

PARTH INDUSTRIES LIMITED

AUDITED ANNUAL REPORT FOR THE YEAR 2009-10

**REGD. OFFICE :-
S-19, VIKRAM CHAMBERS, NEAR SALES INDIA,
ASHRAM ROAD, AHMEDABAD-380009.**

PARTH INDUSTRIES LIMITED

BOARD OF DIRECTORS :**DEEPAK NARAYANBHAI PATEL****DIRECTOR****MITUL NARAYANBHAI PATEL****DIRECTOR****SANJAY MAHENDRA VYAS****DIRECTOR****MINESHBHAI NARENDRABHAI SHETH****DIRECTOR****AUDITORS :****M/S. R. B. GOHIL & CO.,****CHARTERED ACCOUNTANTS,****K. P. HOUSE -1, 1ST FLOOR, K.V. ROAD,****BEDI GATE, JAMNAGAR-361 001****REGISTERED OFFICE :****S/19, VIKRAM CHAMBERS,****NR. SALES INDIA, ASHRAM ROAD,****AHMEDABAD-380009.**

ANNUAL GENERAL MEETING - PROGRAMME

DATE : 30TH SEPTEMBER, 2010**DAY : WEDNESDAY****TIME : 12-30 P.M.****VENUE : REGISTERED OFFICE OF THE COMPANY AT :****S/19, VIKRAM CHAMBERS, NR. SALES INDIA,****ASHRAM ROAD, AHMEDABAD-380009.**

NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the members of PARTH INDUSTRIES LIMITED will be held on 30/09/2010 at 12:30 p.m. at S/19, Vikram Chambers, Nr. Sales India, Ashram Road, Ahmedabad-380009 to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31st March, 2010, balance sheet as on that date, Director's Report and the Auditor's report thereon.
2. To appoint Director in place of Mr. Sanjay Vyas who retires by rotation and being eligible offers himself for reappointment.
3. To appoint the Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

FOR AND ON BEHALF OF THE COMPANY

Place : Ahmedabad
Date : 01/04/2010

SANJAY VYAS
DIRECTOR

DEEPAK PATEL
DIRECTOR

NOTES :

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend vote instead of himself and the Proxy need not to be a member. The instrument appointing a proxy must be deposited at the registered office of the Company not later than 48 hours before the time fixed for holding the meeting.
- b) The Register of the members and the share transfer book of the Company will remain closed from 23rd September, 2010 to 30th September, 2010 (both days inclusive)

FOR AND ON BEHALF OF THE COMPANY

Place : Ahmedabad
Date : 01/04/2010

SANJAY VYAS
DIRECTOR

DEEPAK PATEL
DIRECTOR

DIRECTORS' REPORT

To,
The Members
PARTH INDUSTRIES LIMITED

The Directors' present the Annual report on the business and operations of your Company for the year 2009-2010.

FINANCIAL RESULTS AND OPERATIONAL REVIEW:

Particulars	Year Ended 31.03.2009 (Rs.)	Year Ended 1.03.2010 (Rs.)
Gross Sales/Income	NIL	NIL
Less Depreciation	29,739	53,449
Profit/(Loss) before Tax	(29,739)	(53,449)
Taxes/Deferred Taxes	NIL	NIL
Profit/(Loss) After Taxes	(29,739)	(53,449)
P & L Balance b/f	(22,93,020)	(22,39,571)
Profit/ (Loss) carried to Balance Sheet	(23,22,759)	(22,93,020)

PARTICULARS OF EMPLOYEES:

There is no employee having remuneration with the provisions of section 217(2A) of the companies Act 1956 read with the companies (Particulars of employee) Rules, 1975 as amended.

DIRECTORS:

Mr. Sanjay Vyas, Director of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

DIVIDEND:

In view of losses, your Directors do not recommend any dividend during the year.

DEPOSITS:

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

RESPONSIBILITY STATEMENT:

As required u/s 217(2AA) of the Companies Act, 1956 your Director confirms that in the preparation of the annual accounts:

The applicable accounting standards have been followed along with proper explanation relating to material departures.

Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, 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 the profit/loss of the company for that period.

Proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

The annual accounts have been prepared on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

As required under rule 3 of the companies (Disclosure of Particulars in the report of Board of Directors) Rules 1998, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are also Nil as no trading has been done during the year under review.

APPOINTMENT OF AUDITORS:

M/S. P. DALAL & COMPANY, Chartered Accountants, Ahmedabad, the retiring auditors being eligible offer themselves for re-appointment. Members are requested to appoint them as auditors of the company.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management discussion and analysis Report, pursuant to Clause 49 of the Stock Exchange Listing agreement, forms part of this Report and the same is annexed hereto.

REPORT ON CORPORATE GOVERNANCE:

A separate Report on Corporate Governance along with Certificate from Auditors on its compliance as annexed hereto.

SEGMENT:

Your Company is engaged in a single segment only.

ACKNOWLEDGEMENT:

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

FOR AND ON BEHALF OF THE COMPANY

Place : Ahmedabad
Date : 01/04/2010

SANJAY VYAS
DIRECTOR

DEEPAK PATEL
DIRECTOR

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement)

1. Company's philosophy:

Corporate Governance is an integral part of value, ethics and best business practices followed by the Company. The core values of the Company are commitment to excellence and customer satisfaction, maximizing long-term value for stakeholders, socially valued enterprise and caring for people and environment.

PARTH INDUSTRIES LIMITED is committed to good Corporate Governance in order to all stakeholders – Customers, suppliers, lenders, employees, the shareholders. The detailed report on implementation by the company of the Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchanges, is set out below :

2. Board of Directors :**2.1 Composition of the Board :**

The Board of Directors as at 31st March, 2010 comprises of four directors comprises of a two are Executive and two non-executive director. Mr. Snajay Vyas, Active Director of the Company and he conducts the day to day management of the Company, subject to the supervision and control of the Board of Directors. The independent directors on the Board are senior, competent and highly respected persons from their receptive fields:

2.2 Responsibilities of the Board

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Chairman and Managing Director. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

2.3 Meeting and Attendance Record of Directors

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company, Ahmedabad. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the Financial year 2009-2010, 8 Board meeting were held during the year

The composition, attendance and other memberships of the Board of Directors of the company is as follows :
c. Attendance of Directors at Meetings of Board of Directors and last AGM:

Name of the Director	Designation	Category	No. of Board meetings	Attendance at last AGM	Total No. of Director ships in	Total No. of Committee membership	Total No. of Board Chairmanship
DEEPAK NARAYANBHAI PATEL	Director	Executive	8	Yes	0	0	0
MITUL NARAYANBHAI PATEL	Director	Executive	8	Yes	0	0	0
SANJAY MAHENDRA VYAS	Director	Director/ Non Executive	8	Yes	0	0	0
MINESHBHAI NARENDRABHAI SHETH	Director	Director/ Non Executive	8	Yes	0	0	0

2.4 Details of Directors seeking re-appointment at the ensuing Annual General Meeting

As per the provisions of the Companies Act, 1956, two third of the directors of a company should be retiring directors, of which one third of such directors are required to retire every year and if eligible, they qualify for re-appointment.