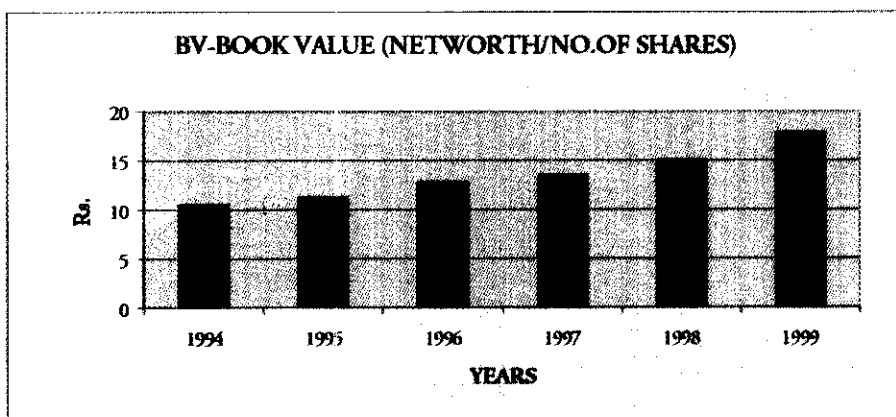
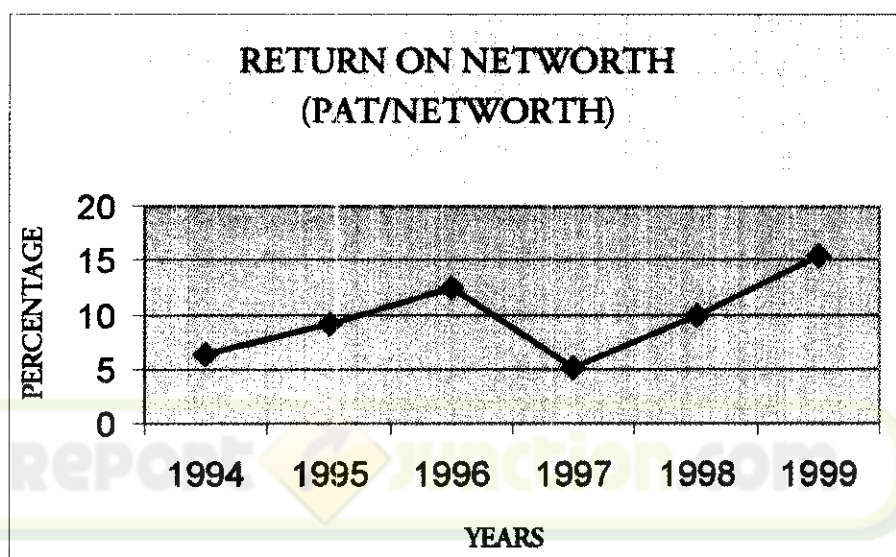
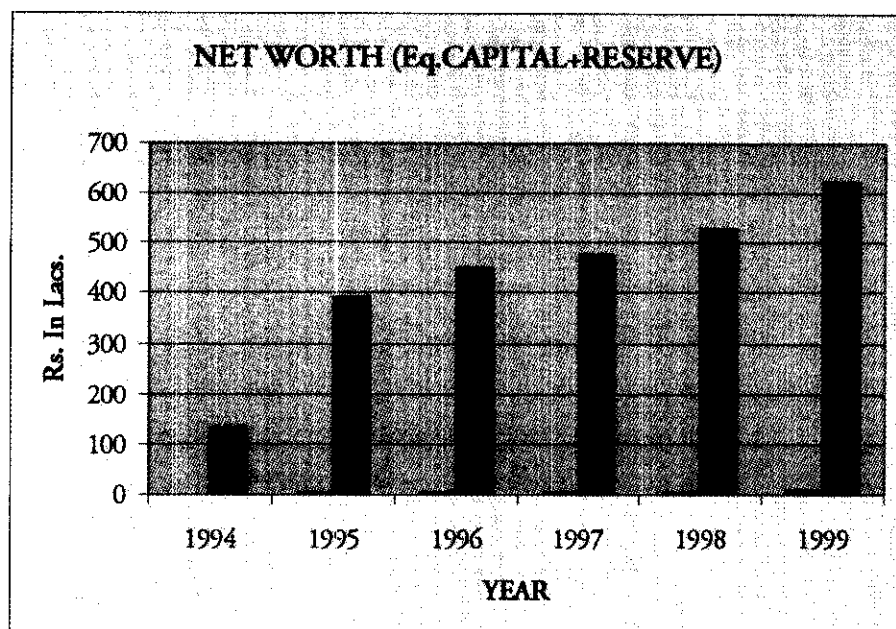


Parsoli Corporation Ltd.

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**10TH
ANNUAL
REPORT
1999**





PARSOLI CORPORATION LIMITED

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of the Company will be held on **Friday, the 30th June, 2000 at 11.00 A.M.** at Registered office of the Company at 55/8, Sheriff Devji Street, Chakla, Mumbai - 400 003, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st December,99 and Profit & Loss Account for the year ended on that date, together with the Directors' Report and the Auditors Report thereon.
2. To appoint a Director in place of Shri Sanjay Shah who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri M.L.Hawa who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS :

5. To consider and if thought fit, to pass with or without modifications the following resolution as an **ORDINARY RESOLUTION** :

"RESOLVED THAT Shri Habibullah Akudi who was appointed as an Additional Director of the Company and who holds office up to the conclusion of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company retiring by rotation."

6. To consider and if thought fit, to pass with or without modifications the following resolution as an **ORDINARY RESOLUTION** :

"RESOLVED THAT pursuant to the provisions of section 198, 269, 309, 310 Schedule XIII and other applicable provisions of the Companies Act, 1956 the Company hereby approves the re-appointment of Shri Zafar Sarehwala as a Managing Director of the Company with effect from 01-08-1999 on the terms & conditions and remuneration & perquisites payable to him as set out in Explanatory Statement."

NOTES :

1. The explanatory statement under Section 173 (2) of the Companies Act, 1956 in respect of Special business is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER. Proxies in order to be valid must be delivered to the Registered Officer of the Company not later than 48 hours before the commencement of the meeting.
3. Members are requested to notify the change, if any, in their registered address.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, the 27th June, 2000 to Friday, 30th June, 2000 (both days inclusive).
5. Members are requested to bring their copy of Annual Report to the meeting.
6. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries atleast ten days before the date of the meeting so that the information can be made available at the meeting.
7. Company's Shares are listed with the Stock Exchanges at Mumbai and Ahmedabd.

PLACE : AHMEDABAD

BY ORDER OF THE BOARD

DATE : 19th May, 2000

YUNUS SARESHWALA
(Chairman)



PARSOLI CORPORATION LIMITED

FINANCIAL HIGHLIGHTS - 1995 TO 1999

(Amount in Rupees)

Operating Results	1995 (9 Months)	1996	1997	1998	1999
Income from Operations					
Brokerage	49,78,324	75,11,378	58,15,891	49,92,660	55,91,779
Trading Profit	16,56,518	26,88,724	13,55,461	30,58,421	24,61,473
Consultancy Fees		19,25,000	12,50,000	65,01,865	76,06,998
Income (PCFL Travel House)	1,02,000	5,18,000	4,25,110	6,25,000	7,18,750
Misc. Income	12,40,650	19,81,123	13,75,990	15,05,479	11,67,415
Depreciation	85,846	1,77,000	3,45,500	4,75,816	5,38,467
Profit Before Tax	42,71,751	90,69,428	37,08,302	64,33,869	1,02,17,344
Profit After Tax	36,22,215	55,91,000	24,83,302	52,23,869	96,95,000
Earning Per Share (Annualized)	1.38	1.59	0.70	1.48	2.75
Book Value	11.20	12.80	13.50	15.00	17.75
Financial Summary					
Assets Employed					
Fixed Assets (Gross)	48,91,255	55,00,000	70,95,972	93,30,822	1,38,99,746
Fixed Assets (Net)	47,39,453	51,71,000	64,21,670	81,80,704	1,22,11,161
Investments	92,00,000	92,00,000	92,00,000	92,00,000	92,00,000
Current Assets (Net)	3,23,55,150	3,77,42,174	4,51,78,906	4,53,79,131	4,94,05,195
Financed By					
Capital	3,51,49,000	3,51,49,000	3,51,49,000	3,51,49,000	3,51,49,000
Reserve & Surplus	42,14,174	98,05,174	1,22,88,476	1,75,12,345	2,72,07,345
Borrowings			60,00,000	25,51,700	7,47,900



PARSOLI CORPORATION LIMITED

The World with no frontiers. We are in the year 2000 a new and exciting future beckons. The pace of change today is faster than ever. The era of golden age with high growth, low inflation and low interest has arrived.

What is the Road Map of our Business in the environment of globalization and the exponential growth of the Indian Capital Markets in particular and the Indian Economy in general which is very much possible only due to the further Liberalization and more Reforms initiated in opening up of the Indian Economy.



Will Stock Trading be totally on line ?

Will the tribe of Sub-Brokers be diminished?

What will be the Volume of Stocks Traded?

What will be the Members of ever increasing new entreats in the Indian Capital Markets?

These are not just dreams in the vivid imaginations of the shape of things to happen in future.

More and More international Community of Investors & Business are moving into the Indian Economy at an amazing speed.

Challenges and Surprises are hurtling towards us from all direction.

We will never be the same again.

As we stand poised to enter the new Millennium Parsoli looks at the borderless World of the future where the shareholder value and further creation of wealth would be at the utmost priority.

For us at Parsoli this is an inspiring perspective and a pointer to the mind bogling potential ahead. It is also a fitting curtain raises to the emerging horizons of the new millennium for Parsoli in India...and as our world.

**PARSOLI CORPORATION LIMITED****10TH ANNUAL REPORT****BOARD OF DIRECTORS**

Yunus Sareshwala
Chairman

Zafar Sareshwala
Managing Director

Uves Sareshwala
Jt. Managing Director

Talha Sareshwala
Director

Sanjay Shah
Director

Aslam Salam
Director

M.I.Hawa
Director

Habibullah Akudi
Director

AUDITORS

Aurora & Kapur
Chartered Accountant, Mumbai

BANKS

Union Bank of India,
Mumbai

Bombay Mercantile
Co-Op. Bank Ltd.
Ahmedabad & Mumbai

IndusInd Bank Ltd.
Ahmedabad

Canara Bank
Ahmedabad & Mumbai

REGISTERED OFFICE

55/8, 1st Floor,
Sheriff Devji Street,
Mumbai-400 003. (India)

CORPORATE OFFICE

B-6/8, 4th Floor, Shalimar Complex,
Mahalaxmi, Paldi,
Ahmedabad - 380 007. (India)

SHARE TRANSFER

Share Transfer Processing &
Investors Relation Centre.
B/6, 4th Floor, Shalimar Complex,
Mahalaxmi, Paldi,
Ahmedabad —380 007. (India)