PRIDE & EXPERT PROPERTIES PRIVATE LIMITED
U85110KA1996PTC019850

Notice

Notice is hereby given that the 22nd Annual General Meeting of the **Pride & Expert Properties Private Limited** will be held on 29th September, 2018 at the companies' registered office at No. 901, 9th Floor, Pride Hulkul, Lalbagh Road, Bangalore - 560027 at 04:30 p m, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited accounts of the company for the year ended on 31st March 2018 and the report of the Auditors and Directors thereon.

2. To ratify the appointment of auditor i.e. M/s S Janardhan & Associates, Chartered Accountants (Firm registration no. 005310S), Bangalore as statutory auditor to hold the office for the financial year 2018-19 and to fix their remuneration as decided by directors of the Company mutually with the auditor.

For and on behalf of the Board of Directors of

Pride & Expert Properties Private Limited

Bangalore Ramamurthy Ravindra
DIN: 00170092
(Director)

Place: Bangalore, India
Date: 5th September, 2018

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

2. The Notice of AGM, Annual Report and Proxy Form are being sent to Members.

PRIDE & EXPERT PROPERTIES PRIVATE LIMITED
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Director's Report

To The Members,
Pride & Expert Properties Private Limited

Your Directors have pleasure in presenting the 22nd Annual Report together with the Audited Financial Statements of the Company for the financial year ended March 31, 2018.

Financial Performance

The Financial Performance of the Company during the year, under review are summarised as under:

Revenue From Operations	45,54,53,697	28,84,77,440	46,21,47,012	39,89,17,129
Other Income	3,84,70,260	5,20,47,281	3,84,70,260	6,44,58,691
Operating Expenses	46,86,66,407	29,35,12,800	48,78,37,518	41,39,40,063
Exceptional Items	1,07,66,296	-46,74,538	1,07,66,296	-46,74,538
Extraordinary items	-1,49,191	-	-1,49,191	-
Profit/(Loss) Before Tax	3,58,74,655	4,23,37,383	2,33,96,858	4,47,61,220
Tax Expenses	70,68,000	87,26,000	72,08,000	92,91,040
Minority Interest	N A	N A	-47,31,674	6,97,049
Profit/(Loss) for the Year (PAT)	2,88,06,655	3,36,11,383	2,09,20,532	3,47,73,130
Balance Carried to Balance Sheet	2,88,06,655	3,36,11,383	2,09,20,532	3,47,73,130

Review of Performance of the Company

During the year under review, revenue from operation is Rs. 4,554.54 Lakhs as compared to previous year Rs. 2,884.77 Lakhs. The Profit for the year ended 31st March, 2018 has been registered at Rs. 288.07 Lakhs in comparison to profit of Rs. 336.11 Lakhs for the previous year ended 31st March, 2017. Your Directors are hopeful that performance of the company will grow and company can expect better result as regards to future prospects and profitability of the Company.

Dividend

In order to conserve the profit of the company for the future operation your directors do not recommend any dividend for the Financial Year ended March 31, 2018.

Transfer to Reserves

Out of the total profit of Rs. 288.07 for the financial year, no amount is proposed to be transferred to the General Reserve.

Share Capital

During the year under review there is no change in the structure of the share capital.

Details of Board Meetings

During the year 2017-18 there were fourteen board meetings as per details given below:

Sl. No.	Date of Meeting	No. of Directors attended the meeting	Sl. No.	Date of Meeting	No. of Directors attended
1	01.04.2017	5	8	01.09.2017	5
2	06.04.2017	5	9	11.10.2017	5
3	09.05.2017	5	10	27.10.2017	5
4	06.06.2017	5	11	10.01.2018	5
5	09.06.2017	5	12	14.03.2018	5
6	10.07.2017	5	13	29.03.2018	5
7	24.07.2017	5	14	31.03.2018	5

Material Changes and Commitments

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

Loans, Guarantees and Investments

During the year under review, the Company has not given any loan or provided any guarantee or made any investment exceeding the limit prescribed under section 186 of the Companies Act, 2013.

Extract of Annual Return

The extract of Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2018 is annexed hereto as "**Annexure - I**" and forms part of this report.

Events Subsequent to the Date of Financial Statement

There are no significant events occurred affecting financial position of the Company between 31st March, 2018 and the date of Boards' Report.

Change in the Nature of Business, if any

During the year there was no change in the nature of the business.

Audit and Auditors

Statutory Auditors

Your Directors have proposed to the members for the ratification of appointment of M/s. S Janaradhan & Associates, Chartered Accountants, as the Statutory Auditors of the Company, appointed in the Annual General Meeting held for the calendar year 2017 for a period of five years, to hold office for the Financial Year 2018-19.

Cost Audit

In terms of Companies (Cost Records and Audit) Rules, 2014 and its subsequent amendments, the Company is not required to appoint cost auditors and carry out cost audit. Consequently Board has not appointed cost Auditor for the year 2017-18.

Secretarial Audit

In terms of Section 204 of the Companies Act, 2013 and the rules made there under, Secretarial Audit is not applicable to the Company for the financial year 2017-18.

Auditor's Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are furnished as under :

(A) Conservation of Energy:

i) Step taken on conservation of energy

The company is making continues efforts to conserve energy at its maximum possible level.

ii) Step taken for utilizing alternate sources of energy

The Company is finding ways and means to generate and utilize alternate source of energy.

iii) Capital investment on energy conservation equipment

During the year under review, the company has not made any capital investment on energy conservation equipment.

(B) Technology Absorption:

Presently, the company is not engaged in any activity relating to technology absorption, adaption and innovation.

No import of technology was carried out during the last 3 years from the beginning of the financial year.

(C) Foreign Exchange Earnings and Outgo

During the financial year 2017-18, neither there is income nor expenditure in foreign currency.

Risk Management

The Company has developed and implemented a risk management procedure which identifies major risks which may threaten the existence of the Company and it is reviewed by the Board of Directors time to time. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

Internal Controls System and their Adequacy

The Company has proper internal control system commensurate with size and scale of operation during the year under review, such controls were tested and no reportable material weaknesses in the design or operations were observed.

Directors and Key Managerial Personnel (KMP)

During the year under review, there was no change in the Directorship of the Company. No Key Managerial person was required to be appointed under the Companies Act, 2013.

Deposits

During the year under review, the Company has not accepted any deposits from the public, falling within the ambit of Chapter V of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Details of Subsidiary, Joint Venture or Associate Companies

As on 31st March 2018 the company has one subsidiary M/s. Sunguard Construction Private Limited. A statement containing the salient features of the financial statements of the subsidiaries & associates in the prescribed format AOC – 1 is appended as **"Annexure - II"** to this report. The company does not have any Joint Venture or an Associate Company.

Related Party Transactions

All related party transactions are detailed in the Notes to financial Statement. All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length price and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. The details of the transactions are enclosed as AOC 2, in **Annexure III**.

Details of Significant and Material Orders passed by the Regulators, Courts and Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

Material changes and Commitments

There were no material changes and commitments during the year under review.

Disclosures under Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to all its employees. The company has formed required policy for the prevention of Sexual harassment of Women at the workplace and a Committee of Internal Complaints Committee has been setup. During the year under review, no case of sexual harassment was reported.

Following is a summary of sexual harassment complaints received and disposed off during the year 2017-18:

No. of complaints received: NIL
No. of complaints disposed off: NIL

Corporate Social Responsibility (CSR)

In terms of Section 135 of the Companies Act, 2013 and the rules made there under, your company has formed a Corporate Social Responsibility Committee. Mr. Arvind P Jain informed his inability to continue as one of the CSR committee members and upon discussion Mr. Siddharth Rajgarhia was inducted as the member of the CSR committee.

Now the CSR committee comprises of three members namely Mr. M.L. Saraogi, Mr. B. R. Ravindra & Mr.Siddharth Rajgarhia, directors of the Company. During the year under review five meetings of the committee was held on 01.04.2017, 01.07.2017, 03.10.2017, 10.01.2018 and 29.03.2018.

In terms of rule 9 of the Companies (Accounts)Rules 2014 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules 2014, Annual Report on CSR is appended as "**Annexure - IV**" to this report.

The budgeted expenditure towards CSR for the financial year 2017-18 was Rs. 8.72 lakhs and the company contributed Rs. 32.00 lakhs to organisations engaged in eligible activities as specified in Schedule VII of the Companies Act, 2013.

Particulars of Employees

List of the employees employed throughout the financial year or part of the financial year who were in receipt of remuneration the aggregate of which exceeds the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or as per the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial personnel) Amendment Rules, 2016 are given below:

Amt in Rs.

Name	Designation	Salary	Commission	Total
Arvind P Jain	Whole Time Director	2,70,00,000	19,93,037	2,89,93,037
Murari Lal Saraogi	Whole Time Director	1,80,00,000	19,93,037	1,99,93,037
S M Jain	Whole Time Director	1,20,00,000	-	1,20,00,000

Corporate Governance

The Company believes in transparency and has always maintained high level of Corporate Governance. The Board has a primary role of trusteeship to protect and enhance stakeholder value through strategic supervision of the Company by providing direction and exercising appropriate controls. In addition to the basic governance issues, your Board lays strong emphasis on transparency, accountability and integrity.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) In the preparation of the annual accounts for the year ended 31st March, 2018, the Company has followed the applicable accounting standards and there are no material departures from the same.

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit and loss of the Company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a 'going concern' basis;

(e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

PRIDE & EXPERT PROPERTIES PRIVATE LIMITED
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Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services provided by the Company's executives, employees, staff and workers.

For and on behalf of the Board of Directors

Pride & Expert Properties Private Limited

Murari Lal Saraogi
DIN: 00169827
(Whole Time Director)

Bangalore Ramamurthy Ravindra
DIN: 00170092
(Whole Time Director)

Place: Bangalore, India
Date: 5th September, 2018

Pride Hukul , 901,9th Floor, #116, Lalbagh Road Bangalore , Karnataka -560027
Phone: 080-22222424.
E-mail: bangalore@pridegroup.net

Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2018

of

Pride & Expert Properties Private Limited

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN	:	U85110KA1996PTC019850
ii) Registration Date	:	15th Feburary 1996
iii) Name of the Company	:	Pride & Expert Properties Private Limited
iv) Category / Sub-Category of the Company	:	Company Limited By Shares.
v) Address of the Registered Office and contact details	:	Pride Hukul , 901,9th Floor, #116, Lalbagh Road Bangalore , Karnataka -560027 Phone: 080-22222424, E-mail: bangalore@pridegroup.net
vi) Whether listed company (Yes/ No)	:	No
vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	:	Nil

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:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction of Buildings	41001	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S.NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING /SUBSIDIARY/ ASSOCIATE	% ofshares held	Applicable Section
1	SUNGUARD CONSTRUCTION PRIVATE LIMITED, PRIDE HOUSE,5TH FLOOR,OPPOSITE NIC, SURVEY NO. 108,PUNE UNIVERSITY CHOWK, PUNE 411016, MAHARASTRA	U70102PN2006PTC022071	SUBSIDIARY	62.50%	2(87)(ii)

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

(i) Category-wise Share Holding

S.N	Category ofShareholders	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	-	5,05,200	5,05,200	21.23%	-	5,05,200	5,05,200	21.23%	0%
b)	Central Govt	-	-	-	-	-	-	-	-	-
c)	State Govt (s)	-	-	-	-	-	-	-	-	-
d)	Bodies Corp. .	-	9,10,000	9,10,000	38.23%	-	9,10,000	9,10,000	38.23%	0%
e)	Banks / FI	-	-	-	-	-	-	-	-	-
f)	Any Other	-	5,90,000	5,90,000	24.79%	-	5,90,000	5,90,000	24.79%	0%
	Sub-total (A) (1):-	-	20,05,200	20,05,200	84.25%	-	20,05,200	20,05,200	84.25%	0%
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)	-	20,05,200	20,05,200	84.25%	-	20,05,200	20,05,200	84.25%	0%