20th

ANNUAL REPORT

2012 - 2013

PARNAMI CREDITS LIMITED

BOARD OF DIRECTORS
As On 30th May, 2013

Sh. Tribhawan Kumar Parnami	*Mg. Director*
Sh. Anil Kumar Parnami	*Director*
Sh. Raman Kumar Parnami	Director
Sh. Brajesh Kataria	*Director*
Sh. Anil Khanna	*Director*
Sh. Kishan Chand Wadhwa	*Director*

AUDITORS
M/s Vinod Arora & Co.
Chartered Accountants
211-212, Apna Bazar
Gurgaon (Haryana) - 122 001

CORPORATE LAW ADVISOR
N. K. Rastogi & Associates
Company Secretaries
109, Choudhary Complex,
9 V.S. Block, Shakarpur,
Delhi - 110 092

REGISTERED OFFICE
Parnami Tower
SCO 50-51, IInd Floor, Old Judicial Complex, Civil Lines,
Gurgaon (Haryana) - 122 001

BANKERS
Bank of Baroda
Jammu & Kashmir Bank Ltd.
H.D.F.C. Bank Ltd.

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NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of the Members of the Company will be held on Wednesday, 18th Day of September, 2013 at 9.00 A.M. at Queen Pearl, Opp. Distt. Court, Rajiv Chowk, Gurgaon to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2013, the Profit & Loss Account of the Company for the year ended on that date and the reports of the Board of Directors & Auditors thereon.

2. To appoint a Director in the place of Sh. Kishan Chand Wadhwa, who retires by rotation and , being eligible, offers himself for re-appointment.

3. To appoint auditors of the company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

   a) "RESOLVED THAT pursuant to Section 224 (1) of the Companies Act, 1956 M/s Vinod Arora & Co., Chartered Accountants, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting at such remuneration as may be settled by the Board of Directors".

By the order of the board

SD/-
T. K. Parnami
Managing Director

Gurgaon
Dated : 15-07-2013

NOTES :

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy(ies) and vote instead of himself/herself and the proxy(ies) need not be a member of the Company.**

2. **Proxy (ies) in order to be effective must be signed stamped and deposited at the Registered office of the company not less than forty eight hours before the commencemnt of the meeting. Blank Proxy form is annexed hereto.**

3. The Register of Members & Transfer Books of Company will remain closed from 17th day of September, 2013 to 18th day of September, 2013. (Both days inclusive).

PLACE : Gurgaon

Dated : 15-7-2013

By the order of the board

SD/-

T. K. Parnami

Managing Director

DIRECTORS' REPORT

TO

THE MEMBERS
PARNAMI CREDITS LIMITED

The Directors are pleased to present the 20th Annual Report on the business and operations of the company together with Audited Balance Sheet as at 31st March 2013.

OPERATION AND FINANCIAL RESULTS :

The summary of operation and financial results of the company for the year with comparative figures for last year is as under.

PARTICULARS	*2011-2012 Amount in Rupees Lac.*	*2012-2013 Amount in Rupees Lac.*
Income from operation	44.20	57.30
Profit before interest Depreciation and Tax	4.26	11.09
Interest	1.18	10.52
Stock Valuation Difference	-	-
Profit before tax	1.60	.57
Profit after tax	0.04	(2.05)

As per the directions given by the Reserve Bank of India your Company is not accepting public deposits.

DIRECTOR'S RESPONSIBILITY STATEMENT

As required by the Companies (amendment) Act 2000 the board of directors confirm as under.

a. That in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b. The Directors have selected such accounting policies and applied them consistently and made judgements 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 of the Company for that period.

c. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

d. That the Directors have prepared the annual accounts ongoing concern basis.

DIVIDEND AND RESEREVE

Your Directors has transferred a sum of Rs. 0.10 lac to the NBFC Reserve fund and Rs. 2.47 lacs in general Reserve fund to conserve the resources of the company the director regret their inability to declare any dividend. Together with the sum brought forward in the Profit and loss account balance of Rs. 3.21 lacs is being carried forward in the profit and loss account.

DIRECTORS

In accordance with the provisions of the Section 256 of The Companies Act 1956 and Articles 90 of the Articles of Association of the company, Sh. Kishan Chand Wadhwa retires by rotation and being eligible , offers himself for re-appiontment.The Directors recommend his re-appointment.

AUDITORS

M/s Vinod Arora & Co., Chartered Accountant , the auditors of the company hold office until the conclusion of the ensuing Annual General Meeting.

The auditors have forwarded a certificate under section 224 (I-B) of the Companies Act 1956 , to the effect that their reappointment , if effected, would be within the limits specified in the said section.

FIXED DEPOSITS

The Company has not received any Fixed Deposits from the Public nor there are any deposits outstanding as on 31st March, 2013.

PERSONNEL

The employees at all levels continued to put sincere efforts in the growth of the company . The employees relations continue to be cordial.

During the year there were no employees, whose particulars are required to be furnished under the provisions of Section 217 (2A) of the Companies Act ,1956 read with companies (particulars of the Employees) Rules 1975.

REPORT ON CORPORATE GOVERNANCE

The mandatory recommendation of the committee on Corporate Governance, as stipulated under clause 49 of the listing Agreement with the stock Exchanges have become applicable on your company. For the information of our shareholders a separate section on corporate governance duly audited by the Statutory Auditors as per legal requirement is included in the annual Report.

OTHER INFORMATION

The Company is a Non Banking Finance Company and the particaulars required to be specified in terms of the provision of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1998 are considered to be not applicable.

The directors further report that there were no foreign exchange earning or out go.

LISTING AT STOCK EXCHANGE

In accordance with the listing agreement (s) entered into by the company with the stock Exchanges the Directors further report that your company is listed on Delhi and Jaipur Stock Exchanges and there are no dues towards listing fees to the said Stock Exchanges.

ACKNOWLEDGEMENTS

Your directors take this opportunity to express their deep sense of appreciation and gratitude to its Bankers, Customers and various government agencies for their assistance, co-operation & guidence. The Board also thanks the shareholders for their unstinted support.

for and on behalf of the Board

Sd/-

GURGAON
15th July, 2013

T.K. Parnami
Chairman

REPORT ON CORPORATE GOVERNANCE

(forming part of Directors report for the period ended on 31st March, 2013)

A. COMPANY'S PHILOSOPHY ON CORPORATE GOVERANCE

The company is committed to good corporate Governance. The company respect the right of its shareholders to information on the performance of the compnay and it is its endeavor to maximize the long term value to the shareholders of the company. The compliance Report is prepared and given below in conformity with the mandatory requirements of the Listing Agreement with the Stock Exchanges.

B. BOARD OF DIRECTORS

The company is managed and controlled through Board of Directors. The composition of the Board of Directors as on 31st March, 2013 is as follows.

a.	Executive Director	One
b.	Non-Executive Director	Five
	TOTAL	**Six**

C. MEETING OF THE BOARD OF DIRECTORS

The Board of Directors met 04 (Four) times during the financial year 2012-2013 on the following dates.

1. 30-06-2012
2. 30-07-2012
3. 31-10-2012
4. 31-01-2013

The maximum gap between two meeting was 92 days. The Attendance record of participation directors at the Board meeting and Annual General Meetings (AGM) from 1-4-2012 to 31-3-2013 is as follow : -

	Name of the director	Number of meeting		Whether attended
		Held	Attended	Last AGM
1.	T.K. Panami	04	04	Yes
2.	Anil Parnami	04	04	Yes
3.	Brajesh Kataria	04	04	Yes
4.	Anil Khanna	04	04	Yes
5.	Kishan Chand Wadhwa	04	04	Yes
6.	Raman Kumar Parnami	04	04	Yes

D. AUDIT COMMITTEE

The Audit Committee was constituted with Sh. T K Parnami as Chairman and Sh. Brajesh Kataria and Sh. Anil Kumar Parnami as memebers of the committee. The committee discharges such duties and functions generally indicated in clause 49 of the listing Agreement with the Stock exchanges and such other function as may be specifically delegated to the committee by the Board from time to time.

E. SHAREHOLDER/INVESTOR GRIEVANCE COMMITTEE

The company has a shareholders/investors Grievance Committee, Which is headed independently by Sh. Brajesh Kataria to attend and address the grievance of shareholder/investors as and when received.

F. GENERAL BODY MEETING

YEAR	LOCATION	DATE	DAY	TIME
2012	The League Hotel Old Delhi Road, Gurgaon	26-09-2012	Wednesday	9.00 AM
2011	The League Hotel Old Delhi Road, Delhi	22-9-2011	Thursday	9.00 A.M.
2010	Registed Office SCO 50-51, 2nd Floor Old Judicial Complex, Gurgaon	16-09-2010	Thursday	9.00 A.M.

G. DISCLOSURES

a. The company has not entered into any transaction of material nature with Promoters, the Director or the management or their relative etc., that may have any potential conflict with the interest of the company.

b. The company has complied with the requirements of the Stock Exchanges, The SEBI and other statutory authorities on all matters related to capital markets during the last three years. There were no penalties imposed nor any strictures passed on the company by the Stock Exchanges, the SEBI or any other statutory authority relating to the above.

H. MEANS OF COMMUNICATION.

The half-yearly/quarterly results are published in the newspapers (Delhi Edition) and are not being sent to each of share holders. The results are usually published in Jansatta (in Hindi) and The Financial Express (in English).

I GENERAL SHARE HOLDER INFORMATION

Date,	Time,	and	Venue of AGM
18/09/2013	9 AM		**Queen Pearl** **Opp Distt. Court,** **Rajiv Chowk, Gurgaon**

Financial Calender	April to March every Year
Adoption of quaterly results For the quarter ending	4th week of
30th June, 2013	July 2013
30th September, 2013	October 2013
31st December, 2013	January 2014
31st March, 2014	April 2014
Date of Book Closure	17th Sept., 2013 to 18th Sept., 2013 (Both Days Inclusive)