

22nd
ANNUAL REPORT
2012-13

PARTH ALLUMINIUM LIMITED

TWENTY-SECOND ANNUAL REPORT 2012-13

BOARD OF DIRECTORS :

Shri Chanderal B. Ambwani	<i>Chairman & Managing Director</i>
Shri Rameshlal B. Ambwani	<i>Director</i>
Shri Nandubhai S. Patel	<i>Director</i>
Shri Alpeshkumar M. Patel	<i>Director</i>
Shri Jaikishan R. Ambwani	<i>Director</i>
Shri Prakash U. Tekwani	<i>Director</i>
Shri Kanhiyalal D. Moolchandani	<i>Director</i>

AUDITORS :**Raval Sutaria & Associates**

Chartered Accountants
Ahmedabad

BANKER:

Bank of India

REGISTRAR & SHARE TRANSFER AGENT:

Sharepro Services (India) Pvt. Ltd.
416-420, 4th.Floor, Devnandan Mall,
Opp. Sanyash Ashram, Ellisbridge,
Ahmedabad-380006
E-Mail : Sharepro.ahmedabad@shareproservices.com

REGISTERED OFFICE:

"Gayatri House", Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Web site : www.parthalluminium.com
E-mail : info@parthalluminium.com
parth.alluminium@gmail.com

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NOTICE

NOTICE is hereby given that the **Twenty Second (22nd)** Annual General meeting of Members of the Company will be held on **Saturday 28th September 2013** at **2.00 p.m.** at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Statement of Profits & Loss and Cash Flow Statement for the financial year ended on 31st March, 2013 and Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Prakash Udhawdas Tekwani, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Jaikishan Rameshlal Ambwani, who retires by rotation and being eligible offers himself for re-appointment.
4. To re-appoint Auditors and fix their remuneration.

Regd office:

"Gayatri House", Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Date : 12/08/2013

By Order of the Board
For, **Parth Alluminium Ltd.**

Chanderlal B. Ambwani
Chairman & Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME OF MEETING.
2. Pursuant to Section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from 21st September, 2013 to 28th September, 2013 (both Days inclusive).
3. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
4. Members are requested to:
 - a) Intimate, if shares are held in the same name or in the order and names, but in more than one account to enable the Company to club the said accounts into one account.
 - b) Notified immediately the change in their registered address, if any, to the Company.
5. The Company has appointed Sharepro Services (India) Pvt. Ltd. as its RTA and Equity Shares of the Company are available for dematerialisation, as the Company has entered into an agreement with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization services of its Equity Shares. Those Shareholders who wish to hold shares in electronic form may approach their Depository Participant. ISIN No. of the Company's Equity Share is *INE501L01016*.

Brief resume of the Directors seeking re-election/appointment at the 22nd Annual General Meeting

<div style="display: inline-block; width: 100%; height: 100%; border-bottom: 1px solid black; border-right: 1px solid black; position: relative;"> Name of Directors </div> <div style="display: inline-block; width: 100%; height: 100%; border-bottom: 1px solid black; border-right: 1px solid black; position: relative;"> Particulars </div>	Prakash Udhawdas Tekwani	Jaikishan Rameshlal Ambwani
Date of Birth	04/10/1975	08/02/1983
Date of Appointment	10/08/2011	10/08/2011
Qualification and experience in specific functional area	Chartered Accountant, Member of the ICAI in practice having more than 14 years of experience	Diploma Holder in Civil Engineering having more than 7 years of experience
Directorship held in other companies*	No	No
Membership / Chairmanships of Committee in other Public Companies	No	No

***Pvt. Companies excluded**

DIRECTORS' REPORT

TO,
THE MEMBERS,

The Directors present the 22nd ANNUAL REPORT together with the Audited Statement of Account for the Financial Year 2012-13 ended on 31st March, 2013.

Financial RESULTS:

Particulars	As on 31.03.2013	As on 31.03.2012
Total Income (Net)	11,766,566	6,471,705
Total Expenditure	10,929,832	7,089,316
Gross Profit/(Loss)	836,734	(617,611)
Less:		
Depreciation	155,733	16,796
Provision for Taxation	132,112	8,875
Extra Ordinary Items	-	13,768,295
Profit/ (Loss) after Tax	548,889	(14,411,577)

OPERATIONS:

The Company has started its business operation in the field of Green House and Poly House. Your Directors are confident that the performance of the Company will improve significantly in the coming years.

DIVIDEND:

In view of inadequate profit in the year under review, the Board of Director have not recommended dividend for the year.

FIXED DEPOSITS:

During the year under report, the Company has not accepted any deposit to which the provisions of Section 58A of the Companies Act, 1956 are applicable.

PARTICULARS REGARDING EMPLOYEES:

During the year under report, none of the employees was in receipt of remuneration exceeding the limit prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:**A. CONSUMPTION OF ENERGY & TECHNOLOGY ABSORPTION:**

As the Company has not done any commercial activity, therefore there is NIL information about conservation of Energy and Technology absorption.

B. FOREIGN EXCHANGE EARNING & OUTGO : NIL

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibility Statement, it is hereby confirmed:

- I. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- II. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31st March, 2013 being end of the financial year 2012-13 and of the Profit of the Company for the year.
- III. that the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. that the Directors have prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE:

The Report on Corporate Governance required under Clause 49 of the Listing Agreements is annexed.

AUDITORS:

The present auditors of the Company M/s. Raval Sutaria & Associates, Chartered Accountants, Ahmedabad were appointed as Auditors and will retire at the ensuing Annual General Meeting (AGM). M/s. Raval Sutaria & Associates, Chartered Accountants have submitted certificate for their eligibility for appointment under Section 224 (1B) of the Companies Act, 1956. Board of Directors of your Company favour their re-appointment as Auditors of the Company and such re-appointment if done, shall be upto the conclusion of the next AGM of the Company.

The notes and remarks of Auditors' are self-explanatory and therefore do not require any further clarification.

COMPLIANCE CERTIFICATE:

The Company has obtained Compliance Certificate under the provisions of section 383A of the Companies Act, 1956 from M/s Khandelwal Devesh & Associates, Company Secretaries, Ahmedabad and the same is attached with this Report as annexure.

LISTING:

The Shares of the Company are listed on the Bombay Stock Exchange, Ahmedabad Stock Exchange and Jaipur Stock Exchange. The Company has paid the Listing fees for the year 2013-14 to Bombay Stock Exchange. Listing fee of Ahmedabad Stock Exchange and Jaipur Stock Exchange is outstanding. The Company is regular in complying with the Listing Agreement entered into with the Stock Exchange.

DEMATERIALISATION OF EQUITY SHARES:

The Company has appointed Sharepro Services (India) Pvt. Ltd. as RTA and to facilitate holding of securities in dematerialized / electronic form, the Company entered into agreement with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialisation of the Equity Shares of the Company. ISIN No. of the Company's Equity Share is INE501L01016.

ACKNOWLEDGEMENT:

Your Directors express their sincere gratitude for the assistance and co-operation extended by promoters, Banks, Government Authorities, Employees and Shareholders.

For and on behalf of the Board

Place : Ahmedabad
Date : 12/08/2013

Chanderlal B. Ambwani
Chairman & Managing Director

COMPLIANCE CERTIFICATE

To,
The Members,
PARTH ALLUMINIUM LTD.
Ahmedabad

We have examined the registers, records, books and papers of **PARTH ALLUMINIUM LTD.** (the Company), as required to be maintained under the Companies Act, 1956 (the Act), and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2013**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in *Annexure "A"* to this certificate, as per the provisions of the Act and the rules made there under and all entries have been duly recorded.
2. The company has duly filed forms and returns as stated in *Annexure "B"* to this certificate with the Registrar of Companies, however the Company has not filed any forms and returns with Regional Director, Central Government, Company Law Board and other authorities during the financial year.
3. The Company being Limited Company has the minimum prescribed paid-up capital.
4. The Board of Directors duly met Five (5) times on 09/05/2012, 14/08/2012, 01/11/2012, 07/02/2013 and 25/03/2013 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose. No circulation resolutions were passed during the year under consideration.
5. To update the Register of Members for the purpose of AGM, the company has closed its Register of Members and Share Transfer Books from Tuesday, 18th September, 2012 to Tuesday, 25th September, 2012 (both days inclusive).
6. The Annual General Meeting for the financial year ended on 31/03/2012 was held on Tuesday, 25th September, 2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minute book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the year. The Company has not conducted Postal Ballot during the year.
8. As per the information provided, during the year under review, the Company has granted loans to one company referred to under section 295 of the Act.
9. The Company has entered into transactions with the related parties within the provisions of section 297 of the Act and has not complied with the applicable provisions of the said section.
10. The Company has done the necessary entries into the register maintained under section 301 of the Companies Act, 1956.
11. No transaction was entered into by the Company during the year requiring approval under section 314 of the Act.
12. During the year the Company has issued Duplicate Share Certificates for 3100 (Three Thousand One Hundred) Equity shares.
13. The Company has;
 - i) delivered all the share certificates lodged with it for transfer in accordance with the provisions of the Act;
 - ii) not declared any dividend during the year;
 - iii) not required to post warrants to any members of the Company as no dividend was declared during the year;
 - iv) no such unclaimed / unpaid amount required to be transferred to Investors Education and Protection Fund;
 - v) duly complied with the requirements of section 217 of the Act.

14. The Board of Directors of the Company is duly constituted. No Directors ceased to be director during the year. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed Managing Director/Whole time Director during the financial year under review.
16. No sole selling agent was appointed during the year.
17. The Company was not required to obtain necessary approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authority as may be prescribed under the various provisions of the Act except for the loans and advances given to a Body Corporate under the same management and for the transactions entered into with related parties.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued equity shares, debentures and other securities during the financial year.
20. The Company has not bought back any shares during the year.
21. The Company has not issued any preference shares/debentures and therefore redemption of the same does not arise.
22. The Company has not kept any rights to dividends or right/bonus shares in abeyance during the year.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The borrowings of the Company are within the limits as prescribed under section 293(1) (d) of the Act.
25. The Company has not made loan or advances to other bodies corporate and no investments or guarantee given or provided securities to other bodies corporate during the financial year.
26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum of Association with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of Memorandum of Association with respect to the name of the company during the year under scrutiny.
29. The Company has not altered provisions of Memorandum of Association with respect to the Share Capital of the Company during the year under scrutiny.
30. The Company has adopted new set of Articles of Association during the year under scrutiny and has complied with the relevant provisions of the Act.
31. As per the information provided by the management and taken from the Office of the Registrar of Companies, there are no cases filed against the Company and no show-cause notices were received by the Company for alleged offences under the Act and no fines, penalties and punishments were imposed on the Company in any cases as per information and explanations received from the Management.
32. The company has not received any money as security from its employees during the year under certification.
33. As per the information provided by the management of the company, the provisions of Section 418 of the Companies Act 1956 regarding P.F is not applicable to it.

For, **Khandelwal Devesh & Associates**
Company Secretaries

Devesh Khandelwal
Proprietor
FCS : 6897
COP No. : 4202

Place : Ahmedabad
Date : 12/08/2013

Annexure A

Registers as maintained by the Company:

<u>Sr No.</u>	<u>Section</u>	<u>Name of the Register</u>
1.	150	Register of Members
2.	193 (1)	Minutes of meeting of Board of Directors
3.	193 (1)	Minutes of General Meetings
4.	301	Register of Contracts
5.	301(3)	Register of Disclosure by Directors
6.	303	Register of Directors
7.	307	Register of Director's Shareholding
8.	111A	Share Transfer Register
9.		Fixed Assets Register

Annexure B

Forms and returns as filed by the company with the Registrar of Companies, Regional Director, central Government or other Authorities during the Financial Year ending on 31st March, 2013.

<u>Sr. No.</u>	<u>Description of Document</u>	<u>Filed under Section</u>	<u>Date of Filing and SRN No.</u>	<u>Whether filed under prescribed time (Yes/No)</u>	<u>If delay in filing whether requisite additional fee paid</u>
1.	Form 23	192	24/10/2012 B60357530	Yes	No
2.	Form 66 (31.3.2012)	383A	11/10/2012 P89887806	Yes	No
3.	Form 20B	159	11/10/2012 P89885396	Yes	No

For, **Khandelwal Devesh & Associates**
Company Secretaries

Devesh Khandelwal
Proprietor
FCS : 6897
COP No. : 4202

Place : Ahmedabad
Date : 12/08/2013

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & Analysis Report Pursuant to Clause 49 of Listing Agreement.

i) Industry Structure and Development

Your Company has started business activities of Green House and Poly House. Greenhouse Industry is high-tech industry and highly successful sector of horticulture in the world. This industry is recognized as market leaders in utilizing advanced technology in biological pest control and computerized climate control systems. An ideal growing environment and reduced pesticide use allow for the production of high-valued fresh market crops.

The diffusion of protected cultivation began in the late '50 and early '60 when industry started to produce plastic films suitable for cropping systems. Since then greenhouse crops have been increasing continuously due to the growing demand for out-of-season products, protected crops are scattered all over the country, but the most representative areas are big cities.

Now a day, the production of greenhouse plants is one of the most specialized and intensive forms of agricultural production which is also labor-intensive. The greenhouse industry also benefits from being highly organized in the areas of marketing, production, research, and industry development.

ii) Opportunities and Threats

Due to the best climate, the lower cost of land and labour, greenhouse, poly house industry is gaining stakeholders recognitions. The Green House and Poly House Industry is doing well as the users of Green House and Poly House get subsidy support from the State as well as Central Government. The greenhouse business is one of the fastest growing industries in India as well as in other part of world. Your Company is in the process to appoint technical and marketing personnel for this business and also exploring to have tie-ups.

In other view, some greenhouse crops may not be produced in some locations because of the expense involved in heating and/or cooling the greenhouse. A reliable source of good quality water is also a deciding factor in considering the location of a greenhouse. Green house operations require high capital investment. The major risk for this business is that it highly depends on the subsidy support from the Governments, as the full payments from the user releases once he gets subsidy from the Government.

iii) Internal Control system and their adequacy

The Company has adequate systems of internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business.

iv) Financial performance with respect to operational performance

The Company has done business activity during the year and financial performance of the Company has been given in the Board of Director's Report.

v) Cautionary Statement

Statement in this management Discussion and Analysis describing the company's objectives, projections, estimated and expectations are "forward looking statements" Actual results might differ, materially from those anticipated because of changing ground realities.

For and on behalf of the Board

Place : Ahmedabad
Date : 12/08/2013

Chanderlal B. Ambwani
Chairman & Managing Director