

*Annual Report Of*

*Parth Industries Limited*

*For The Year*

*2013-2014*

## **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**

Suresh R Shah & Associates  
Chartered Accountants  
1st Floor, Ghanshyam Chambers,  
Nr. Mithakhali Railway Crossing  
Ahmedabad-380006

### **Registered Office**

5<sup>th</sup> Floor, Nilkanth Palace,  
B Block, Opp. Seema Hall,  
100ft. Sanjay Sachin Road,  
Satellite, Ahmedabad-380015  
Website: [www.parthindustriesltd.webs.com](http://www.parthindustriesltd.webs.com)  
E-mail ID: [parthindustries@gmail.com](mailto:parthindustries@gmail.com)

## **NOTICE**

Notice is hereby given that the Annual General Meeting of the members of **PARTH INDUSTRIES LIMITED** will be held on 30/09/2014 at 09:30 a.m. at 5<sup>th</sup> Floor, Nilkanth Palace, B Block, Opp Seema Hall, 100ft. Sanjay Sachin Road, Satellite, Ahmedabad - 380015 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2014, Balance Sheet as on that date, Director's Report and the Auditor's Report thereon.
2. To appoint Director in place of Mr. Minesh N. Sheth who retires by rotation and being eligible offers himself for reappointment.
3. To appoint M/s. Suresh R Shah & Associates, 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: 29/05/2014**

**Place: Ahmedabad**

Sd/-  
(Sanjay Vyas )  
Director  
DIN: 01469464

Sd/-  
(Deepak Patel)  
Director  
DIN: 00105728

Sd/-  
(Minesh N Sheth)  
Director  
DIN: 01842723

## 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 23<sup>rd</sup> September, 2014 to 30<sup>th</sup> September, 2014 (both days inclusive).
3. The Company is in progress of appointing M/s. Sharepro Services (I) 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 Sharepro Services (I) 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. Sharepro Services (I)

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.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
12. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
13. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Sharepro Services (I) Limited, Registrar and Share Transfer agent of the Company immediately.
14. Members are requested to note that as per Section 205A of the Companies Act, 1956, dividends not encashed / claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
15. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can

submit their PAN details to M/s. Sharepro Services (I) Limited, Registrar and Share Transfer agent of the Company.

16. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
17. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**For And On Behalf Of the Company**

**Date: 29/05/2014**

**Place: Ahmedabad**

**Sd/-  
(Sanjay Vyas )  
Director  
DIN: 01469464**

**Sd/-  
(Deepak Patel)  
Director  
DIN: 00105728**

**Sd/-  
(Minesh N Sheth)  
Director  
DIN: 01842723**

## **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 | : | 2                   |

**For And On Behalf Of the Company**

**Date: 29/05/2014**

**Place: Ahmedabad**

**Sd/-  
(Sanjay Vyas )  
Director  
DIN: 01469464**

**Sd/-  
(Deepak Patel)  
Director  
DIN: 00105728**

**Sd/-  
(Minesh N Sheth)  
Director  
DIN: 01842723**

## **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 2013 - 14.

### **FINANCIAL PERFORMANCE OF THE COMPANY:**

The Company has again started to operate in the market and received income of Rs. 6,54, 000 during the financial year 2013-14. However, the Company incurred loss of Rs. 2,197,971 during the current financial year and hope for better in coming years, even in the downward stream scenario of global financial and capital market. Directors have started to explore various other opportunities to further improve the working results during the current year

### **FINANCIAL RESULTS AND OPERATIONAL REVIEW:**

Particulars	Year Ended 31.03.2014 (₹)	Year Ended 31.03.2013 (₹)
Gross Sales/Income	654,000	5,88,000
Less: Expenditure	2,851,971	2,717,971
Profit/(Loss) before Tax	(2,197,971)	(2,129,971)
Taxes/Deferred Taxes	NIL	NIL
Profit/(Loss) After Taxes	(2,197,971)	(2,129,971)
P& L Balance b/f	(7,427,024)	(5,297,053)
Profit/ (Loss) carried to Balance Sheet	(9,624,995)	(7,427,024)

### **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 N. 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.

**DIRECTORS' 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.

**APPOINTMENT OF AUDITORS:**

M/s. Suresh R Shah & Associates., Chartered Accountants, Ahmedabad the retiring auditors being eligible offers themselves for re-appointment. Members are requested to appoint them as auditors of the company.

**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.

**CORPORATE SOCIAL RESPONSIBILITY:**

Every year 5<sup>th</sup> June is observed as the World Environment Day around the world and is of immense importance for Parth Industries Limited. 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: 29/05/2014**

**Place: Ahmedabad**

**Sd/-  
(Sanjay Vyas )  
Director  
DIN: 01469464**

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