

Annual Report Of

Parth Industries Limited

For The Year

2012-2013

PARTH INDUSTRIES LIMITED

Board of Directors

Deepak Narayanbhai Patel
Mitul Narayanbhai Patel
Sanjay Mahendra Vyas
Mineshbhai Narendrabhai Sheth

Chairman and Executive Director
Executive Director
Non-executive & Independent Director
Non-executive & Independent Director

Auditors

Bhadresh I. Shah
Chartered Accountants
D/4/1, Parth Indraprastha Tower,
B/h Sarkari Vasahat, Vastrapur
Ahmedabad-380052

Registered Office

S/19, Vikram Chambers,
Nr. Sales India, Ashram Road,
Ahmedabad-380009
Website: www.parthindustriesltd.webs.com
E-mail ID: parthindustries@gmail.com

NOTICE

Notice is hereby given that the Annual General Meeting of the members of PARTH INDUSTRIES LIMITED will be held on 27/09/2013 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, 2013, Balance Sheet as on that date, Director's Report and the Auditor's Report thereon.
2. To appoint Director in place of Mr. Minesh Sheth who retires by rotation and being eligible offers himself for reappointment.
3. To appoint M/s. Bhadresh I. Shah, Chartered Accountant, as 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

Date: 29/05/2013

Place: Ahmedabad

**Sd/-
Sanjay Vyas
Director**

**Sd/-
Deepak Patel
Director**

**Sd/-
Mitul Patel
Director**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be lodged at the registered office of the Company not later than 48 hours before the meeting.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from 20th September, 2013 to 27th September, 2013 (both days inclusive).
3. The Company has appointed M/s. Cameo Corporate Services Limited, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and Address to Cameo Corporate Services Limited, Unit: Parth Industries Limited.
4. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
5. Members are requested to bring their copies of the Annual Report to the Meeting.
6. The Company is concerned about the environment and utilizes natural resources in sustainable way. The Ministry of Corporate Affairs (MCA), Government of India, has by its circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, permitted companies to send official documents to their shareholders electronically as part of "GREEN INITIATIVES" in corporate governance.
7. Members are requested to update their Email ID with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per

the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.

8. Members holding shares in physical form are requested to notify to the company's Registrar and share Transfer Agent, M/s. Cameo Corporate Services Limited quoting their folio, any change in their registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.
9. Corporate Members intending to send their authorized representatives under Section 187 of the Companies Act, 1956, are requested to send a duly certified copy of the board Resolution authorizing their representatives to attend and vote at the Meeting.
10. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

For And On Behalf Of the Company

Date: 29/05/2013

Place: Ahmedabad

**Sd/-
Sanjay Vyas
Director**

**Sd/-
Deepak Patel
Director**

**Sd/-
Mitul Patel
Director**

ANNEXTURE TO THE NOTICE

Notes on directors seeking appointment/re-appointment as required under Clause 49 of the listing agreement entered into with Stock Exchanges:

PROFILE OF DIRECTORS BEING RE-APPOINTED:

Item No. 2

- | | | | |
|----|--------------------------------------|---|--------------------|
| 1. | Name | : | Mr. Minesh N Sheth |
| | Date of Birth | : | 11/09/1951 |
| | Directors of Company since | : | 01/04/2010 |
| | No. of Shares Held | : | Nil |
| | No. of warrants Held | : | Nil |
| | Directorship in Other Public Company | : | Two Companies |

For And On Behalf Of the Company

Date: 29/05/2013

Place: Ahmedabad

**Sd/-
Sanjay Vyas
Director**

**Sd/-
Deepak Patel
Director**

**Sd/-
Mitul 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 2012 - 13.

FINANCIAL RESULTS AND OPERATIONAL REVIEW:

Particulars	Year Ended 31.03.2013 (₹)	Year Ended 31.03.2012 (₹)
Gross Sales/Income		4,88,000
Less Expenditure		34,43,600
Profit/(Loss) before Tax		(29,55,600)
Taxes/Deferred Taxes		NIL
Profit/(Loss) After Taxes		(29,55,600)
P& L Balance b/f		(2,262,880)
Profit/ (Loss) carried to Balance Sheet		(52,18,480)

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. Minesh Sheth, Director of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

DIVIDEND:

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

DEPOSITS:

During the year under review the Company has not accepted any deposits to which the provisions of section 58A of the Companies Act, 1956 read with Acceptance of Deposits Rules, 1975 as amended are applicable.

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. Bhadresh I. Shah., Chartered Accountants, Ahmedabad the retiring auditors being eligible offers themselves for re-appointment. Members are requested to appoint them as auditors of the company.

CORPORATE SOCIAL RESPONSIBILITY:

Every year 5th June is observed as the World Environment Day around the world and is of immense importance for the Parth Industries Limited. In the year 2012-13, one specific area which was related to our work. Sustainability is a complex concept incorporating a wide range of social, environmental and economic issues. We recognize the holistic nature of a sustainable approach. As such, this commitment is as much about our business operations as it is about our people,

the communities where we work, our suppliers and partners and the clients we work with.

This is our commitment to manage our activities, business processes and supply chain safely and in ways that minimize adverse environmental and social impacts.

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

Date: 29/05/2013

Place: Ahmedabad

**Sd/-
Sanjay Vyas
Director**

**Sd/-
Deepak Patel
Director**

**Sd/-
Mitul 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, 2013 comprises of four directors, two are Executive and two non-executive directors. Mr. Deepak Patel, 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 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