

# PATIDAR BUILDCON LTD.

Regd. Off.: Lati Bazar, Joravarnagar - 363 020  
Dist. Surendranagar (Gujarat)

E-mail : patidarbuildconltd@rocketmail.com  
CIN No.: L99999GJ1989PTC058691

Ref No :

Date :

Date: 17.06.2021

To,  
Gen. Manager (DCS)  
BSE Limited.  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

**SUB: CLARIFICATION FOR THE TYPOGRAPHICAL MISTAKE IN THE FINANCIAL RESULTS OF M/SPATIDAR BUILDCON LIMITED.**

**REF: YOUR MAIL DATED 15<sup>TH</sup> JUNE, 2021 FOR DISCREPANCIES IN STANDALONE FINANCIAL RESULTS (COMPANY CODE BSE: 524031)**

Dear Sir,

With regard to captioned subject and with reference to your mail dated 15<sup>th</sup> June, 2021 for the discrepancies in Standalone Financial Results, this is to inform you that the mismatch in the net profit/ loss for the year in PDF results was due to clerical mistake.

Accordingly, we are submitting herewith revised financial results after correcting the mistake for the Quarter and year ended on 31<sup>st</sup> March, 2021.

You are requested to take the same on your record and not to take any other action against the company.

Thanking you.

Yours sincerely,

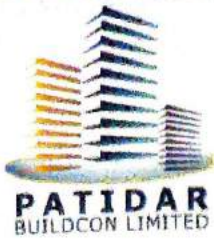
**FOR, PATIDAR BUILDCON LIMITED**

*Rajnikant Patel*

**MR. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN: 01218436)**







# PATIDAR BUILDCON LTD.

Regd. Off.: Lati Bazar, Joravarnagar - 363 020  
Dist. Surendranagar (Gujarat)

E-mail : patidarbuildconltd@rocketmail.com  
CIN No.: L99999GJ1989PTC058691

Ref. No.:

Date :

Audited financial results for the Quarter and Year Ended on 31st March, 2021

PART - I					
Statement of Standalone Audited Results for the Quarter and Year Ended on 31st March, 2021					
(Rs in lakhs)					
Particulars	Quarter ended on			Year ended on	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
<b>Income from Operations</b>					
I Revenue from operation	31.74	19.99	42.76	103.75	135.87
II Other Income	8.69	16.11	13.44	58.24	32.35
<b>III Total Income (I + II)</b>	<b>40.44</b>	<b>36.09</b>	<b>56.20</b>	<b>161.99</b>	<b>168.22</b>
<b>IV Expenses</b>					
a) Cost of Material Consumed					
b) Purchase of Stock in Trade	40.91	24.55	40.12	113.31	132.73
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.09)		13.97	(10.09)	28.76
d) Employee Benefit Expense	2.86		1.96	13.10	6.0299
e) Finance cost	-		-	-	0
f) Depreciation & amortization	(0.17)	0.37	0.79	0.72	0.79
g) Other Expenditure	14.11	14.64	2.95	27.48	11.26
<b>Total Expenses (IV)</b>	<b>47.62</b>	<b>39.56</b>	<b>59.79</b>	<b>144.52</b>	<b>179.57</b>
<b>V Profit/(Loss) before extra ordinary and exceptional Items</b>	<b>(7.18)</b>	<b>(3.47)</b>	<b>(3.59)</b>	<b>17.47</b>	<b>(11.35)</b>
VI Exceptional Items					
<b>VII Profit/(Loss) before extra ordinary Items and tax (V - VI)</b>	<b>(7.18)</b>	<b>(3.47)</b>	<b>(3.59)</b>	<b>17.47</b>	<b>(11.35)</b>
VIII Extra Ordinary Items					
<b>IX Profit / (Loss) before Tax (VII- VIII)</b>	<b>(7.18)</b>	<b>(3.47)</b>	<b>(3.59)</b>	<b>17.47</b>	<b>(11.35)</b>
<b>X Tax expense</b>					
(i) Current Tax	0.99		-	0.99	0.53
(ii) Deferred Tax	0.19	0.11	(0.38)	0.28	-0.38
<b>Profit (Loss) for the period from continuing operations (IX - X)</b>	<b>(8.37)</b>	<b>(3.58)</b>	<b>(3.21)</b>	<b>16.20</b>	<b>(11.50)</b>
XI Profit/(loss) from discontinuing operations					
XIII Tax expense of discontinuing operations					
<b>Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)</b>					
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>(8.37)</b>	<b>(3.58)</b>	<b>(3.21)</b>	<b>16.20</b>	<b>(11.50)</b>
<b>XVI Other Comprehensive Income:</b>					
A. (i) Items that will not be reclassified to profit or loss					
(ii) Income tax relating to items that will not be reclassified to profit or loss					
B. (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
<b>XVII Comprising Profit (Loss) and Other comprehensive Income</b>					
Share of Profit / (loss) of associates *					
Minority Interest*					
<b>16 Net Profit / (Loss) for the year</b>	<b>(8.37)</b>	<b>(3.58)</b>	<b>(3.21)</b>	<b>16.20</b>	<b>(11.50)</b>
<b>XVIII Paid up equity share capital</b>	<b>550.06</b>	<b>550.06</b>	<b>550.06</b>	<b>550.06</b>	<b>550.06</b>
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
<b>18 Reserve excluding Revaluation Reserves</b>	<b>128.56</b>	<b>137.62</b>	<b>112.36</b>	<b>128.56</b>	<b>112.36</b>
<b>XIX Earnings Per Share (for continuing operation):</b>					
a) Basic	(0.15)	(0.07)	(0.06)	0.29	(0.21)
b) Diluted					
<b>XX Earnings Per Share (for discontinued operation)</b>					
a) Basic					
b) Diluted					
<b>XXI Earnings Per Share (for discontinued &amp; continuing operation)</b>					
a) Basic					
b) Diluted					

**NOTES:**

1 Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.





- 2 The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on 31/05/2021.
- 3 This statements has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules,2015 - IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies( Indian Accounting Standards) Rules, 2015 as amended by the Companies( Indian Accounting Standards ) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI( Listing Obligation and Disclosure Requierment ) Regulations, 2015 .
- 4 As per the defination of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Insttute of Chartered Accountant of India, the company has real estate and steel segment.
- 5 The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and shutdown of economic activities. The company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial statements.
- 6 To facilitate Comparison , figures of previous periods has been regrouped and rearranged, wherever necessary.

Place: Ahmedabad  
Date: 31/05/2021



BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, PATIDAR BUILDCON LIMITED

*Rajnikant Patel*

Mr. RAJNIKANT PATEL  
MANAGING DIRECTOR  
(DIN : 01218436)

## Statement of Assets and Liabilities

Standalone Statement of Assets and Liabilities		As at ( current year ended on) 31.03.2021	As at (the previous year ended on) 31.03.2020
<b>Assets</b>			
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	21,65,311	3,36,198
	(b) Capital work-in-progress	-	-
	(c) Investment property	-	-
	(d) Goodwill	58,70,627	41,66,187
	(e) Other intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological assets other than bearer plants	-	-
	<b>(h) financial Assets</b>		
	<b>Non-current financial assets</b>		
	(i) Non-current investments	25,33,747	1,13,063
	(ii) Trade receivables, non-current	-	-
	(iii) Loans, non-current	91,84,473	1,52,25,828
	(iv) other non current financial assets	-	-
	<b>Total non-current financial assets</b>	<b>1,97,54,158</b>	<b>1,98,41,276</b>
	(i) Deferred tax assets (net)	-	13,912
	(j) Other non-current assets	1,46,054	3,254
	<b>Total non-current assets</b>	<b>1,99,00,212</b>	<b>1,98,58,442</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,57,78,584	1,75,47,335
	<b>(b) Current financial asset</b>		
	(i) Current investments	1,83,44,502	1,63,27,674
	(ii) Trade receivables, current	96,65,088	1,65,31,397
	(iii) Cash and cash equivalents	68,853	2,84,970
	(iv) Bank balance other than cash and cash equivalents	31,25,161	19,51,501
	(v) Loans, current	-	-
	(vi) Other current financial assets (to be specified)	15,81,870	11,93,357
	<b>Total current financial assets</b>	<b>3,29,85,475</b>	<b>3,62,88,899</b>
	(c) Current tax assets (net)	-	-
	(d) Other current assets	-	-
	<b>Total current assets</b>	<b>4,87,64,059</b>	<b>5,38,36,234</b>
<b>3</b>	Non-current assets classified as held for sale	-	-
####	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	<b>Total assets</b>	<b>6,86,64,271</b>	<b>7,36,94,676</b>
<b>Equity and liabilities</b>			
<b>1</b>	<b>Equity</b>		
	Equity attributable to owners of parent		
	(a) Equity share capital	5,50,05,700	5,50,03,700
	(b) Other equity	1,28,55,587	1,12,35,566
	<b>Total equity attributable to owners of parent</b>	<b>6,78,61,287</b>	<b>6,62,41,266</b>





Non controlling interest			
Total equity		6,78,61,287	6,62,41,266
2	Liabilities		
	Non-current liabilities		
	(a) Non Current financial liabilities		
	(i) Borrowings, non-current	-	64,50,000
	(ii) Trade payables, non-current	-	-
	(iii) Other non-current financial liabilities	-	-
	Total non-current financial liabilities	-	64,50,000
	(b) Provisions, non-current	-	-
	(c) Deferred tax liabilities (net)	13,863	-
	Deferred government grants, Non-current	-	-
	(d) Other non-current liabilities	79,814	-
	Total non-current liabilities	93,677	64,50,000
	Current liabilities		
	(a) financial liabilities		
	(i) Borrowings, current	-	-
	(ii) Trade payables, current	5,73,767	9,23,411
	(iii) Other current financial liabilities	-	-
	Total current financial liabilities	5,73,767	9,23,411
	(b) Other current liabilities	80,000	80,000
	(c) Provisions, current	55,541	-
	(d) Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	Total current liabilities	7,09,308	10,03,411
	Deferred government grants, Current	-	-
	Total current Liabilities	7,09,308	10,03,411
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total liabilities	8,02,985	74,53,411
	Total equity and liabilities	6,86,64,271	7,36,94,677

To facilitate Comparison , figures of previous periods has been rearranged, wherever necessary.

Place: Ahmedabad  
Date:31/05/2021

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, Patidar Buildcon Limited

*Rajnikant Patel*  
Mr. Rajnikant R. Patel  
Managing Director  
DIN : 01218436





# PATIDAR BUILDCON LTD.

Regd. Off.: Lati Bazar, Joravarnagar - 363 020  
Dist. Surendranagar (Gujarat)

E-mail : patidarbuildconltd@rocketmail.com  
CIN No.: L99999GJ1989PTC058691

Ref. No.:

Date :

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2021		
PARTICULARS	YEAR ENDED	
	31st March, 2021	31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
Profit before Income Tax	17,46,987	-11,35,012
Adjustment for :		
Depreciation and amortisation expense	71,978	78,564
(Gain)/loss on disposal of property, plant and equipment	-	-
Dividend and interest income classified as investing cash flows	-11,02,849	-19,30,640
Finance costs		
<b>Operating Profit before working capital change</b>	<b>7,16,116</b>	<b>-29,87,088</b>
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	68,66,304	-60,70,876
(Increase)/Decrease in inventories	17,68,751	28,76,016
Increase/(Decrease) in trade payables	-2,94,104	-14,07,032
(Increase)/Decrease in other financial assets	-	-
(Increase)/Decrease in other current assets	-3,86,235	5,50,514
Increase/(Decrease) in provisions	-	-
Increase/(Decrease) in other current liabilities	-	-
<b>Cash used in/ generated from operations</b>	<b>86,70,832</b>	<b>-70,38,466</b>
Income taxes paid	1,64,454	-53,000
<b>Cash used in/generated from operations (A)</b>	<b>85,06,378</b>	<b>-69,85,466</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	-19,01,091	-1,80,792
Purchase of investments	-1,38,30,343	-17,94,390
Proceeds from sale of property, plant and equipment	-	-
Proceeds from sale of investments	74,88,389	40,00,000
Dividends received	33,264	66,260
Interest received	10,69,585	18,64,380
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents	-	-
<b>Net cash outflow from investing activities (B)</b>	<b>-71,40,195</b>	<b>39,55,458</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance costs	-	-
Dividends paid	-	-
Dividend Tax paid	-	-
Availment/(Repayment) of Short Term Borrowings	-4,08,645	42,99,837
Availment/(Repayment) of Working Capital Borrowings	-	-
<b>Net cash inflow/ (outflow) from financing activities (C)</b>	<b>-4,08,645</b>	<b>42,99,837</b>
<b>Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>9,57,538</b>	<b>12,69,829</b>
<b>Cash and Cash Equivalents at the beginning of the financial year</b>	<b>22,36,475</b>	<b>9,66,646</b>
<b>Cash and Cash Equivalents at the end</b>	<b>31,94,013</b>	<b>22,36,475</b>

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards [Ind AS 7] - "Statement of Cash Flow".

Place: Ahmedabad  
Date: 31/05/2021

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, PATIDAR BUILDCON LIMITED

*Rajnikant Patel*

Mr. Rajnikant Patel  
Managing Director  
(DIN : 02128436)







## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF PATIDAR BUILDCON LIMITED

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone quarterly financial results of **PATIDAR BUILDCON LIMITED** (the company) for the quarter and year ended on March **31, 2021** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us this standalone financial statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended on March **31, 2021**.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended on March **31, 2021** under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Cont..2

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No	Key Audit Matter	Auditor's Response
1	Revenue is one of the key profit drivers and is therefore susceptible to misstatement. Cut off is the key assertion is on so far as revenue recognition is concerned, since an inappropriate cut off can result in material misstatement of results for the year.	Our audit procedures with regards to revenue recognition includes testing controls, automated and manual, around dispatch/deliveries, inventory reconciliation and circularization of receivable balances, substantive testing for cut offs and analytical review procedures.

### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statement or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2021. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India



and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report 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 purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has no pending litigation as at Balance sheet date.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.



**For Pawan Siddharth & Co.**  
Chartered Accountants  
**(Firm Registration no. 119243W)**

**CA SIDDHARTH JAIN**  
Proprietor  
**(Membership No. 149059)**  
**(UDIN: 21149059AAAACX7356)**

**Place of signature :** Surat  
**Date :** 31/05/2021



## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **PATIDAR BUILDCON LIMITED** of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **PATIDAR BUILDCON LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the 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. 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 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 Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting of the Company.



Cont...2

## 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 authorizations 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.

## 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, to the best of our information and according to the explanations given to us, 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 March 31, 2021, 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.



**For Pawan Siddharth & Co.**  
Chartered Accountants  
**(Firm Registration no. 119243W)**

**CA SIDDHARTH JAIN**  
Proprietor  
**(Membership No. 149059)**  
**(UDIN: 21149059AAAACX7356)**

**Place of Signature :** Surat  
**Date :** 31/05/2021



## **ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PATIDAR BUILDCON LIMITED of even date)**

- i. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. As informed, the Company has inventories of items Traded. As explained to us, the inventories held were verified during the year by the Management at reasonable intervals.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



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vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

(c) There were no dues of Income tax and Service Tax / Goods and Services Tax as on March 31, 2021 on account of disputes

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks. The Company has not taken any loans or borrowings from Government and has not issued any debentures.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.





xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



**For Pawan Siddharth & Co.**  
Chartered Accountants  
**(Firm Registration no. 119243W)**

**CA SIDDHARTH JAIN**  
Proprietor  
**(Membership No. 149059)**  
**(UDIN: 21149059AAAACX7356)**

**Place of Signature : Surat**  
**Date : 31/05/2021**



# PATIDAR BUILDCON LTD.

Regd. Off.: Lati Bazar, Joravarnagar - 363 020  
Dist. Surendranagar (Gujarat)

E-mail : patidarbuildconltd@rocketmail.com  
CIN No.: L99999GJ1989PTC058691

Ref. No.:

Date :

## Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is with reference to the audit report given by the Statutory Auditor of the Company dated 31<sup>st</sup> May, 2021 in respect of the Standalone Audited Financial Results for the Quarter as well as Year ended on 31<sup>st</sup> March, 2021, we hereby declare that the pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the auditors opinion, in respect of aforesaid financial statements is unmodified.

Yours faithfully,

For, Patidar Buildcon Limited

*Rajnikant Patel*

MR. Rajnikant Patel  
MANAGING DIRECTOR  
(DIN-01218436)

