

**26<sup>th</sup>**  
**ANNUAL REPORT**  
**2016-17**

**MAITRI ENTERPRISES LIMITED**



**TWENTY-SIXTH ANNUAL REPORT 2016-17****KEY MANAGERIAL PERSONNEL AND BOARD OF DIRECTORS :**

Mr. Rameshlal B. Ambwani	Chairman (DIN: 02427779)
Mr. Chanderlal B. Ambwani	Managing Director (DIN: 01390563) (till 12/08/2016)
Mr. Jaikishan R. Ambwani	Managing Director (DIN: 03592680) (w.e.f 12/08/2016)
Mr. Alpeshkumar M. Patel	Independent Director (DIN: 03554972)
Mr. Prakash U. Tekwani	Independent Director (DIN: 03589658)
Mrs. Sarla Jaikishan Ambwani	Director (DIN: 06712878)
Mr. Nandubhai S. Patel	Independent Director (DIN: 03056816) (till 12/08/2016)
Mr. Dilip Rasiklal Shah	Independent Director (DIN: 00329607) (w.e.f 12/08/2016)
Mr. Parth Joshi	Chief Financial Officer
Ms. Barkha Deshmukh	Company Secretary and Compliance Officer (till 15/03/2017)
Mr. Dipen A. Dalal	Company Secretary and Compliance Officer (w.e.f 15/03/2017)

**AUDITORS :**

M/s. R. K. Mansharamani & Co  
Chartered Accountants  
Ahmedabad

**BANKER:**

Bank of India

**REGISTRAR & SHARE TRANSFER AGENT:**

Bigshare Services Private Limited  
A-802 Samudra Complex,  
Near Klassic Gold Hotel  
Off C G Road Navrangpura,  
Ahmedabad- 380 009  
E-Mail: bssahd@bigshareonline.com

**REGISTERED OFFICE:**

"Gayatri House", Ashok Vihar,  
Near Maitri Avenue Society,  
Opp. Govt. Eng. College,  
Motera, Sabarmati, Ahmedabad - 380 005  
Web site : [www.maitrienterprises.com](http://www.maitrienterprises.com)  
E-mail : [compliance@maitrienterprises.com](mailto:compliance@maitrienterprises.com)

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**NOTICE**

(CIN:L45208GJ1991PLC016853)

**NOTICE** is hereby given that the **Twenty Sixth (26<sup>th</sup>)** Annual General Meeting of Members of the Company will be held on Monday, 18<sup>th</sup> September, 2017 at 3.00 p.m. at the Registered Office of the Company 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 31<sup>st</sup> March, 2017, Statement of Profit & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statements") for the year ended on 31<sup>st</sup> March, 2017 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rameshlal B. Ambwani (DIN: 02427779), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s. R. K. Mansharamani & Co., Chartered Accountants as Statutory Auditors of the Company and authorise Board to Fix their remuneration.

**Regd office:**

"Gayatri House", Ashok Vihar,  
Near Maitri Avenue Society,  
Opp. Govt. Eng. College,  
Motera, Sabarmati,  
Ahmedabad - 380 005

**Date** : 11/08/2017**Place** : Ahmedabad

By Order of the Board  
For, **Maitri Enterprises Ltd.**  
(Formerly Known as Parth Aluminium Limited)

**Sd/-**  
**Rameshlal B. Ambwani**  
**Chairman**  
**(DIN: - 02427779)**

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS 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, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable, issued on behalf of the nominating organization.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
5. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
6. Profile of the Directors seeking re-appointment, as required in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

7. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 12<sup>th</sup> September 2017 to Monday, 18<sup>th</sup> September 2017 (both days inclusive).
8. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission / transposition of shares. Members are requested to submit the PAN details to their Depository Participant (DP) in case of holdings in dematerialised form or to Bigshare Services Private Limited, A-802 Samudra Complex, Near Klassic Gold Hotel Off C G Road Navrangpura, Ahmedabad- 380 009, Gujarat in case of holdings in physical form, mentioning your correct reference folio number.
9. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact Bigshare Services Private Limited, A-802 Samudra Complex, Near Klassic Gold Hotel Off C G Road Navrangpura, Ahmedabad- 380 009, Gujarat for assistance in this regard.
10. The Annual Report of the year 2016-17 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.maitrienterprises.com](http://www.maitrienterprises.com) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com).
11. Members desirous of getting any information about the Accounts of the Company are requested to write to the Company atleast seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.

**Process and manner for members opting for voting through Electronic means:**

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.
- (ii) The Members whose names appear in the Register of Members / List of Beneficial Owners as on 11<sup>th</sup> September, 2017 (cut – off date) are entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 11<sup>th</sup> September, 2017, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- (iv) The remote e-voting will commence on Friday, 15<sup>th</sup> September, 2017 at 10.00 a.m. and ends on Sunday, 17<sup>th</sup> September, 2017 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 11<sup>th</sup> September, 2017, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter. The e-voting module shall be disabled by CDSL for voting thereafter.
- (v) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi) The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.

(vii) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. 11<sup>th</sup> September, 2017.

(viii) The Company has appointed Mr. Devesh Khandelwal, Proprietor of Khandelwal Devesh & Associates, Practising Company Secretary (Membership No. FCS: 6897; CP No: 4202), to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

**The procedure and instructions for remote e-voting are, as follows:**

Step 1 : Open your web browser during the voting period and log on to the e voting website [www.evotingindia.com](http://www.evotingindia.com).

Step 2 : Now click on "Shareholders" to cast your votes.

Step 3 : Now, fill up the following details in the appropriate boxes:

User-ID

a) For CDSL: 16 digits beneficiary ID

b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID

c) Members holding shares in physical form should enter the Folio Number registered with the Company.

Step 4 : Next, enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

Step 5 : If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field. The Sequence Number will be intimated to such member by way of a letter. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

Step 6 : After entering these details appropriately, click on "SUBMIT" tab.

Step 7 : Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.

If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Step 8 : For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Step 9 : Click on the EVSN for the relevant <Company Name> on which you choose to vote.

Step 10 : 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.

Step 11 : Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step 12 : 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. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

Step 13 : You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Step 14 : Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

12. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.maitrienterprises.com](http://www.maitrienterprises.com) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) within three days after the conclusion of the Annual General Meeting of the Company and shall also be communicated to Stock Exchanges where the shares of the Company are listed. (i.e. BSE Limited)
13. Shareholders can also cast their vote using CDSL's Mobile app M-voting available for android based mobiles. The M-voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**BRIEF PROFILE OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE 26<sup>th</sup> ANNUAL GENERAL MEETING**

(In pursuance of Regulation 36(3) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Directors Particulars	Mr. Rameshlal Bulchand Ambwani
Date of Birth	21/12/1956
Date of Appointment	14/07/2011
Qualification and experience in specific functional area	Undergraduate having 31 years of experience in construction business
Relationships between directors <i>inter se</i>	Mr. Rameshlal Ambwani is related to Mr. Jaikishan R. Ambwani & Ms. Sarla J. Ambwani <b>(Mr. Rameshlal B. Ambwani is father of Mr. Jaikishan Ambwani and father-in-law of Mrs. Sarla J. Ambwani)</b>
Directorship held in other companies*	Yes
Membership / Chairmanships of Committee in other Public Companies	Nil
Shareholding of non-executive directors	1,20,800 Shares

**\*Pvt. Companies excluded**
**Regd office:**

"Gayatri House", Ashok Vihar,  
Near Maitri Avenue Society,  
Opp. Govt. Eng. College,  
Motera, Sabarmati,  
Ahmedabad - 380 005

**Date** : 11/08/2017

**Place** : Ahmedabad

By Order of the Board  
For, **Maitri Enterprises Ltd.**  
(Formerly Known as Parth Aluminium Limited)

**Sd/-**  
**Rameshlal B. Ambwani**  
**Chairman**  
**(DIN: - 02427779)**



**DIRECTORS' REPORT**

To  
**THE MEMBERS of MAITRI ENTERPRISES LIMITED**  
**(Formerly known as PARTH ALLUMINIUM LIMITED)**

Your directors have immense pleasure in presenting 26<sup>th</sup> Annual Report of the Company together with audited statements of accounts for the Period ended on 31<sup>st</sup> March, 2017.

**FINANCIAL PERFORMANCE**

During the year under review, your Company has achieved a total sale of Rs.64.01 lacs and net profit of Rs. 1.72 Lacs. In comparison to last year's sale and profit amount there is positive increase and your directors are optimistic about the future growth and performance of the Company.

The details of the financial results are as under:

(Rs. in lacs)

<b>PARTICULARS</b>	<b>F.Y 2016-2017</b>	<b>F.Y 2015-2016</b>
Net Sales	64.01	31.61
Other Income	9.52	10.97
Total Income (Net)	73.53	42.58
Total Expenditure(Excluding Depreciation)	70.06	40.74
Gross Profit/(Loss)	3.47	1.84
Less:		
Depreciation	1.45	1.63
Provision for Taxation/Tax Expense	0.38	0.05
Deferred Tax	(0.08)	(0.07)
Extra Ordinary Items	-	-
Profit/ (Loss) after Tax	1.72	0.23

**CHANGE OF NAME**

Pursuant to the shareholders' approval obtained at the 25<sup>th</sup> Annual General Meeting, the name of the Company was changed from 'Parth Alluminium Limited' to 'Maitri Enterprises Limited'.

**ADOPTION OF NEW SET OF MOA AND AOA**

Pursuant to the shareholders' approval obtained at the 25<sup>th</sup> Annual General Meeting, the company has adopted new set of Memorandum of Association and Article of Association.

**DIVIDEND**

Since the Company has not earned sufficient profits during the year ended on 31<sup>st</sup> March, 2017.Hence, the Board of Directors has not recommended any dividend for the year.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

**TRANSFER TO RESERVES**

During the year under review, the Company has not transferred any amount to reserves.

**CHANGE IN THE NATURE OF THE BUSINESS**

During the year, there is no change in the nature of the business of the Company.

**PUBLIC DEPOSITS**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**BOARD OF DIRECTORS:**
**a) Composition of Board**

Name of Directors	Designation	Category	No. of Board Meeting held during the year	No. of Board Meeting attended during the year
Mr. Rameshlal B. Ambwani	Chairman & Director	Promoter Non-Executive	6	6
Mr. Chanderlal B. Ambwani*	Managing Director	Promoter Executive	6	0
Mr. Jaikishan Ambwani**	Managing Director	Promoter Executive	6	3
Mrs. Sarla Jaikishan Ambwani	Director	Promoter Non-Executive	6	6
Mr. Prakash U. Tekwani	Director	Independent	6	6
Mr. Alpeshkumar M. Patel	Director	Independent	6	6
Mr. Nandubhai S. Patel#	Director	Independent	6	2
Mr. Dilip Shah##	Director	Independent	6	3

Notes:

\*\* Mr. Jaikishan Ambwani appointed as Managing Director of the Company w.e.f 12.08.2016

\* Mr. Chanderlal Ambwani resigned from the directorship and from the post of Managing Director w.e.f 12.08.2016

# Mr. Nandubhai Patel resigned as a director of the Company w.e.f. 12.08.2016

## Mr. Dilip Shah appointed as an Independent Director w.e.f 12.08.2016

**b) Changes in the Board during the year:**

During the year under review, the Board of Directors in their meeting held on 12<sup>th</sup> August, 2016 approved the resignation of Mr. Nandubhai Patel (DIN: 03056816), Independent director of the Company. The Board in the said meeting also appointed Mr. Dilip Shah as an additional Independent director of the Company w.e.f 12.08.2016, who was appointed as a Independent Director in the 25<sup>th</sup> Annual General Meeting held on 20<sup>th</sup> September, 2016.

**c) Retirement by rotation:**

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Rameshlal B. Ambwani (DIN: 02427779) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. Your Directors recommend his reappointment.

**NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Board of Directors duly met Six (6) times on 12/04/2016, 24/05/2016, 12/08/2016, 09/11/2016, 09/02/2017 and 15/03/2017 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.