

**BOARD OF DIRECTORS:**

Shri Mahendra D.Ganatra

Shri Vipul Trivedi

Shri Nilesh T.Kava

**AUDITORS**

**M/s. Y. D. & Co.**

Chartered Accountants

Ludhiana

**REGISTERED OFFICE**

9/15, Dr. M.B. Velkar Street, Kalbhat Lane

Romm No:34, 1st Floor, Kalbadevi Road

Mumbai, Maharashtra 400 002

**SHARE TRANSFER AGENT**

M/s. Big Share Services Pvt Ltd.

E-2-3, Ansa Industrial Estate

Sakhivihar Road, Sakinaka

Andheri (E), Mumbai - 400 072

Ph: 022-28470652

**NOTICE**

**Notice** Is Hereby Given That The Annual General Meeting Of The Parichay Investments Limited Will Be Held On Thursday, 30th June, 2011 at 11:30 a.m. At The Registered Office Of The Company. To Transact The Following Businesses:

**ORDINARY BUSINESS :**

1. To receive and adopt Audited profit and Loss Account for the year ended 31st March, 2011 and the balance Sheet as on that date along with Directors' and Auditors' Report thereon.
2. To Appoint a Director in place of Mr. Vipul Trivedi, who retires by rotation and, being eligible offers himself for re-appointment
3. To reappoint M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Auditors of the company to hold office from the conclusion of this meeting until the conclusion of next annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

**Date: 30.05.2011**

**By order of the board of directors**

**Registered office:**

**For, Parichay Investments Limited**

9/15, M.B. Velkar Street,  
Kalbhat Lane,  
Room No. 34, 1st Floor,  
Kalbhadevi Road,  
Mumbai Maharashtra, 400002

**Director**

**NOTES:**

- 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 PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
- The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto
- Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from June 23, 2011 to June 30, 2011 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on June 30, 2011.
- 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.
- Members are requested to:
- 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 they said accounts in to one account.
- Notify immediately the Change if any, in the registered address, to the Company.
- The directors recommend appointment of, none of the director is interested in appointment of Mr. Vipul Trivedi

**DIRECTORS' REPORT**

To,  
The Members,  
**Parichay Investments Limited**

Your Directors present their Annual Report and Audited Statement of Accounts for the year ended 31st March 2011.

**FINANCIAL RESULTS:** (Amt. In Rs.)

<b>PARTICULARS</b>	<b>2010-2011</b>	<b>2009-2010</b>
Profit / (Loss) before Depreciation	(52,469)	3,20,961
Less : Depreciation	0	0
Profit / (Loss) before Tax	(52,469)	3,20,961
Less : Provisions for taxation	0	99,192
Profit / (Loss) After Tax	(52,469)	2,22,164
Excess/(Short) Provision for Tax	0	0
Add : Balance b/f from Previous Year	15,71,850	13,49,686
Balance carried forward	15,19,381	15,71,850

**BUSINESS OPERATIONS**

The company has incurred Loss of Rs. 52,469/- after tax of the Company during the year. As compared to Profit of Rs. 2, 22,164/- of the last year.

**DIVIDEND**

Your Directors do not recommend any Dividend.

**APPOINTMENT OF AUDITORS:**

M/s. Y. D. & Co., Chartered Accountants, Ludhiana, are proposed to be re-appoint as auditor of the company for the financial year 2011-2012. The auditors of the Company retire at the forthcoming Annual General Meeting. The board will fix the remuneration of newly appointed auditors of the company. The necessary certificate under section 224(1B) of the Companies Act, 1956 has been received from the auditor.

The Statutory Auditors of the Company have submitted auditor's report on the accounts of the Company for the accounting year ended 31st March, 2011 which is self-explanatory and needs no comments.

**DIRECTORS:**

During the year Mr. Omi Bagadiya, Anurag Agrawal, Rajendra Agrawal, Saurabh Agrawal resigned from the directorship of the company w.e.f 29.01.2011 due to their pre-occupation.

Nileshkumar Kava, Vipul Trivedi and Mahendra Ganatra appointed as additional, Directors of the Company. Mr. Nileshkumar Kava, Mr. Vipul Trivedi and Mr. Mahendra Ganatra were appointed as promoter directors of the company w.e.f. 18th January, 2011 under regulation 12 of SEBI (SAST) Regulation, 1997. Mr. Vipul Trivedi retire b rotation and eligible to offer himself for reappointment.

**PUBLIC DEPOSIT:**

Your Company has not accepted any deposit within the meaning of section 58-A of the Companies Act, 1956.

**PARTICULARS OF EMPLOYEES:**

There are no employees of the Company whose particulars are required to be reported under Section 217 (2A) of the Companies Act, 1956 and the rules there under.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In Compliance with the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors of your Company confirm that:

1. In the preparation of the Annual Accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and Loss of the Company for that year;
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
4. They have prepared the annual accounts on a going concern basis.

**DISCLOSURE OF PARTICULARS WITH RESPECT:**

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information regarding Foreign Exchange Earnings and out go is as follows:

**A) Earnings in Foreign Exchange: Nil**

**B) Outgo in Foreign Exchange: Nil**

**ACKNOWLEDGEMENTS:**

Your Directors take this opportunity to thanks all the shareholders of the Company for their continued support.

*FOR AND ON BEHALF OF THE BOARD*

**Place: MUMBAI**

**Date: 30.05.2011**

**CHAIRMAN**

**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of operations and in all inter-actions with its shareholders, employees, and the Government Company is committed to achieve the highest standards of corporate governance.

Company believes that all its operations and actions must serve the underlying goal of enhancing the overall shareholder value, over a sustained period of time.

**BOARD OF DIRECTORS:**

The Board of Directors of the company is comprised of optimum number of Executive, non-executives and independent directors. The Board met 6 times during the year on the following dates.

During the year, Board Meetings were held on 30.04.2010, 31.07.2010, 31.08.2010, 13.11.2010, 13.12.2010, 29.01.2011

S. No.	Name of Director	Category of Directorship	No. of Board Meetings Attended	Attendance at Last AGM	No. of Other Committee Memberships
1	Nileshkumar Kava (w.e.f. 13.12.10)	Non- Executive Director and Independent Director	1	-	3
2	Vipul Trivedi (w.e.f. 13.12.10)	Non- Executive Director and Professional Director	1	-	3
3	Mahendra Ganatra (w.e.f. 13.12.10)	Non- Executive Director and Independent Director	1	-	3
4	Omi Bagadiya (res. 29.01.11)	Non- Executive Director and Independent Director	5	Yes	-
5	Anurag Agarwal (res. 29.01.11)	Non- Executive Director and Independent Director	5	Yes	-
6.	Rajendra Agrawal (res. 29.01.11)	Non- Executive Director and Independent Director	5	Yes	-
7.	Saurabh Agrawal (res. 29.01.11)	Non- Executive Director and Independent Director	5	Yes	-

**AUDIT COMMITTEE:**

The Audit committee was reconstituted by the board and the present members of the audit committee are, Nilesh Kava, Mahendra Ganatra and Vipul Trivedi.

The Committee has appointed Nilesh Kava as chairman.

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement.

The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes

Review of accounting and financial policies and procedures, review of financial reporting system and internal control procedure. The Committee met four times during the year i.e. 30.04.2010, 31.07.2010, 13.11.2010, 29.01.2011

S. No.	Name of Audit committee member	No of meetings attended
1	Omi Bagadiya (res. 29.01.11)	3
2	Anurag Agarwal (res. 29.01.11)	3
3	Rajendra Agrawal (res. 29.01.11)	3
4	Nilesh Kava (App w.e.f. 13.12.2010)	1
4	Mahendra Ganatra (App w.e.f. 13.12.2010)	1
4	Vipul Trivedi (App w.e.f. 13.12.2010)	1

**REMUNERATION COMMITTEE:**

No Remuneration Committee meeting was held during the year.

**SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:**

The present members of Shareholders/Investors Grievance committee are Nilesh Kava, Mahendra Ganatra and Vipul Trivedi.

The role and functions of the said Committee are the effective redressed of the complaints of the shareholders regarding dematerialization, transfers, non-receipt of balance-sheet etc, The Committee will also recommend the steps to be taken for further improvement in the quality of services to the Investors.

The company has received no complaints during the year

**GENERAL BODY MEETINGS:**

The last three Annual General Meetings were held as under:

Financial Year	Date	Venue
2009-10	30th September, 2010	402, Maker Chamber – V, Nariman Point, Mumbai – 400 021
2008-09	30th September, 2009	402, Maker Chamber – V, Nariman Point, Mumbai – 400 021
2007-08	30th September, 2008	402, Maker Chamber – V, Nariman Point, Mumbai – 400 021

Special Resolutions were put through postal ballot as recommended under clause 49 of the Listing Agreement of the Stock Exchanges, are placed for shareholders' approval at the forthcoming Annual General Meeting. There is no non-compliance nor any penalty or stricture imposed on the company by stock Exchanges, SEBI or any other statutory authority on any matter relating to capital markets during the last three years.

**MEANS OF COMMUNICATION:****Quarterly Results:**

the company has published quarterly results in The Western Times (English) and The Western Times (Marathi), both at Mumbai.

**Management Discussion And Analysis:**

Appended to this Report.

**GENERAL SHAREHOLDER INFORMATION:**

<b>Financial Calendar 2011 -12 (tentative)</b>	: Results for the quarter ended June 30, 2011: Last week of July 2011.  Results for the quarter ended September 30, 2011. Last week of October 2011  Results for the quarter ended December 31, 2011, Last week of January 2012  Results for the quarter ended March 31, 2012, Last week of April 2012
<b>Book closure date</b>	: 23rd June, 2011 to 30th June, 2011 (Both days inclusive)
<b>Registered Office:</b>	9/15,M.B.Velkar Street, Kalbhat Lane, Room No. 34, 1st Floor, Kalbhadevi Road, Mumbai Maharashtra, 400002 Tele: 022- 32946394  Email: parichayinvest@yahoo.com
<b>Equity shares Listed on Stock Exchanges at</b>	The Bombay Stock Exchange Ltd, Mumbai