

**PARICHAY INVESTMENTS LIMITED**

Regd. Office : Tanna House, 2nd Floor, 11/A, N.D. Parekh Marg,  
Bombay - 400 039

**DIRECTORS' REPORT 1999-2000**

**REPORT OF THE DIRECTORS OF PARICHAY INVESTMENTS LIMITED  
FOR THE YEAR ENDED 31ST MARCH 2000**

To,  
The Members,  
Parichay Investments Limited.

The Directors have pleasure in presenting the Annual Report of the Company for the year ended 31st March 2000.

**1. Financial Results :**

During the year under review the Company has made Profit before tax of Rs. 5,014/- & after making provision for tax of Rs. 4,700/- the net profit after tax of Rs. 314/- has been carried to Balance Sheet.

**2. Dividend :**

With a view to conserve the resources of the Company, your Directors do not recommend any dividend for the year under review.

**3. Fixed Deposits :**

The Company have not accepted any fixed deposits from Public during the year.

**4. The Company has successfully rolled over into the year 2000.**

**5. Particulars of Employess under Section 217 (2A) :**

The Company did not have any employees during the year, drawing salary of Rs. 6 Lacs p.a. or Rs. 50,000/- per month.

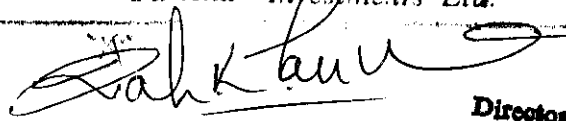
**6. Particulars Under Section 217 (i)(e):**

The information required under the Companies (Disclosure of particulars in the report of Board of Directors) Rules 1988 regarding conservation of energy & technology absorption are not applicable to the company. There is no income earned or expenditure incurred in foreign currency during the year under review.

**7. Appointment of Director in place of Director retiring by rotation :**

In accordance with the provisions of section 256 of the Companies Act, 1956 and Articles of Association of the Company Shri. Dipak K. Tanna, Director would retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

**-CERTIFIED TRUE COPY-  
For Parichay Investments Ltd.**

  
Director

8. Auditors :

M/s. Ramesh M. Sheth & Associates, Chartered Accountants who are the retiring Auditors of the Company holding office till the conclusion of the forthcoming Annual General Meeting have shown their willingness to act as the Auditors of the Company, if appointed by the members of the Company and have forwarded the eligibility certificate under section 224 (1B) of the Companies Act 1956. Members are requested to consider the appointment of M/s. Ramesh M. Sheth & Associates, Chartered Accountants at the forthcoming Annual General Meeting of the Company.

FOR AND BEHALF OF THE BOARD OF DIRECTORS



KJT

Mumbai

Dated : 31/5/2000

Kalyanji J. Tanna  
Chairman.

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RAMESH M. SHETH & ASSOCIATES.  
CHARTERED ACCOUNTANTS

205, Abhay Steel House  
Baroda Street (2nd Floor),  
Carnac Bunder, Mumbai-400 009.  
Tel.: - 3718637- 3758345

REPORT OF AUDITOR'S TO THE SHAREHOLDERS  
OF PARICHAY INVESTMENTS LIMITED

We have audited the attached Balance Sheet of PARICHAY INVESTMENTS LIMITED as at 31st March 2000 and also the Profit & Loss Account for the year ended on that date annexed thereto and report that:

1. We have obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of account as required by law have been kept by the company at its registered office.
3. The Balance Sheet and Profit & Loss Account dealt with by this Report are in agreement with the books of account.
4. In our opinion, the profit and loss account & Balance Sheet comply with the requirements of the Accounting Standards referred to in subsection (3c) of section 211 of the Companies Act, 1956 to the extent applicable.
5. In our opinion and to the best of our informations and explanations given to us, the accounts, read with the notes thereon, gives the information required by the Companies Act, 1956 in the manner so required and gives a true & fair view :
  - (a) In case of Balance Sheet of the state of affairs of the company as at 31st March 2000 and
  - (b) In case of Profit & Loss Account of the profit for the year ended on that date.
  - (c) As required by Paragraphs 4 & 5 of the Manufacturing and Other Companies (Auditors Report) Order 1988 issued by the Company Law Board in terms of section 227 (4A) of the Companies Act, 1956 and on the basis of such checks of the books & records as were considered appropriate and on the basis of the informations and explanations given to us during the course of audit, we state that :-
    - (i) The Company has maintained proper records to show full particulars including quantitative details and situation of Fixed Assets. Fixed assets have been physically verified by the management during the year in which to the best of our knowledge, no discrepancies were noticed. None of the fixed assets has been revalued during the year.
    - (ii) As there is no stock of Finished goods, stores, spare parts and raw materials and hence para 4(A)(iii)(iv)(v)(vi)(x)(xii) & (xiv) of the Order are not applicable.

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