

PARTH INDUSTRIES LIMITED

REGISTERED OFFICE:- PLOT NO. 264,265, ZAK, DEHGAM, AHMEDABAD- 382 325.

NOTICE

NOTICE is hereby given that the ELEVENTH Annual General Meeting of the Members of PARTH INDUSTRIES LIMITED will be held at the Registered Office of the Company at Plot No. 264,265, Zak, Dehgam, Ahmedabad on Tuesday 30th September, 2003 at 4.00 P.M. to transact the following business :

ORDINARY BUSINESS :

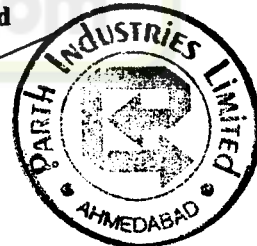
1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 2003 Profit and Loss Account for the year ended on that date and the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Praveen S. Patel who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors of the Company to fix their remuneration.

Place : Ahmedabad

Date : 01.09.2003

On behalf of the Board


CHAIRMAN.



NOTES :

1. A member entitled to attend and vote at the meeting is also entitled to appoint proxy to attend and vote instead of himself and such proxy need not be a member.
2. Members are requested to notify immediately any change in their address to the Company's Registered Office.
3. Members are requested to bring their copies of the Annual Report to the meeting.
4. The Members/Proxies should bring the Attendance Slip sent herewith duly filled for attending the meeting.
5. Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of special business is annexed to the notice.

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REGISTERED OFFICE:- PLOT NO. 264,265, ZAK, DEHGAM, AHMEDABAD- 382 325.

DIRECTORS REPORT

To
The Members,
Parth Industries Limited.
Ahmedabad.

Your Directors have pleasure in presenting their ELEVENTH Annual Report together with AUDITED ACCOUNTS for the year ended on 31st March 2003.

OPERATIONS

The Company has stopped its operations. The Loss of Rs. 00.42 lac was on account of routine administrative expenses.

DIVIDEND

In view of loss incurred by the company during the year under review and also having accumulated Losses, your directors regret their inability to recommend any dividend on equity share capital for the year ended on 31.03.2003.

DIRECTORS

As per the provisions of the Articles of the Association of the Company Shri Praveen S. Patel retire from the Board by rotation and being eligible offer himself for the re-election.

DEPOSITS

The Company has not accepted any deposit from public during the year.

DIRECTORS RESPONSIBILITY STATEMENT

The Director's confirm that:

- a) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) 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 the end of the financial year and of the profit or loss of the Company for that period.
- c) The Directors have taken proper and sufficient care for the 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 to the best of their knowledge and ability;
- d) The Directors have prepared the annual accounts on a going concern basis.



AUDITORS

M/s. R.B. Gohil Associates, Auditors of the Company retire on the conclusion of this Annual General Meeting and being eligible offer themselves for re-appointment. The requisite certificate U/S 224 (T) of the Companies Act, 1956 has been obtained in this respect.

PARTICULARS OF EMPLOYEES

The information required to be submitted under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is not given because there is no employee drawing salary of more than Rs. 1,00,000 /- per month or Rs. 12,00,000 per annum during year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO ETC:-

The above details are not required on account of cessation of operations.

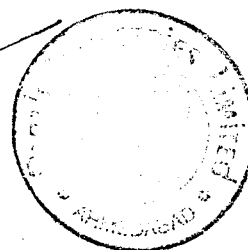
ACKNOWLEDGEMENT

Your Directors would like to place on record their deep appreciation and gratitude to the Company's members for their support and Confidence.

**FOR AND ON BEHALF OF THE BOARD
OF DIRECTORS**

**Place : Ahmedabad
Date : 01.09.2003**


(Chairman)



AUDITORS REPORT**R. B. GOHIL & CO.**

Chartered Accountants

Incorporated in India

1st Floor, Plot No. 2,

K. V. Road, V. P. Road,

JAMNAGAR-389001

TO,
THE MEMBERS,
PARTH INDUSTRIES LIMITED

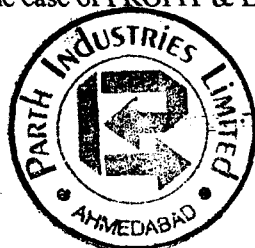
1. We have Audited the attached **BALANCE SHEET OF PARTH INDUSTRIES LIMITED AS AT 31/03/2003. AND THE PROFIT & LOSS ACCOUNT** for the year ended on that date and annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit

2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by 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, We annex hereto a statement on the matters specified in paragraphs 4 & 5 of the said order. to the extent applicable.

4. Further to our comments in the annexure referred to in paragraph(3)above. We report that :-

- (i) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- (ii) In our opinion proper books of accounts as required by law has been kept by the Company so far as appears from examination of such books.
- (iii) The **BALANCE SHEET AND PROFIT & LOSS ACCOUNT** Referred to in report are in agreement with the books of accounts.
- (iv) In our opinion the Profit and Loss Account and Balance Sheet Comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act,1956 to the extent applicable Subject to remarks in Notes Forming Part of Accounts.
- (v) On the basis of the written representation from the directors, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2003 from being appointed as a director under section 274(1)(g) of the Companies Act, 1956.
- (vi) In our opinion and to the best of our information and according to the explanation given to us, the said statement of accounts read with notes on account and Notes forming part of audit report give a **TRUE AND FAIR VIEW**:
- (a) In the case of **BALANCE SHEET, Of the STATE OF AFFAIRS** of the Company as at 31st March,2003.
- (b) In the case of **PROFIT & LOSS ACCOUNT** Of the Loss for the year ended on that date.



R. B. Gohil & Co
 Chartered Accountants
R. B. Gohil
RAGHUNATH B GOHIL
 Partner
 M No. 104997

