the SEBI (Depositories & Participants) Regulations, 1996, quarterly audit is being undertaken by a Practicing Company Secretary for reconciliation of share capital of the Company. The audit report inter alia covers and certifies that the total shares held in CDSL, NSDL and those in physical form tally with the issued and paid-up capital of the Company, the Register of Members is duly updated; Demat requests are confirmed within stipulated time etc. The Reconciliation of Share Capital Audit Report is submitted with BSE and is also placed before the meetings of the Board of Directors.

q. Outstanding GDRs/ADRs/Warrants or any convertible instrument as on 31st March-2023

There were no outstanding GDRs/ADRs/Warrants or any convertible instrument as at end March-2023.

r. Plant Locations

The nature of business is such that the Company has no plant.

s. Address for Correspondence

All enquiries, clarification and correspondence should be addressed to the compliance officer at the following Addresses.

1) PrernaInfrabuild Limited.

'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto,
Opp. AnandDhamDerasar,
S.G. Road, Makarba, Ahmedabad-380058
Tel- 079-26925653.
E-mail: www.prernagroup.com

2) Registrar & Transfer Agent

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, MakwanaRoad, Marol,
Andheri (East), Mumbai, Maharashtra-400059
Tel-022-28470652/40430200,
E-mail-info@bigshareonline.com
Website-www.bigshareonline.com

AUDITORS CERTIFICATE REGARDING COMPLAINE OF CONDITIONS OF CORPORATE GOVERNANCE

We have examined compliance of conditions of Corporate Governance by PrernaInfrabuild Limited (the Company), for the year ended 31st March, 2023, as stipulated in clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges and as per the relevant provisions of Securities Exchange Board of India (LODR) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1st April 2022 to 31st March 2023.

The compliance conditions of Corporate Governance are the responsibility of the management. Our examination was limited to procedures & implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to our and the representation by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable except Regulation 46(2)(b) to (i) of SEBI (LODR) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Date: 01/09/2023

Place: Ahmedabad

GKV & ASSOCIATES.

GautamViradiya

Practising Company Secretary

FCS 31820, C.P. NO 19866

UDIN: F012366E000869816

DECLARATION ON ADHERENCE TO THE CODE OF CONDUCT UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

All the Board members and senior management personnel of the Company have confirmed adherence to the Code of Conduct of PrernaInfrabuild Limited for the financial year ended March 31, 2023.

Place: Ahmedabad

Date: 01/09/2023

For, and on behalf of the Board

Sd/-

Registered office:

'PRERNA', Survey No. 820/1,

In Lane of Panchvati Auto,

Opp. AnandDhamDerasar,

S.G. Road, Makarba,

Ahmedabad-380058

Vijay C Shah

Managing director

DIN: 00038062

CERTIFICATE PURSUANT TO REGULATION 17(8) OF THE SEBI (LODR) REGULATIONS, 2015

We, Shri Vijay C Shah, Chairman and Managing Director (CEO) and Shri Sanket V Shah, Managing Director (CFO) do hereby certify to the Board that:

- a) We have reviewed the Balance Sheet as at March 31, 2023, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date and that to the best of our knowledge and belief:
 - i. The said statements do not contain any false, misleading or materially untrue statements or figures or omit any material fact, which may make the statements or figures contained therein misleading;
 - ii. The said statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - i. Significant changes in internal control over financial reporting during the year, if any;
 - ii. significant changes in accounting policies during the year if any and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For, PrernaInfrabuild Limited

Sd/-
Vijay C Shah (CEO)
DIN: 00038062

Sd/-
Sanket V Shah (CFO)
DIN: 00038121

Place: Ahmedabad
Date: 01/09/2023

ANNEXURE F**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis.

SL. NO.	PARTICULARS	DETAILS
a)	Name(s) of the related party and nature of relationship	NIL
b)	Nature of contracts /arrangements/trans actions	NIL
c)	Duration of the contracts / arrangements / transactions	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date(s) of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	NIL

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Advance Amount paid, if any
PRERNA INFRABUILD partner FIRM	CAPITAL CONTRIBUTION	YEARLY	AS PER APARTNERSHIP DEED	20/04/2022	0
SANKET SHAH	Remuneration	YEARLY	As per the Audited Accounts	20/04/2022	0
VIJAY SHAH	Remuneration	YEARLY	As per the Audited Accounts	20/04/2022	0
NALINI SHAH	Remuneration	YEARLY	As per the Audited Accounts	20/04/2022	0
PrernaSolitaire LLP	CAPITAL CONTRIBUTION	YEARLY	AS PER AGREEMENT	20/04/2022	0

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiary

No.	Particulars	Associate Company
1.	Name of the Company	PRERNA INFRABUILD FIRM
2.	Reporting period for the associate concerned.	FROM 01/04/2022 TO 31/03/2023
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4.	Partners fixed capital	1,00,000.00
5.	Reserves & surplus	-
6.	Total assets	20,39,90,068.94
7.	Total Liabilities	20,39,90,068.94
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	-400828.23
11.	Provision for taxation	NIL
12.	Profit after taxation	-400828.23
13.	Proposed Dividend	NIL
14.	% of shareholding	90.00%

1. Names of subsidiaries which are yet to commence operations

Not applicable

2. Names of subsidiaries which have been liquidated or sold during the year.

Not applicable

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Associate company

No.	Particulars	Associate company
1.	Name of the Company	PRERNA SOLITAIRE INFRA LLP
2.	Reporting period for the associate concerned.	FROM 01/04/2022 TO 31/03/2023
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4.	Partners Contribution	46715000
5.	Reserves & surplus	-1712472.96
6.	Total assets	114956521.82
7.	Total Liabilities	114956521.82
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	-1701472.96
11.	Provision for taxation	NIL
12.	Profit after taxation	-1701472.96
13.	Proposed Dividend	NIL
14.	% of shareholding	33.00%

1. Names of subsidiaries which are yet to commence operations

Not applicable

2. Names of subsidiaries which have been liquidated or sold during the year.

Not applicable

ANNEXURE-G

x. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

BRIEF DESCRIPTION OF TERMS OF REFERENCE

Brief Outline on CSR Policy of the Company: At PIL, the CSR policy applies to all activities that are undertaken as part of our Good & Green CSR program hence is titled, "Good & Green CSR Policy for PRERNA INFRABUILD LIMITED". This policy will be further reviewed, developed and updated in reference to relevant codes of corporate governance, industrial trends and international standards and best practices. PRERNA INFRABUILD LIMITED classifies those projects as CSR, which are over and above our normal course of business. This policy fulfils the requirements of the CSR rules as per the Section 135 of the Companies Act, 2013.

- **COMPOSITION**

Name	Designation
Shri Vijay Chandulal Shah	Executive director
Shri Sanket Shah	Executive director
Smt. Krupali Shah	Non-Executive, Independent Director

- **MEETING AND ATTENDANCE**

Committee met one time during FY 2022-23 i.e. 19/10/2022. The Composition of the Corporate social responsibility Committee and details of Members participation at the Meetings of the Committee are as under:

Name	Position	No of meetings attended
Shri Vijay Chandulal Shah	Chairman	1
Shri Sanket Shah	Member	1
Smt. Krupali Shah	Member	1

Provide the executive summary of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

The Company has conducted the impact assessment of its project "DR. BRIJMOHAN SAPOOT KALA SANSKRITISEWA SANTHAN' towards welfare of women and child development through education" during the FY 2022-23 on voluntary basis.

- Average net profit of the company as per section 135(5): ₹ 2,36,71,403 LAKHS
 - Two percent of average net profit of the company as per section 135(5): ₹ 4.73 LAKHS
 - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
 - Amount required to be set off for the financial year, if any: Nil
 - Total CSR obligation for the financial year (5b+5c-5d): ₹ 4.73 LAKHS
- Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 4.73 LAKHS
 - Amount spent in Administrative Overheads: ₹ NIL
 - Amount spent on Impact Assessment, if applicable: Nil
 - Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 4.73 LAKHS

- iii. Unpaid dividend of Rs.2,46,667/-is required to be transferred to the Investor Education and Protection Fund by the Company.

For
Philip Fernandes & Co
Chartered Accountants
FRN 128122W


Philip Fernandes
Proprietor

M.No.125960
Place: Ahmedabad
Date: 30-05-2023
UDIN: 23125960BGPWYK5933



Annexure (A) to Auditors' Report

Referred to in our report to members of Prerna Infrabuild Limited on the financial statements for the year 31st March, 2023

- i. (a) Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) Title deeds of immovable properties are held in the name of the company.
(c) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- ii. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013.
- iv. In our opinion the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans investments guarantees and security.
- v. The Company has not accepted any deposits from the public and complied with the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, wherever applicable. There is no order passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- vi. The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- vii. We are informed that the Central Government has not prescribed maintenance of Cost Records under Sub Section (1) of Section 148 of the Companies Act for the business in which the company is engaged.
- viii. (a) According to the records of the Company, undisputed statutory dues including provident Fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have been generally regularly deposited with the appropriate authorities.

915,9th Floor, Shiromani Complex, Opp Jhansi Ki Rani BRTS, Nehrunagar, Ahmedabad-380015
Ph: 079-4009 6006, Mo.: 9925385039 • e-mail: philipfernandes 3@gmail.com



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For
 Philip Fernandes & Co
 Chartered Accountants
 FRN 128122W



Philip Fernandes
 Proprietor
 M.No.125960
 Place: Ahmedabad
 Date: 30-05-2023

UDIN: 23125960BGPWYK5933



915,9th Floor, Shiromani Complex, Opp Jhansi Ki Rani BRTS, Nehrunagar, Ahmedabad-380015
 Ph: 079-4009 6006, Mo.: 9925385039 • e-mail: philipfernandes.3@gmail.com

PRERNA INFRABUILD LIMITED				
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2023				
	Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
			Rupees (in Lakh)	Rupees (in Lakh)
A	ASSETS			
1	Non-current assets			
	Property, plant and equipment	2	85.01	92.08
	Capital Work in progress			
	Investment property	3	3.49	3.49
	Other intangible assets			
	Financial assets			
	Investments	4	93.18	236.00
	Loans			
	Other financial assets			
	Deferred tax assets (net)	5	16.82	15.42
	Other non current assets	6	1,765.06	37.37
			1,963.56	384.36
2	Current assets			
	Inventories	7	3,634.96	3,416.75
	Financial assets			
	Current investments			
	Trade receivables	8	154.88	1.50
	Cash and cash equivalents	9	808.29	421.02
	Bank balance other than (iii) above			
	Loans			
	other financial assets			
	Current Tax Assets (net)	10	27.93	51.16
	Other Current Assets	11	47.56	66.52
			4,673.62	3,956.95
	TOTAL		6,637.18	4,341.31
	EQUITY AND LIABILITIES			
1	Equity			
	Equity Share Capital	12	1,204.25	1,204.25
	Other Equity	13	3,591.24	2,632.35
	Minority Interest			
			4,795.49	3,836.60
2	Non-current liabilities			
	Other long-term liabilities	14	14.38	19.95
			14.38	19.95
3	Current liabilities			
	Other current liabilities	15	1,822.72	481.07
	Short-term provisions	16	4.59	3.69
			1,827.31	484.76
	TOTAL		6,637.18	4,341.31
	Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements In terms of our report attached.				
For Philip Fernandes & Co			For and on behalf of the Board of Directors	
Chartered Accountants			Chairman & M.D.	
ICAI Firm Reg No: 128122W			(Vijay C Shah): Sd/-	
Sd/-			Managing Director	
Proprietor			(Sanket V Shah) Sd/-	
M.N. 125960			Whole-Time Director	
Place : Ahmedabad			(Nalini V Shah) Sd/-	
Date :30/05/2023			Place :Ahmedabad	
			Date : 30/05/2023	

PRERNA INFRABUILD LIMITED				
STATEMENT OF STANDALONE PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023				
	Particulars	Note No.	For the year ended	For the year ended
			31 March, 2023	31 March, 2022
			Rupees (in Lakh)	Rupees (in Lakh)
1	Revenue from operations	17	1,786.35	2,320.93
2	Other income	18	42.62	14.14
3	Total revenue (1+2)		1,828.97	2,335.07
4	Expenses			
	(a) Cost of materials consumed	19	613.45	2,669.00
	(b) Purchase/sales return of finished stock	20	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(218.21)	(1,357.32)
	(d) Employee benefits expense	22	114.35	117.16
	(e) Finance costs	23	4.27	6.42
	(f) Depreciation and amortisation expense		29.42	34.89
	(g) Other expenses	24	88.94	140.74
	Total expenses		632.22	1,610.89
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1,196.75	724.17
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		1,196.75	724.17
8	Tax expense:			
	(a) Current tax		215.00	140.00
	(b) Tax relating to prior years		-	-
	(c) Deferred tax credit		(1.40)	(2.81)
9	Profit / (Loss) for the year (07 ± 8)		983.15	586.99
10	Share of profit/(loss) of associate and joint ventures accounted for using equity method		(5.51)	
11	Profit/(Loss) for the period attributable to:			
	(a) Owner of the company		-	-
	(b) Non-Controlling Interest		-	-
12	Other Comprehensive Income/(loss)		-	-
13	Total Comprehensive Income / (loss) (VII+VIII)		977.63	586.99
	Total Comprehensive Income for the period attributable to:			
	(a) Owner of the company		977.63	586.99
	(b) Non-Controlling Interest		-	-
14	Earnings / (Loss) per equity share			
	Basic (Rs.)		8.12	4.87
	Diluted (Rs.)	1	8.12	4.87

See accompanying notes forming part of the financial statements
In terms of our report attached.

For Philip Fernandes & Co
Chartered Accountants
ICAI Firm Reg No: 128122W

Sd/-
Proprietor
M.N. 125960
Place : Ahmedabad
Date : 30/05/2023

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah): Sd/-
Managing Director
(Sanket V Shah) Sd/-
Whole-Time Director
(Nalini V Shah) Sd/-
Place : Ahmedabad
Date : 30/05/2023

PRERNA INFRABUILD LIMITED		
STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023		
Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rupees (in Lakh)	Rupees (in Lakh)
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	1,191.24	724.17
<i>Adjustments for:</i>		
Depreciation and amortisation	29.42	34.89
(Profit) / loss on sale / write off of assets	(0.12)	-
Finance costs	4.27	6.42
Interest income	(31.80)	(13.68)
Net (gain) / loss on sale of investments	-	-
Rental income from investment properties	(10.70)	-
Operating profit / (loss) before working capital change	1,182.31	751.81
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(218.21)	(1,357.32)
Trade receivables	(153.38)	(1.50)
Short-term loans and advances	-	-
Long-term loans and advances	-	-
Other current assets	40.78	77.19
Other non-current assets	(1,727.69)	1,157.50
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other current liabilities except unpaid dividend	1,341.65	(124.48)
Other long-term liabilities	(5.57)	(32.62)
Short-term provisions	0.90	-
Cash generated from operations	460.79	470.58
Net income tax debited	213.60	137.18
Net cash flow from / (used in) operating activities	247.19	333.40
B. Cash flow from investing activities		
Proceeds from increase in capital	-	-
Proceeds from sale of fixed assets	1.00	-
Purchase of Fixed assets	(23.22)	(1.50)
Bank balances not considered as Cash and cash		
- Placed	(750.00)	-
- Matured	-	-
Sale of Current invest. not considered as Cash and cash equivalents	-	-
Sale of non current investments	142.82	(159.24)
Interest received	31.80	13.68
Dividend received	-	-
Rental income from investment properties	10.70	-
Cost of increase in capital	(18.75)	-
Net cash flow from / (used in) investing activities	(605.65)	(147.06)
C. Cash flow from financing activities		
Repayment of other short-term borrowings	-	-
Finance cost	(4.27)	(6.42)
Net cash flow from / (used in) financing activities	(4.27)	(6.42)
Net increase / (decrease) in Cash and cash equivalent	(362.73)	179.92
Cash and cash equivalents at the beginning of the year	418.55	238.63
Cash and cash equivalents at the end of the year	55.82	418.55

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rupees (in Lakh)	Rupees (in Lakh)
Reconciliation of Cash and cash equivalents		
Cash and cash equivalents as per Balance Sheet (R)	55.82	421.02
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> : Unpaid Dividend: Rs.246667/- (Prev	-	2.47
	55.82	418.55
Cash and cash equivalents at the end of the year	55.82	418.55
* Comprises:		
(a) Cash on hand	-	-
(c) Balances with banks		
(i) In current accounts	55.82	66.03
(iii) In deposit accounts with original maturity of less than 3 months	-	352.52
	55.82	418.55
Notes:	0.00	
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.		
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.		
See accompanying notes forming part of the		
See accompanying notes forming part of the financial statements In terms of our report attached.		
For Philip Fernandes & Co	For and on behalf of the Board of Directors	
Chartered Accountants	Chairman & M.D.	
ICAI Firm Reg No: 128122W	(Vijay C Shah):	Sd/-
Sd/-	Managing Director	
Proprietor	(Sanket V Shah)	Sd/-
M.N. 125960	Whole-Time Director	
Place : Ahmedabad	(Nalini V Shah)	Sd/-
Date : 30/05/2023	Place:Ahmedabad	
	Date: 30/05/2023	

PRERNA INFRABUILD LTD							
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2023							
(Rupees in Lakh)							
Particulars	Equity Share Application	Equity Share Capital	Security Premim Account	Revaluation Reserve	General Reserve	Retained Earning	Total other equity
Balance as at 1st April 2022	-	1,204.25	1,032.25	0.54	232.46	1,367.10	2,632.35
Add: Share application received	-	-	-	-	-	-	-
Less: Share Exp	-	-	(18.75)	-	-	-	(18.75)
Add: Profit during the year	-	-	-	-	-	977.64	977.64
Balance as at 31-03-2023	-	1,204.25	1,013.50	0.54	232.46	2,344.74	3,591.24

See accompanying notes forming part of the financial statements In terms of our report attached.

For Philip Fernandes & Co
Chartered Accountants
ICAI Firm Reg No: 128122W

For and on behalf of the Board of Directors

<p>Proprietor M.N. 125960 Place : Ahmedabad Date : 30/05/2023</p>	<p>---Sd/--- Chairman & M.D. (Vijay C Shah)</p>	<p>---Sd/--- Managing Director (Sanket V Shah)</p>	<p>---Sd/--- Whole-Time Director (Nalini V Shah)</p>
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PRERNA INFRABUILD LTD	
Notes forming part of the standalone financial statements	
Note	Particulars
1	Significant accounting policies:
a	Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The financial statements have been prepared under the historical cost convention, with the exception of certain financial assets and liabilities, which have been measured at fair value, on an accrual basis of accounting. The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest lakhs, except when otherwise indicated. The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 - Statement of Cash Flows.
b	Use of estimates The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.
c	Inventories Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.
d	Cash and cash equivalents (for purposes of Cash Flow Statement) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
e	Statement of cash flows: Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
f	Depreciation and amortisation Depreciation has been provided on the written down method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 except in assets costing less than Rs.5,000 each are fully depreciated in the year of capitalisation
g	Revenue recognition
i	Accounting of construction contracts The company follows the percentage completion method based on the stage of completion at the balance sheet date, taking into account the contractual price and revision thereto by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of actual work done. Project revenue is recognised at the percentage of work completed to total sales consideration as per agreements to sale/ allotments executed. Project costs which are recognised in the statement of profit and loss by reference to the stage of completion of the project activity are matched with the revenue recognised resulting in the reporting of revenue, expenses and profit which can be attributed to the proportion of work completed.
ii	Income from services Rent is recognised on time proportion basis.

h Other income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable EIR. Dividend is recognised when the right to receive the payment is established, which is generally when shareholders approve the dividend.

i Tangible fixed assets

Fixed assets, except land are carried at cost less accumulated depreciation and impairment losses, if any. The company capitalized all cost relating to acquisition and installation of fixed assets.

Borrowing costs are capitalised as part of qualifying fixed assets. Other borrowing costs are expensed.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under short term advances and cost of fixed assets not ready to use before such dates are disclosed under "Capital work in progress".

j Impairment of Assets

At each Balance Sheet date, the management makes an assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of net selling price and value in use. Any impairment loss is charged to statement of profit and loss in the year in which it is identified as impaired.

k Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current Investments are stated at lower of cost and fair value. Long term investments are stated at cost of acquisition. Provision for diminution is made when such diminution is considered other than temporary in nature. Valuation is determined on the basis of each category of investments.

l Retirement Benefits to Employees:

As per explanation provided to us, retirement benefits of employees will be followed by the company as and when applicable.

m Taxation

a. Current tax is determined on the profit for the year in accordance with the provisions of the Income tax Act, 1961.

b. Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized.

c. Company has recognised profit of Rs.8.89 Cr from Scheme " Prema Ashtamangal" which is eligible for deduction u/s 80IB of Income Tax Act for which necessary MAT provision has been made by the company.

n Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

o Expenses relating to amalgamation:

The expense relating to amalgamation is carried as an asset and is amortised over a period of 5 years from the date of the amalgamation.

PRERNA INFRABUILD LIMITED												
Notes forming part of the standalone financial statements for the year ended 31-03-2023												
Note 2. Fixed assets (Rs in Lakhs)												
Description of Assets	Gross block					Depreciation				Net Block		
	As at 1st April, 2022	Additions	Disposals	Other adjustments	As at 31st March, 2023	As at 1st April, 2022	For the year	Deletion during the year	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022	
Buildings	21.26	-	-	-	21.26	5.76	0.75	-	6.52	14.74	15.50	
Vehicles	212.69	20.40	-	11.80	221.29	148.39	25.00	10.92	162.47	58.82	64.30	
A/c, Office Equipment & mobile	18.11	0.96	-	-	19.07	10.90	1.87	-	12.77	6.30	7.21	
Computer	6.35	0.53	-	-	6.88	5.49	0.66	-	6.15	0.73	0.86	
Furniture	11.05	1.34	-	-	12.39	6.84	1.14	-	7.98	4.41	4.21	
Total	269.47	23.22	-	11.80	280.89	177.38	29.42	10.92	195.89	85.01	92.08	
Previous year	267.97	1.50	-	-	269.47	142.49	34.89	-	177.38	92.08	125.48	

PRERNA INFRABUILD LIMITED		
Notes forming part of the standalone financial statements		
Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees (in Lakh)	Rupees (in Lakh)
Note 3 Non-current investments:		
(a) Terrace Rights at A-1103 Prerna Shikhar	0.50	0.50
(b) Property at Cellar-Prerna Arbour	2.99	2.99
Total	3.49	3.49
Note 4 Non Current Investment:		
Investments in Associate concerns		
Prerna Infrabuild (Firm in which company holds 50% share)	(34.96)	102.35
Prerna Solitaire LLP (LLP in which company holds 33% share)	128.14	133.65
Total	93.18	236.00
Note 5 Deferred Tax Assets:		
(c) Deferred tax assets (On difference of depreciation as per books and IT)	16.82	15.42
Total	16.82	15.42
Note 6 Other non-current assets:		
(a) Deposit with :		
GIHED	-	-
(b) Rent receivable	1.39	1.39
(c) Advance for purchase of land	-	-
- Directors & relative	1,650.00	-
-Others	75.03	23.11
(d) Other advances	38.64	12.87
Total	1,765.06	37.37
Note 7 Inventories:		
(At lower of cost and net realisable value)		
Prerna Rajvijay Tirth -	215.32	303.44
Prerna Artica-WIP	919.54	925.24
Prerna Ashtamangal	90.10	145.74
Tragad and Shela Scheme	2,410.00	2,042.33
Total	3,634.96	3,416.75
Note 8 Trade Receivables:		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment #	1.12	1.50
Unsecured, considered good	-	-
(b) Other Trade receivables	-	-
Unsecured, considered good	153.76	-
Total	154.88	1.50

PRERNA INFRABUILD LIMITED		
Notes forming part of the standalone financial statements		
Note 9 (a) Cash and cash equivalents:		
(a) Cash on hand	-	-
(b) Balances with banks		
(i) In current accounts	55.82	66.02
	-	-
Note 9 (b) Other Bank Balance:		
(i) Term deposits having remaining maturity of more than 3 months but not more than 1 year (Refer Note (i) below)	750.00	352.52
	-	-
(ii) In earmarked accounts		
- Unpaid dividend accounts	2.47	2.47
BOM-Equity Warrant A/c	-	0.01
Total	808.29	421.02
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i> is Rs246667 (Pre Vr 234816/-)		
Note:10 Current Tax Assets		
(a) Advance income tax (net of provisions 36446779/- (As at 31 March, 2022 Rs.14946779) - Unsecured, considered good	27.93	51.16
	-	-
Note 11 Other current assets		
(a) Loans and advances to employees	-	-
Unsecured, considered good	-	0.52
(b) Prepaid expenses - Unsecured, considered good	0.99	2.52
(c) Balances with government authorities	-	-
Unsecured, considered good	-	-
(d) Other Advances - Unsecured, considered good	-	-
(e) Advance to vendors	-	-
(f) GST Credit	20.94	27.25
(g) Other advance	0.05	34.40
(h) Accrued interest on FD	25.59	1.83
Total	47.56	66.52

PRERNA INFRABUILD LIMITED				
Notes forming part of the standalone financial statements				
Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rupees (Lakh)	Number of shares	Rupees (Lakh)
Note: 12 Share Capital				
(a) Authorised				
13000000 (P.Y. 8000000) Equity shares of Rs.10/- each with voting rights	130.00	1,300.00	130.00	1,300.00
(b) Issued, Subscribed and fully paid up				
12042510 (P.Y.12042510) Equity shares of Rs.10/- each with voting rights	120.43	1,204.25	120.43	1,204.25
Refer Notes (i) to (viii) below	120.43	1,204.25	120.43	1,204.25
(a) Reconciliation of number of shares				
Shares outstanding as at 1st April,2022/1st April 2021	120.43		120.43	
Shares outstanding as at 31st March,23/31st March 22	120.43		120.43	
(b) List of shareholding more than 5% of the total number of shares issued by the company:				
Name of the shareholders				
Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Sanket Vijay Shah HUF	25.97	21.56	22.74	18.88
Nalini Vijay Shah	18.06	15.00	18.06	15.00
Vijay C Shah	11.28	9.37	8.53	7.08
Vijay C Shah- HUF	10.80	8.97	5.92	4.91
Swetal Vijay Shah	6.63	5.50	5.63	4.68
Alkesh Subodhchandra Shah	4.15	3.45	9.90	8.22
Grishma Alkesh Shah	1.65	1.37	9.90	8.22
The company has issued only one class of shares having a par value of Rs.10/- each. Each shareholder of equity share is entitled to one vote per share.				

PRERNA INFRABUILD LIMITED		
Notes forming part of the standalone financial statements		
Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees (in Lakh)	Rupees (in Lakh)
Note 13 Other Equity		
(a) Securities Premium Account:	1,013.50	1,032.25
(b) Revaluation Reserve:	0.54	0.54
(c) General Reserve:	-	-
Opening balance	232.46	232.46
Closing balance	232.46	232.46
(d) Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	1,367.10	780.12
Add: Profit / (Loss) for the year	977.63	586.99
Closing balance	2,344.74	1,367.10
Total	3,591.23	2,632.35
Note 14 Other Long term liabilities		
(a) Secured car loan (Against hypothecation of car)	14.38	19.95
(b) Rent Deposits	-	-
Total	14.38	19.95
Note 15 Other current liabilities		
(a) Secured car loan (Against hypothecation of car)	5.56	32.62
(b) Overdraft against Fixed Deposit	231.44	-
(c) Unsecured loan from director	1,581.00	-
(a) Unpaid Dividends *	2.47	2.47
(b) Other payables:		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, GST, TDS etc.)	0.13	3.31
(ii) Advances from customers	-	-
Prerna Artika	-	47.79
Prerna Rajvijay	-	-
Prerna Ashtamangal	-	205.68
(iii) Others (specify nature)	-	-
Sundry Creditors	-	189.20
Liability for Expenses	2.13	-
	1,822.72	481.07
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2023		
Note 16 Short-term provisions		
(a) Provision for employee benefits:		
(b)(i) Provision for expenses	4.59	3.69
Total	4.59	3.69

PRERNA INFRABUILD LIMITED		
Notes forming part of the standalone financial statements		
Particulars	For the year ended	For the year ended
	31 March, 2023	31 March, 2022
	Rupees (in Lakh)	Rupees (in Lakh)
Note 17 Revenue from operations:		
(a) Sale of Shops/flat (Refer Note (i) below):	1,783.47	2,319.76
(b) Interest from partnership firm	-	-
(c) Profit of partnership firm	-	(2.83)
(d) Other operating income	2.88	4.00
Total	1,786.35	2,320.93
Note:		
(i) Sale of plots comprises:		
Sale of Bungalow -Prerna Ashtamangal	1,172.29	1,417.96
Sale of shop at Prerna Artika	253.93	840.49
Sale of flat at "Prerna Rajvijay Scheme	357.25	61.31
Total - Sale of manufactured goods	1,783.47	2,319.76
Note 18 Other income		
(a) Interest income (Refer Note (i) below):	31.80	13.68
(b) Dividend income:	-	-
(b) Rent income:	10.70	-
(c) Net gain on sale of:		
Current investments:		
Sale of Fixed Assets	0.12	-
Total	42.62	13.68
Note (i) Interest income comprises:		
Interest from banks on:		
-Fixed Deposits	31.80	13.68
Total - Interest income	31.80	13.68
(d) Other non-operating income comprises:		
Misc income	-	0.46
Total - Other non-operating income	-	0.46
Total - Other income (a+b+c+d)	42.62	14.14
Note 19. Cost of materials consumed:		
Opening Stock:		
Add: Purchase of land & other project Exp.	367.89	2,042.33
Add: Prerna Ashtamangal Project Exp	223.90	466.30
Add: Prerna Artica Exp	11.23	126.04
Add: Other Direct Exp	10.44	34.33
	613.45	2,669.00
Less: Closing stock	-	-
Cost of material consumed	613.45	2,669.00
Material consumed comprises:		
Prerna Ashtamangal	223.90	466.30
Prerna Aartika	11.23	126.04
Shela, Tragad and others	378.33	2,076.66
Total	613.45	2,669.00

Note 20 Purchase/sales return of finished goods		
Total	-	-
Note 21.Changes in inventories of finished goods, work-in-progress and stock-in-trade:		
Inventories at the end of the year:		
Work-in-progress		
Prerna Raj Vijay Tirth Project	215.32	303.44
Prerna Artika Project	919.54	925.24
Prerna Ashtamagal Project	90.10	145.74
Tragad,Shela & other Lands	2,410.00	2,042.33
	<u>3,634.96</u>	<u>3,416.75</u>
Inventories at the beginning of the year:		
Work-in-progress		
Prerna Raj Vijay Tirth Project	303.44	349.77
Prerna Artika Project	925.24	1,228.62
Prerna Ashtamagal Project	145.74	481.04
Tragad,Shela & other Lands	2,042.33	
	<u>3,416.75</u>	<u>2,059.43</u>
Net (increase) / decrease	(218.21)	(1,357.32)
Note 22 Employee benefits expense		
Directors Remuneration	72.00	72.00
Salaries and wages	41.42	42.63
Staff Welfare	0.93	2.54
Total	114.35	117.16
Note 23 Finance costs		
(a) Interest expense		
- Interest on car loan	3.13	5.98
- GST late fees and penalty	0.00	0.15
- Interest On TDS	0.04	0.29
-Interest on FDOD	1.11	-
Total	4.27	6.42
Note 24 Other expenses		
Insurance	6.06	6.81
Office Expenses	3.84	4.43
Printing and stationery	1.11	1.41
Advertisement Exps.	5.07	8.12
Business promotion	2.38	11.21
Legal and professional	25.11	23.38
Membership Fees	0.28	1.28
Miscellaneous expenses	0.15	2.04
Auditors Remuneration	-	-
- statutory audit	0.75	0.50
- taxation matters	-	-
Bank Charges	0.10	0.02
Listing Fees	7.57	3.72

Website Exp	0.79	1.02
Security Expenses	2.81	3.07
Shilpalay Redevelopment Exp	-	4.00
Petrol and conveyance	2.31	2.12
Repairs and maintenance - Others	5.45	5.26
Travel Exp	1.19	0.97
Telephone exp	0.88	0.71
Brokerage on sale of flat	1.42	51.67
Auda Charges	0.14	6.62
Municipal tax	6.70	-
Rera Fees	0.08	0.11
Share of loss of firm	3.61	-
Electricity charges	4.82	2.10
Sale deed registration charge	1.53	0.07
ROC charges	0.03	0.11
CSR Donation	4.75	-
Total	88.94	140.74

PRERNA INFRABUILD LIMITED			
Notes forming part of the standalone financial statements			
Additional information to the financial statements			
	Particulars	As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
Note 25	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
(a)	Order of the Superintendent of Stamps, Gandhinagar is received by the company regarding stamp duty payable on amalgamation and transfer of ownership, which the company has not agreed to and want to challenge. Total amount as per order Rs.1331015/-. Company has provided Rs.400000/-.	9.31	9.31
(b)	Company has received the bill of Rs.1168852/- from Uttar Gujarat Vij Company Ltd towards use of electricity at site of Prerna Aura, Andej, Ta: Sanad, Dist: Ahmedabad. Company has went into appeal after paying Rs.350655/-.	8.18	8.18
c	Company has received assessment order u/s 147 r.w.s 143(3) for AY 2017-18 from Income Tax Department whereby demand of Rs. 59363220 has been raised. Company is in the process of filing appeal with CIT(A). Company is of the opinion of getting success in appeal hence not provided in the books of account.	593.63	-
Note 26 Additional information pursuant to the provisions of Schedule VI to the companies Act 1956			
Particulars			
a	Value of imports calculated on CIF basis:	As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
	Raw materials, Components, Spare parts	NIL	NIL
b	Expenditure in foreign currency:	As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
	Since expenditure involves foreign currency but the original payment by the Company itself is in Rupees, no disclosure is	NIL	NIL
c	Details of consumption of imported and indigenous items *	As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
	Raw materials		
	Imported	-	-
	Indigineous	613.45	2669.00
d	Earning in foreign currencies (on accrual basis)	As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
		NIL	NIL
Note 27 Disclosures under Indian Accounting Standards			
Particulars			
		As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
Details of contract revenue and costs			
a	Contract Revenue	1,783.47	2,319.76
b	Contract cost incurred	395.24	1,311.68
c	Recognised profit and losses	1,388	1,008.08
d	Advance received	-	253.48
e	Retention money	-	-
f	Gross amount due from Customers for contract work	149.63	47.80
g	Gross amount due to Customers for contract work	-	-

PRERNA INFRABUILD LIMITED				
Notes forming part of the standalone financial statements				
Note 28: Segment Reporting:				
Company has been carrying out construction activity and land development activity treating as one reportable segment, the management has decided to prepare the financial statement accordingly.				
Note 29: Related party transactions				
Details of related parties:				
Description of relationship	Names of related parties			
Key Management Personal-Chairman	Vijay C Shah			
Key Management Personal-Managing Director	Sanket Vijay Shah			
Key Management Personal-Whole Time Director	Nalini V. Shah			
Relative of Chairman (KMP)	Swetal Vijay shah			
Susidiary Enterprise	Prerna Infrabuild (90%)			
Associated Enterprise	Prerna Solitare Infra LLP (33%)			
Note: Related parties have been identified by the Management.				
Details of related party transactions during the year ended 31 March, 2023 and balances outstanding				
	KMP	Relative	Associated/	Total
Managerial Remuneration:				
Vijay C Shah	24.00	-	-	24.00
Sanket V Shah	24.00	-	-	24.00
Nalini V Shah	24.00	-	-	24.00
	-	-	-	-
Loans taken & remain outstanding 31-03-23				
Sanket V Shah	54.00	-	-	249.50
Vijay C Shah	802.00	-	-	284.45
Nalini Vijay Shah	725.00	-	-	-
	-	-	-	-
Prerna Infrabuild (90% share)				
Net of repayment receipt over Contribution in Prerna	-	-	(133.70)	(133.70)
Profit/(loss) from firm	-	-	(3.61)	(3.61)
Outstanding Balance (Excess of receipt over	-	-	(35.46)	(35.46)
	-	-	-	-
Prerna Solitare Infra LLP (33%)				
Net of repayment receipt over Contribution in Prerna	-	-	-	-
Profit/(loss) from firm	-	-	(5.51)	(5.51)
Outstanding Balance	-	-	128.14	128.14
	-	-	-	-
Swetal V Shah				
Sale of property at Prerna Raj Vijay Tirth	-	53.25	-	-
	-	-	-	-
Advance for purchase of property				
Nalini Vijay Shah	1,320.00	-	-	1,320.00
Niyati Sanket Shah	-	330.00	-	330.00

PRERNA INFRABUILD LIMITED
Notes to Standalone Financial Statement
Note30 : Analytical Ratios

Sr. No.	Ratio	Numerator	Denominator	For the year ended March 31, 2023	For the year ended March 31, 2022	Variance	Reason for variance
a.	Current Ratio,	Current Assets	Current Liabilities	2.56	8.16	-69%	Reduced in current year because of temporary borrowing from directors.
b.	Debt-Equity Ratio,	Total Debt #1	Shareholders Equity	0.38	0.13	192%	Equity increased in current year because of earning.
c.	Debt Service Coverage Ratio,	Earnings available for Debt service #2	Debt Service #3	237.92	97.84	143%	Earning increased in current year and interest on loan is substantially reduced.
d.	Return on Equity Ratio,	Net Profit after tax	Average Sharehold	0.23	0.17	38%	Earning increased in current year
e.	Inventory turnover ratio	Cost of goods sold	Average Inventory	0.11	0.48	-77%	There in much lower material consumption as compared to last year, since majority of the construction have been finished in last year.
f.	Trade Receivables turnover ratio,	Revenue from Operations #6	Average Trade Receivables	22.85	3,089.28	-99%	Trade receivable increased this year substantially.
g.	Trade payables turnover ratio,	Construction Expenses #7	Average Trade Payables	2.76	5.85	-53%	Construction Exp reduced this year
h.	Net capital turnover ratio (Net working capital turnover Ratio),	Revenue from Operations #6	Average Working Capital	0.57	0.87	-35%	Turnover reduced this year
i.	Net profit ratio,	Net Profit	Revenue from Operations #6	0.55	0.25	118%	Since % completion method followed in income recognition, the more completion more profit/(loss) generated.
j.	Return on Capital employed,	Earning before interest and taxes	Capital Employed #5	0.18	0.19	-4%	No Explanation Required
k.	Return on investment in quoted equity instruments,	Current Value of Investment	Average Cost of Investment	NA	NA	NA	NA
	Return on investment in other equity of subsidiaries,	Current Value of Investment	Average Cost of Investment	NA	NA	NA	NA

PRERNA INFRABUILD LIMITED		
Notes forming part of the standalone financial statements		
Note 31	Earnings Per Share	
	Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic & diluted earning per share.	
	PARTICULARS	31-Mar-2023
		Rupees
		31-Mar-2022
		Rupees
	Face Value Per Share	10
Net Profit after Tax	.01	
Weighted average Number of Shares	120.43	
Basic Earnings per Share	8.12	
Diluted Earnings per Share	8.12	
Note 32	Micro, Small and Medium Enterprises Development Act, 2006	
	In accordance with the Notification No. GSR 719 (E) dt 16.11.2007, issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to Micro and Small Enterprises as defined under the Micro, Small and Medium Development Act 2006. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is still not available, no disclosures have been made in the accounts.	
Note 33	Previous figures have been reclassified and regrouped wherever considered appropriate.	
Note 34	No subsequent event have been observed which may required an adjustment on the Balance Sheet date.	
See accompanying notes forming part of the financial statements In terms of our report attached.		
For Philip Fernandes & Co	For and on behalf of the Board of Directors	
Chartered Accountants	Chairman & M.D.	
ICAI Firm Reg No: 128122W	(Vijay C Shah):	Sd/-
Sd/-	Managing Director	Sd/-
Proprietor	(Sanket V Shah)	Sd/-
M.N. 125960	Whole-Time Director	Sd/-
Place : Ahmedabad	(Nalini V Shah)	Sd/-
Date : 30/05/2023	Place :Ahmedabad	Sd/-
	Date : 30/05/2023	


PHILIP FERNANDES & CO.
Chartered Accountants

To,
The Members of
PRERNA INFRABUILD LTD
(Formerly known as PrernaFinsafe Ltd)

Report on Consolidated Financial statements

We have audited the accompanying consolidated financial statements of **PRERNA INFRABUILD LTD** ("the company"), its subsidiaries and its joint ventures (Collectively referred to as "the Group") which comprise the consolidated Balance Sheet as at 31st March 2023, the consolidated Profit & Loss statement and consolidated Cash flow statement and the consolidated statement of Changes in Equity for the year ended and a summary of significant policies and other explanatory information.

Management Responsibility for the consolidate financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation and presentation of these consolidated financial statements that give true and fair view of financial position, financial performance, cash flow of the group and consolidated changes in equity of the group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give true and fair view and are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.



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We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment the Risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial controls relevant to company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by company's Directors, as well as evaluating the overall presentation of consolidated financial statements.

We believe that audit evidence obtained by us is sufficient and appropriate to provide basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2023 and its consolidated profit/(Loss) and its cash flows and consolidated changes in equity for the year ended on that date.

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Report on other Legal and Regulatory Requirements and Our Opinion:

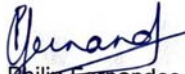
- 1) AS required by Section 143(3) of the Act, we report to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditor reports.
 - (c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - (d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act.
 - (e) On the basis of written representation received from the Directors and taken on record by the Board of Directors, we report that none of the Director is disqualified as on 31st March 2023 from being appointed as a Director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" and;
 - (g) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our Report in "Annexure A", which is based on the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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- i. The consolidated financial statements does not have any pending litigations which would impact its financial position;
- ii. The Consolidated financial statements does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. Unpaid dividend of Rs.2,46,667/-is required to be transferred to the Investor Education and Protection Fund by the Company.

For
Philip Fernandes & Co
Chartered Accountants
FRN 128122W


Philip Fernandes
Proprietor
M.No.125960



Place: Ahmedabad
Date: 30-05-2023
UDIN: 23125960BGPWYK5933

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Annexure (A) to Auditors' Report

Referred to in paragraph 1(f) under the heading "Report on other legal and regulatory requirements" of our report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Control over financial reporting of Prerna Infrabuild Limited (hereinafter referred to as "the Company") as of 31st March, 2023 in conjunction with our audit of the consolidated financial statements of the Company for the year then ended.

Management's Responsibility for Internal Financial Control

The respective Board of Directors of the Holding company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid reports under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting is based solely on our report on the standalone financial statement of the Company for the year ended 31st March, 2023, since it did not have any subsidiary, associate or jointly controlled companies which are incorporated in India as on that date.

For
 Philip Fernandes & Co
 Chartered Accountants
 FRN 128122W


 Philip Fernandes
 Proprietor

M.No.125960
 Place: Ahmedabad
 Date: 30-05-2023
 UDIN: 23125960BGPWYK5933



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PRERNA INFRABUILD LIMITED				
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023				
	Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
			Rupees (in Lakh)	Rupees (in Lakh)
A	ASSETS			
1	Non-current assets			
	Property, plant and equipment	2	85.01	92.08
	Capital Work in progress			
	Investment property	3	3.49	3.49
	Other intangible assets			
	Financial assets			
	Investments	4	128.14	184.83
	Loans			
	Other financial assets			
	Deferred tax assets (net)	5	16.82	15.42
	Other non current assets	6	1,765.05	37.37
			1,998.51	333.19
2	Current assets			
	Inventories	7	5,273.93	3,467.35
	Financial assets			
	Current investments			
	Trade receivables	8	154.88	1.50
	Cash and cash equivalents	9	213.25	418.61
	Bank balance other than (iii) above		752.47	2.47
	Loans			
	other financial assets			
	Current Tax Assets (net)	10	27.92	51.88
	Other Current Assets	11	255.00	66.62
			6,677.45	4,008.43
	TOTAL		8,675.97	4,341.61
	EQUITY AND LIABILITIES			
1	Equity			
	Equity Share Capital	12	1,204.25	1,204.25
	Other Equity	13	3,591.23	2,632.35
	Other Equity- Monority Interest		(0.10)	-
			4,795.38	3,836.60
2	Non-current liabilities			
	Other long-term liabilities	14	1,909.81	20.20
			1,909.81	20.20
3	Current liabilities			
	Other current liabilities	15	1,966.19	481.07
	Short-term provisions	16	4.59	3.75
			1,970.78	484.82
	TOTAL		8,675.97	4,341.62
	Significant Accounting Policies	1		

See accompanying notes forming part of the financial statements In terms of our report attached.

For Philip Fernandes & Co Chartered Accountants ICAI Firm Reg No: 128122W Sd/- Proprietor M.N. 125960 Place : Ahmedabad Date : 30/05/2023	For and on behalf of the Board of Directors Chairman & M.D. (Vijay C Shah) : Sd/- Managing Director (Sanket V Shah) Sd/- Whole-Time Director (Nalini V Shah) Sd/- Place :Ahmedabad Date : 30/05/2023
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PRERNA INFRABUILD LIMITED				
STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023				
	Particulars	Note No.	For the year ended	For the year ended
			31 March, 2023	31 March, 2022
			Rupees (in Lakh)	Rupees (in Lakh)
1	Revenue from operations	17	1,822.35	2,372.03
2	Other income	18	42.70	14.14
3	Total revenue (1+2)		1,865.05	2,386.17
4	Expenses			
	(a) Cost of materials consumed	19	2,143.83	2,669.19
	(b) Purchase/sales return of finished stock	20	-	50.81
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(1,755.98)	(1,357.32)
	(d) Employee benefits expense	22	114.35	117.16
	(e) Finance costs	23	48.46	6.42
	(f) Depreciation and amortisation expense		29.42	34.89
	(g) Other expenses	24	88.62	140.85
	Total expenses		668.71	1,662.00
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1,196.35	724.17
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		1,196.35	724.17
8	Tax expense:			
	(a) Current tax		215.00	140.00
	(b) Tax relating to prior years		-	-
	(c) Deferred tax credit		(1.40)	(2.81)
9	Profit / (Loss) for the year (07 ± 8)		982.75	586.98
10	Share of profit/(loss) of associate and joint ventures accounted for using equity method			
	Profit/(Loss) for the period attributable to:			-
	Owner of the company		(5.51)	
	Non-Controlling Interest		-	
	Other Comprehensive Income/(loss)			
11	Total Comprehensive Income / (loss) (VII+VIII)		977.23	-
	Total Comprehensive Income for the period attributable to:			
	Owner of the company		977.63	-
	Non-Controlling Interest		(0.40)	-
12	Earnings / (Loss) per equity share			
	Basic (Rs.)		8.16	4.87
	Diluted (Rs.)		8.16	4.87
	Significant Accounting Policies	1		

See accompanying notes forming part of the financial statements
In terms of our report attached.

For Philip Fernandes & Co
Chartered Accountants
ICAI Firm Reg No: 128122W

Sd/-
Proprietor
M.N. 125960
Place : Ahmedabad
Date : 30/05/2023

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah) : Sd/-
Managing Director
(Sanket V Shah) Sd/-
Whole-Time Director
(Nalini V Shah) Sd/-
Place : Ahmedabad
Date : 30/05/2023

PRERNA INFRABUILD LIMITED		
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023		
Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rupees (in Lakh)	Rupees (in Lakh)
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	1,196.35	724.17
<i>Adjustments for:</i>		
Depreciation and amortisation	29.42	34.89
(Profit) / loss on sale / write off of assets	(0.12)	-
Finance costs	48.46	6.42
Interest income	(31.88)	(13.67)
Net (gain) / loss on sale of investments	-	-
Rental income from investment properties	(10.70)	-
Operating profit / (loss) before working capital changes	1,231.52	751.81
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(1,806.58)	(1,357.32)
Trade receivables	(153.38)	(1.50)
Short-term loans and advances	-	-
Long-term loans and advances	-	-
Other current assets	(165.83)	79.09
Other non-current assets	(1,727.69)	1,157.50
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other current liabilities except unpaid dividend	1,485.12	(124.48)
Other long-term liabilities	1,889.62	(47.37)
Short-term provisions	0.84	-
Cash generated from operations	753.63	457.73
Net income tax debited	213.60	137.18
Net cash flow from / (used in) operating activities (A)	540.03	320.55
B. Cash flow from investing activities		
Proceeds from increase in capital	(18.75)	-
Proceeds from sale of fixed assets	1.00	-
Purchase of Fixed assets	(23.22)	(1.50)
Bank balances not considered as Cash and cash equivalents		
- Placed	(750.00)	-
- Matured	-	-
Sale of Current invest. not considered as Cash and cash equivalents	-	-
Purchase of current investments	56.98	(146.45)
Interest received	31.88	13.68
Dividend received	-	-
Rental income from investment properties	10.70	-
Net cash flow from / (used in) investing activities (B)	(691.41)	(134.27)
C. Cash flow from financing activities		
Repayment of other short-term borrowings	-	-
Finance cost	(48.46)	(6.42)
Net cash flow from / (used in) financing activities (C)	(48.46)	(6.42)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(199.84)	179.86
Cash and cash equivalents at the beginning of the year	418.61	238.75
Cash and cash equivalents at the end of the year	218.77	418.61

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rupees (in Lakh)	Rupees (in Lakh)
Reconciliation of Cash and cash equivalents with the Balance		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	213.25	421.08
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements : Unpaid Dividend: Rs.246667/- (Prev Yr 246667)</i>		2.47
	213.25	418.61
Cash and cash equivalents at the end of the year *	213.25	418.61
* Comprises:		
(a) Cash on hand		-
(c) Balances with banks		
(i) In current accounts	213.25	66.09
(iii) In deposit accounts with original maturity of less than 3 months		352.52
	213.25	418.61

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- (ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial

See accompanying notes forming part of the financial statements
In terms of our report attached.

For Philip Fernandes & Co
Chartered Accountants
ICAI Firm Reg No: 128122W

Sd/-
Proprietor
M.N. 125960
Place : Ahmedabad
Date : 30/05/2023

For and on behalf of the Board of Directors
Chairman & M.D.
(Vijay C Shah) : Sd/-
Managing Director
(Sanket V Shah) Sd/-
Whole-Time Director
(Nalini V Shah) Sd/-
Place:Ahmedabad
Date: 30/05/2023

PRERNA INFRABUILD LTD	
Notes forming part of the consolidated financial statements	
Note	Particulars
1	Significant accounting policies:
a	Company has invested in Prerna Infrabuild, a partnership firm 90% share. Accordingly company has prepared consolidated financials under Equity method.
b	Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The financial statements have been prepared under the historical cost convention, with the exception of certain financial assets and liabilities, which have been measured at fair value, on an accrual basis of accounting. The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest lakhs , except when otherwise indicated. The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 - Statement of Cash Flows.
c	Use of estimates The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.
d	Inventories Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.
e	Cash and cash equivalents (for purposes of Cash Flow Statement) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
f	Statement of cash flows: Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
g	Depreciation and amortisation Depreciation has been provided on the written down method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 except in assets costing less than Rs.5,000 each are fully depreciated in the year of capitalisation
h	Revenue recognition
i	<u>Accounting of construction contracts</u> The company follows the percentage completion method based on the stage of completion at the balance sheet date, taking into account the contractual price and revision thereto by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of actual work done. Project revenue is recognised at the percentage of work completed to total sales consideration as per agreements to sale/ allotments executed. Project costs which are recognised in the statement of profit and loss by reference to the stage of completion of the project activity are matched with the revenue recognised resulting in the reporting of revenue, expenses and profit which can be attributed to the proportion of work completed.
ii	<u>Income from services</u> Rent is recognised on time proportion basis.

i Other income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable EIR. Dividend is recognised when the right to receive the payment is established, which is generally when shareholders approve the dividend.

j Tangible fixed assets

Fixed assets, except land are carried at cost less accumulated depreciation and impairment losses, if any. The company capitalized all cost relating to acquisition and installation of fixed assets.

Borrowing costs are capitalised as part of qualifying fixed assets. Other borrowing costs are expensed.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under short term advances and cost of fixed assets not ready to use before such dates are disclosed under "Capital work in progress".

k Impairment of Assets

At each Balance Sheet date, the management makes an assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of net selling price and value in use. Any impairment loss is charged to statement of profit and loss in the year in which it is identified as impaired.

l Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current Investments are stated at lower of cost and fair value. Long term investments are stated at cost of acquisition. Provision for diminution is made when such diminution is considered other than temporary in nature. Valuation is determined on the basis of each category of investments.

m Retirement Benefits to Employees:

As per explanation provided to us, retirement benefits of employees will be followed by the company as and when applicable.

n Taxation

a. Current tax is determined on the profit for the year in accordance with the provisions of the Income tax Act, 1961.

b. Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized.

c. Company has recognised profit of Rs.8.89 Cr from Scheme " Prerna Ashtamangal" which is eligible for deduction u/s 80IB of Income Tax Act for which necessary MAT provision has been made by the company.

o Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

p Expenses relating to amalgamation:

The expense relating to amalgamation is carried as an asset and is amortised over a period of 5 years from the date of the amalgamation.

PRERNA INFRABUILD LIMITED											
Notes forming part of the Consolidated financial statements for the year ended 31-03-2023											
Note 2. Fixed assets											
Amount in Lakh											
Description of Assets	Gross block					Depreciation				Net Block	
	As at 1st April, 2022	Additions	Disposals	Other adjustments	As at 31st March, 2023	As at 1st April, 2022	For the year	Deletion during the year	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
Buildings	21.26	-	-	-	21.26	5.76	0.75	-	6.52	14.74	15.50
Vehicles	212.69	20.40	-	11.80	221.29	148.39	25.00	10.92	162.47	58.82	64.30
A/c, Office Equipment & mobile	18.11	0.96	-	-	19.07	10.90	1.87	-	12.77	6.30	7.21
Computer	6.35	0.53	-	-	6.88	5.49	0.66	-	6.15	0.73	0.86
Furniture	11.05	1.34	-	-	12.39	6.84	1.14	-	7.98	4.41	4.21
Total	269.47	23.22	-	11.80	280.89	177.38	29.42	10.92	195.89	85.01	92.08
Previous year	267.97	1.50	-	-	269.47	142.49	34.89	-	177.38	92.08	125.48

PRERNA INFRABUILD LTD							
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2023							
Particulars	Equity Share Application	Equity Share Capital	Security Premim Account	Revaluation Reserve	General Reserve	Retained Earning	Total other equity
Balance as at 1st April 2022	-	1,204.25	1,032.25	0.54	232.46	1,367.10	2,632.35
Add: Share application received	-	-	-	-	-	-	-
Less: Right Issue Exp	-	-	(18.75)	-	-	-	(18.75)
Add: Profit during the year	-	-	-	-	-	977.63	977.63
Balance as at 31-03-2023	-	1,204.25	1,013.50	0.54	232.46	2,344.73	3,591.23

See accompanying notes forming part of the financial statements In terms of our report attached.

For Philip Fernandes & Co
Chartered Accountants
ICAI Firm Reg No: 128122W

For and on behalf of the Board of Directors

Sd/- Proprietor M.N. 125960 Place : Ahmedabad Date : 30/05/2023	Sd/- Chairman & M.D. (Vijay C Shah)	Sd/- Managing Director (Sanket V Shah)	Sd/- Whole-Time Director (Nalini V Shah)
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PRERNA INFRABUILD LIMITED		
Notes forming part of the consolidated financial statements		
Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees (in Lakh)	Rupees (in Lakh)
Note 3 Non-current investments:		
(a) Tarrace Rights at A-1103 Prerna Shikhar	0.50	0.50
(b) Property at Cellar-Prerna Arbour	2.99	2.99
Total	3.49	3.49
Note 4 Non Current Investment:		
Investments in Associate concerns		
Prerna Infrabuild (Firm in which company holds 90% share)	-	51.18
Prerna Solitaire LLP (LLP in which company holds 33% share)	128.14	133.65
Total	128.14	184.83
Note 5 Deferred Tax Assets:		
(c) Deferred tax assets	16.82	15.42
(On difference of depreciation as per books and IT)		
Total	16.82	15.42
Note 6 Other non-current assets:		
(a) Deposit with :		
(b) Rent receivable	1.39	1.39
(c) Advance for purchase of land	-	23.11
- Directors & relative	1,650.00	-
-Others	75.03	12.87
	38.64	-
(d) Other advances	1,765.05	37.37
Total		
Note 7 Inventories:		
(At lower of cost and net realisable value)		
Prerna Rajvijay Tirth -	215.32	303.44
Prerna Artica-WIP	919.54	925.24
Prerna Ashtamangal	90.10	145.74
Tragad and Shela Scheme	2,410.00	2,042.33
Prerna infrabuild	1,638.96	50.60
Total	5,273.93	3,467.35
Note 8 Trade Receivables:		
(a)Trade receivables outstanding for a period exceeding six months from the date they were due for payment #		
Unsecured, considered good	1.12	1.50
(b)Other Trade receivables	-	-
Unsecured, considered good	153.76	-
Total	154.88	1.50

PRERNA INFRABUILD LIMITED		
Notes forming part of the consolidated financial statements		
Note 9 (a) Cash and cash equivalents:		
(a) Cash on hand		
(b) Balances with banks	-	-
(i) In current accounts- PIL	55.82	66.02
(ii) In earmarked accounts	-	-
- Unpaid dividend accounts BOM-Equity Warrant A/c	157.43	0.06
(ii) Current account-Prerna Infrabuild (prev Yr 50% share)		352.52
(III) Term Depsoit		
	213.25	418.61
Note 9 (b) Other Bank Balance:		
(i) Term deposits having remaining maturity of more than 3 months but not more than 1 year (Refer Note (i) below)	750.00	
(ii) In earmarked accounts	-	-
- Unpaid dividend accounts BOM-Equity Warrant A/c	2.47	2.47
Total	752.47	2.47
Note:10 Current Tax Assets		
(a) Advance income tax (net of provisions 36446779/- (As at 31 March, 2022 Rs.14946779) - Unsecured, considered good	27.92	51.88
	27.92	51.88
Note 11 Other current assets		
(a) Loans and advances to employees		
Unsecured, considered good		
(b) Prepaid expenses - Unsecured, considered good	0.99	0.52
(c) Balances with government authorities Unsecured, considered good		2.52
(d) Other Advances - Unsecured, considered good	-	
(e) Advance to vendors	207.44	
(f) GST Credit	20.94	27.25
(g) Other advance	0.05	34.50
(h) Accrued interest on FD	25.59	1.83
Total	255.00	66.62

PRERNA INFRABUILD LIMITED				
Notes forming part of the consolidated financial statements				
Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rupees in Lakh	Number of shares	Rupees in Lakh
Note: 12 Share Capital				
(a) Authorised				
13000000 (P.Y. 8000000) Equity shares of Rs.10/- each with voting rights	130.00	1,300.00	130.00	1,300.00
(b) Issued, Subscribed and fully paid up				
12042510 (P.Y.12042510) Equity shares of Rs.10/- each with voting rights	120.43	1,204.25	120.43	1,204.25
Refer Notes (i) to (viii) below	120.43	1,204.25	120.43	1,204.25
(a) Reconciliation of number of shares				
Shares outstanding as at 1st April,2022/1st April 2021	120.43		120.43	
Shares outstanding as at 31st March,23/31st March 22	120.43		120.43	
(b) List of shareholding more than 5% of the total number of shares issued by the company:				
Name of the shareholders				
Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Sanket Vijay Shah HUF	25.97	21.56	22.74	18.88
Nalini Vijay Shah	18.06	15.00	18.06	15.00
Vijay C Shah	11.28	9.37	8.53	7.08
Vijay C Shah- HUF	10.80	8.97	5.92	4.91
Swetal Vijay Shah	6.63	5.50	5.63	4.68
Alkesh Subodhchandra Shah	4.15	3.45	9.90	8.22
Grishma Alkesh Shah	1.65	1.37	9.90	8.22
The company has issued only one class of shares having a par value of Rs.10/- each. Each shareholder of equity share is entitled to one vote per share.				

PRERNA INFRABUILD LIMITED		
Notes forming part of the consolidated financial statements		
Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees (in Lakh)	Rupees (in Lakh)
Note 13 Other Equity		
(a) Securities Premium Account:	1,013.50	1,032.25
(b) Revaluation Reserve:	0.54	0.54
(c) General Reserve:	-	-
Opening balance	232.46	232.46
Closing balance	232.46	232.46
(d) Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	1,367.10	780.12
Add: Profit / (Loss) for the year	977.63	586.98
Closing balance	2,344.73	1,367.10
Total	3,591.23	2,632.35
Note 14 Other Long term liabilities		
(a) Secured car loan (Against hypothecation of car)	14.38	19.95
(b) Unsecured loan: (90%) Share in Unsecured Loan of Prerna Infrabuild.	1,895.43	0.25
Total	1,909.81	20.20
Note 15 Other current liabilities		
(a) Secured car loan (Against hypothecation of car)	5.56	32.62
(b) Overdraft against Fixed Deposit	231.44	-
(c) Unsecured loan from director	1,581.00	-
(a) Unpaid Dividends *	2.47	2.47
(b) Other payables:		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, GST, TDS etc.)	4.62	3.31
(ii) Advances from customers	-	-
Prerna Artika	-	47.79
Prerna Rajvijay	-	-
Prerna Ashtamangal	-	205.68
Prerna Aambagan -3	137.00	-
(iii) Others (specify nature)	-	-
Sundry Creditors	1.98	189.20
Liability for Expenses	2.13	-
	1,966.19	481.07
* These amount represent warrants issued to the shareholders which remained unrepresented as on 31st March 2023		
Note 16 Short-term provisions		
(a) Provision for employee benefits:		
(b)(i) Provision for expenses	4.59	3.75
Total	4.59	3.75

PRERNA INFRABUILD LIMITED		
Notes forming part of the consolidated financial statements		
Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rupees (in Lakh)	Rupees (in Lakh)
Note 17 Revenue from operations:		
(a) Sale of Shops/flat (Refer Note (i) below):	1,819.47	2,369.76
(b) Profit of partnership firm	-	(1.73)
(c) Other operating income	2.88	4.00
Total	1,822.35	2,372.03
Note:		
(i) Sale of plots comprises:		
Sale of Bungalow -Prerna Ashtamangal	1,172.29	1,417.96
Sale of shop at Prerna Artika	253.93	840.49
Sale of flat at "Prerna Rajvijay Scheme	357.25	61.31
Sale of flat at "Prerna Agam Scheme of firm (Prev Yr 50% share)	36.00	50.00
Total - Sale of manufactured goods	1,819.47	2,369.76
Note 18 Other income		
(a) Interest income (Refer Note (i) below):	31.80	13.68
Interest on IT Refund- Prerna Infrabuild (90% share)	0.08	-
(b) Rent income	10.70	-
(b) Dividend income:	-	-
(c) Net gain on sale of:	-	-
Sale of Fixed Assets	0.12	-
Total	42.70	13.68
Note (i) Interest income comprises: Interest from banks on: -Fixed Deposits	31.80	13.68
Total - Interest income	31.80	13.68
(d) Other non-operating income comprises:		
Misc income	-	0.46
Total - Other non-operating income	-	0.46
Total - Other income (a+b+c+d)	42.70	14.14
Note 19. Cost of materials consumed:		
Opening Stock:		
Add: Purchases and other project Exp.	367.89	2,042.33
Add: Prerna Ashtamangal Project Exp	223.90	466.30
Add: Prerna Artica Exp	11.23	126.04
Add: Other Direct Exp	10.44	34.33
Add: 50% share in Prerna Agam	1,530.38	0.19
	2,143.83	2,669.19
Less: Closing stock	-	-
Cost of material consumed	2,143.83	2,669.19
Material consumed comprises:		
Prerna Ashtamangal	223.90	466.30
Prerna Aartika	11.23	126.04
Shela, Tragad and others	378.33	2,076.86
Total	613.45	2,669.19

Note 20 Purchase/sales return of finished goods	-	50.81
Total	-	50.81
Note 21.Changes in inventories of finished goods, work-in-progress and stock-in-trade:		
Inventories at the end of the year:		
Work-in-progress		
Prerna Raj Vijay Tirth Project	215.32	303.44
Prerna Artika Project	919.54	925.24
Prerna Ashtamagal Project	90.10	145.74
Tragad and Shela Scheme	2,410.00	2,042.33
(50 % share) in M/s Prerna Infrabuild -Firm	1,638.96	50.60
	5,273.93	3,467.35
Inventories at the beginning of the year:		
Work-in-progress		
Prerna Raj Vijay Tirth Project	303.44	349.77
Prerna Artika Project	925.24	1,228.62
Prerna Ashtamagal Project	145.74	481.04
Tragad and Shela Scheme	2,042.33	-
(50 % share) in M/s Prerna Infrabuild -Firm	101.20	50.60
	3,517.95	2,110.03
Net (increase) / decrease	(1,755.98)	(1,357.32)
Note 22 Employee benefits expense		
Directors Remuneration	72.00	72.00
Salaries and wages	41.42	42.63
Bonus & leave salary	0.93	2.54
Total	114.35	117.16
Note 23 Finance costs		
(a) Interest expense		
- Interest on car loan	3.13	5.98
- GST late fees and penalty	0.00	0.15
- Interest On TDS	0.04	0.29
-Interest on FDOD	1.11	-
Interest	44.19	-
Total	48.46	6.42
Note 24 Other expenses		
Insurance	6.06	6.81
Office Expenses	3.84	4.43
Printing and stationery	1.11	1.41
Advertisement Exps.	5.07	8.12
Business promotion	2.38	11.21
Legal and professional	25.21	23.38
Membership Fees	0.28	1.28
Miscellaneous expenses	0.15	2.04
Auditors Remuneration	-	-
- statutory audit	0.75	0.56
- taxation matters	-	-
Bank Charges	0.24	0.06
Listing Fees	7.57	3.72

Website Exp	0.79	1.02
Security Expenses	2.81	3.07
Shilpalay Redevelopment Exp	-	4.00
Petrol and conveyance	2.31	2.12
Repairs and maintenance - Others	5.45	5.26
Travel Exp	1.19	0.97
Telephone exp	0.88	0.71
Brokerage on sale of flat	1.42	51.67
Auda Charges	0.14	6.62
Municipal tax	6.70	-
Rera Fees	0.08	0.11
GST Exp	3.05	-
Electricity charges	4.82	2.10
Sale deed registration charge	1.53	0.07
ROC charges	0.03	0.11
CSR Donation	4.75	-
Total	88.62	140.85

PRERNA INFRABUILD LIMITED			
Notes forming part of the consolidated financial statements			
Additional information to the financial statements			
	Particulars	As at 31 March, 2023	As at 31 March, 2022
		Rupees	Rupees
Note 25	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
(a)	Order of the Superintendent of Stamps, Gandhinagar is received by the company regarding stamp duty payable on amalgamation and transfer of ownership, which the company has not agreed to and want to chalange. Total amount as per order Rs.1331015/-. Company has provided Rs.400000/-.	9.31	9.31
(b)	Company has received the bill of Rs.1168852/- from Uttar Gujarat Vij Company Ltd towards use of electricity at site of Prerna Aura, Andej, Ta: Sanad, Dist: Ahmedabad. Company has went into appeal after paying Rs.350655/-.	8.18	8.18
c	Company has received assessment order u/s 147 r.w.s 143(3) for AY 2017-18 from Income Tax Department whereby demand of Rs. 59363220 has been raised. Company is in the process of fling appeal with CIT(A). Company is of the opion of getting success in appeal hence not provided in the books of account.	593.63	-
Note 26 Additional information pursuant to the provisions of Schedule VI to the companies Act 1956			
Particulars			
a	Value of imports calculated on CIF basis:	As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
	Raw materials, Components, Spare parts	NIL	NIL
b	Expenditure in foreign currency:	As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
	Since expenditure involves foreign currency but the original	NIL	NIL
c	Details of consumption of imported and indigenous items *	As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
	Raw materials	-	-
	Imported	2143.83	2669.19
	Indigineous	-	-
d	Earning in foreign currencies (on accrual basis)	As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
		NIL	NIL
Note 27 Disclosures under Indian Accounting Standards			
	Particulars	As at 31 March, 2023	As at 31 March, 2022
		Rupees (Lakh)	Rupees (Lakh)
Details of contract revenue and costs			
a	Contract Revenue	1,819.47	2,369.76
b	Contract cost incurred	387.86	1,362.68
c	Recognised profit and losses	1,431.61	1,009.35
d	Advance received	123.30	253.48
e	Retention money	-	-
f	Gross amount due from Customers for contract work	149.63	47.80
g	Gross amount due to Customers for contract work	-	-

PRERNA INFRABUILD LIMITED				
Notes forming part of the consolidated financial statements				
Note 28: Segment Reporting:				
Company has been carrying out construction activity and land development activity treating as one reportable segment, the management has decided to prepare the financial statement accordingly.				
Note 29: Related party transactions				
Details of related parties:				
Description of relationship	Names of related parties			
Key Management Personal-Chairman	Vijay C Shah			
Key Management Personal-Managing Director	Sanket Vijay Shah			
Key Management Personal-Whole Time Director	Nalini V. Shah			
Relative of Chairman (KMP)	Swetal Vijay shah			
Susidiary Enterprise	Prerna Infrabuild (90%)			
Associated Enterprise	Prerna Solitare Infra LLP (33%)			
Note: Related parties have been identified by the Management.				
Details of related party transactions during the year ended 31 March, 2023 and balances outstanding as at 31				
	KMP	Relative of KMP	Associated/Su bsidiary Enterprise	Total
Managerial Remuneration:				
Vijay C Shah	24.00	-	-	24.00
Sanket V Shah	24.00	-	-	24.00
Nalini V Shah	24.00	-	-	24.00
	-	-	-	-
Loans taken & remain outstanding 31-03-23				
Sanket V Shah	54.00	-	-	249.50
Vijay C Shah	802.00	-	-	284.45
Nalini Vijay Shah	725.00	-	-	-
	-	-	-	-
Prerna Infrabuild (90% share)				
Net of repayment receipt over Contribution in Prerna Infrabuild (1684248-15054618)	-	-	(133.70)	(133.70)
Profit/(loss) from firm	-	-	(3.61)	(3.61)
Outstanding Balance (Excess of receipt over contribution)	-	-	(35.46)	(35.46)
	-	-	-	-
Prerna Solitare Infra LLP (33%)				
Net of repayment receipt over Contribution in Prerna Infrabuild (1650000-1650000)	-	-	-	-
Profit/(loss) from firm	-	-	(5.51)	(5.51)
Outstanding Balance	-	-	128.14	128.14
	-	-	-	-
Swetal V Shah		53.25		
Sale of property at Prerna Raj Vijay Tirth				
	-	-	-	-
Advance for purchase of property				
Nalini Vijay Shah	1,320.00	-	-	1,320.00
Niyati Sanket Shah	-	330.00	-	330.00

PRERNA INFRABUILD LIMITED

Notes forming part of the consolidated financial statements

Note30 : Analytical Ratios

Sr. No.	Ratio	Numerator	Denominator	For the year ended March 31, 2023	For the year ended March 31, 2022	% Variance	Reason for variance
a.	Current Ratio,	Current Assets	Current Liabilities	3.39	8.27	-59%	Reduced in current year because of temporary borrowing from directors.
b.	Debt-Equity Ratio,	Total Debt #1	Shareholders Equity	0.81	0.13	515%	Since Debts substantially increased in Subsidiary.
c.	Debt Service Coverage Ratio,	Earnings available for Debt service #2	Debt Service #3	21.89	97.83	-78%	Interest on loan increased in subsidiary
d.	Return on Equity Ratio	Net Profit after tax	Average Shareholder's	0.23	0.17	37%	Earning increased during the year
e.	Inventory turnover ratio,	Cost of goods sold #4	Average Inventory	0.09	0.47	-81%	There in much lower material consumption as compared to last year, since majority of the construction have been finished in last year.
f.	Trade Receivables turnover ratio,	Revenue from Operations #6	Average Trade Receivables	23.31	3,157.30	-99%	Trade receivable increased this year substantially.
g.	Trade payables turnover ratio,	Construction Expenses #7	Average Trade Payables	7.34	5.85	26%	Construction Exp increased in subsidiary.
h.	Net capital turnover ratio (Net working capital turnover Ratio),	Revenue from Operations #6	Average Working Capital	0.44	0.88	-50%	Turnover reduced this year
i.	Net profit ratio,	Net Profit	Revenue from Operations #6	0.54	0.25	118%	Since % completion method followed in income recognition, the more completion more profit/(loss) generated.
j.	Return on Capital employed,	Earning before interest and taxes	Capital Employed #5	0.15	0.19	-22%	No Explanation Required
k.	Return on investment in quoted equity instruments,	Current Value of Investment	Average Cost of Investment	NA	NA	NA	NA
	Return on investment in other equity of subsidiaries.	Current Value of Investment	Average Cost of Investment	NA	NA	NA	NA

PRERNA INFRABUILD LIMITED					
Notes forming part of the consolidated financial statements					
Note 31	Earnings Per Share	Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic & diluted earning per share.			
		31-Mar-2023	31-Mar-2022		
	PARTICULARS	Rupees	Rupees		
	Face Value Per Share	10	10		
	Net Profit after Tax	982.75	586.98		
	Weighted average Number of Shares	120.43	120.43		
	Basic Earnings per Share	8.16	4.87		
	Diluted Earnings per Share	8.16	4.87		
Note 32	Micro, Small and Medium Enterprises Development Act, 2006	In accordance with the Notification No. GSR 719 (E) dt 16.11.2007, issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to Micro and Small Enterprises as defined under the Micro, Small and Medium Development Act 2006. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is still not available, no disclosures have been made in the accounts.			
Note 33:	Previous figures have been reclassified and regrouped wherever considered appropriate.				
Note 34	No subsequent event have been observed which may required an adjustment on the Balance Sheet date.				
<p>In terms of our report attached.</p> <table border="0"> <tr> <td style="vertical-align: top;"> <p>For Philip Fernandes & Co Chartered Accountants ICAI Firm Reg No: 128122W</p> <p>Sd/- Proprietor M.N. 125960 Place : Ahmedabad Date : 30/05/2023</p> </td> <td style="vertical-align: top; padding-left: 20px;"> <p>For and on behalf of the Board of Directors Chairman & M.D. (Vijay C Shah) : Sd/- Managing Director (Sanket V Shah) Sd/- Whole-Time Director (Nalini V Shah) Sd/- Place :Ahmedabad Date : 30/05/2023</p> </td> </tr> </table>				<p>For Philip Fernandes & Co Chartered Accountants ICAI Firm Reg No: 128122W</p> <p>Sd/- Proprietor M.N. 125960 Place : Ahmedabad Date : 30/05/2023</p>	<p>For and on behalf of the Board of Directors Chairman & M.D. (Vijay C Shah) : Sd/- Managing Director (Sanket V Shah) Sd/- Whole-Time Director (Nalini V Shah) Sd/- Place :Ahmedabad Date : 30/05/2023</p>
<p>For Philip Fernandes & Co Chartered Accountants ICAI Firm Reg No: 128122W</p> <p>Sd/- Proprietor M.N. 125960 Place : Ahmedabad Date : 30/05/2023</p>	<p>For and on behalf of the Board of Directors Chairman & M.D. (Vijay C Shah) : Sd/- Managing Director (Sanket V Shah) Sd/- Whole-Time Director (Nalini V Shah) Sd/- Place :Ahmedabad Date : 30/05/2023</p>				



PRERNAINFRABUILD LIMITED

PRERNA INFRABUILD LIMITED

Registered office: 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad - 380058.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) Of the Companies (Management and Administration) Rules, 2014]

CIN : L65990GJ1988PLC010570
Name of the Company : Prerna Infrabuild Limited
Registered office : 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad - 380058.

Name of the member (s) : _____
Registered address : _____
E-mail Id : _____
Folio No/ Client Id : _____
DP Id : _____

I/We, being the member (s) of _____ shares of the above named Company, hereby appoint.

Name : _____
Address : _____
E-mail Id : _____ Signature: _____ or failing him.

Name : _____
Address : _____
E-mail Id : _____ Signature: _____ or failing him.

Name : _____
Address : _____
E-mail Id : _____ Signature: _____ or failing him.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **31st Annual General Meeting** of the Company, to be held on the **26th day of September, 2019 at 10.30 a.m.** at 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad- 380058 and at any adjournment thereof in respect of such resolutions as are indicated below:

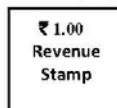
Resolution No: Ordinary Business

- 1. To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended 31st March, 2018, the Balance Sheet as on that date and the Reports of the Board of Directors and the Auditors thereon.
- 2. To appoint a Director in place of Smt. Nalini V. Shah (DIN: 00119538) who retires by rotation and being eligible, offers herself for reappointment.

Signed this _____ day of _____ 20__

Signature of shareholder _____

Signature of Proxy holder(s) _____



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

PRERNA INFRABUILD LIMITED

Registered office: 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad - 380058.

Annual General Meeting: September 26, 2019 AT 10.30 A.M.

ATTENDANCE SLIP

DP ID* _____

Folio No. _____

Client ID* _____

No of Shares _____

NAME AND ADDRESS OF THE SHAREHOLDER _____

ADDRESS _____

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the **31st ANNUAL GENERAL MEETING** of the Company at 'PRERNA', Survey No. 820/1, In Lane of Panchvati Auto, Opp. Anand Dham Derasar, S.G. Highway, Makarba, Ahmedabad- 380058 on **Thursday, the 26th day of September, 2019.**

Signature of Shareholder / Proxy

Note: Please complete this and hand it over at the entrance of the Venue.



PRERNA INFRABUILD LIMITED

Registered office:
'PRERNA', Survey No. 820/1,
In Lane of Panchvati Auto,
Opp. Anand Dham Derasar,
S.G. Highway, Makarba,
Ahmedabad - 380058.



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Email : info@prernagroup.com
Website: www.prernagroup.com