

21st
ANNUAL REPORT
2011-12

PARTH ALLUMINIUM LIMITED

TWENTY-FIRST ANNUAL REPORT 2011-12

BOARD OF DIRECTORS :

Shri Chanderal B. Ambwani	<i>Chairman & Managing Director</i>
Shri Rameshlal B. Ambwani	<i>Director</i>
Shri Nandubhai S. Patel	<i>Director</i>
Shri Alpeshkumar M. Patel	<i>Director</i>
Shri Jaikishan R. Ambwani	<i>Director</i>
Shri Kanhiyalal D. Moolchandani	<i>Director</i>
Shri Prakash U. Tekwani	<i>Director</i>
Shri Amolaksingh Ahuja	<i>Director (upto 18/06/2011)</i>
Shri Kiran Kansara	<i>Director (upto 10/06/2011)</i>
Smt. Maulika Kiran Kansara	<i>Director (upto 10/06/2011)</i>

AUDITORS :

Raval Sutaria & Associates

Chartered Accountants
Ahmedabad

BANKER:

Bank of India
Amarnath Co-operative Bank Ltd.

REGISTRAR & SHARE TRANSFER AGENT:

Sharepro Services (India) Pvt. Ltd.
416-420, 4th.Floor, Devnandan Mall,
Opp. Sanyash Ashram, Ellisbridge,
Ahmedabad-380006
E-Mail : Sharepro.ahmedabad@shareproservices.com

REGISTERED OFFICE:

"Gayatri House", Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Web site : www.parthalluminium.com
E-mail : info@parthalluminium.com
parth.alluminium@gmail.com

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NOTICE

NOTICE is hereby given that the **Twenty First** Annual General meeting of Members of the Company will be held on **Tuesday 25th September 2012** at **2.00 p.m.** at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2012 and the Audited Statement of Profit and Loss and Cash Flow for the year ended on that date, together with the Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Shri Alpeshkumar Mohanbhai Patel, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Ramesh Bulchand Ambawani, who retires by rotation and being eligible offers himself for re-appointment.
4. To re-appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

5. Adoption of new set of Articles of Association of the Company

To consider and if thought fit, to pass with or without modification(s), the following Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 31 and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), the new set of **Articles of Association**, as placed before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved and adopted as new **Articles of Association** of the Company in the place and exclusion of the existing **Articles of Association** of the Company.

RESOLVED FURTHER THAT Mr. Chanderlal Bulchand Ambawani Managing Directors of the Company be and is hereby, authorised to do all such acts, deeds and take such steps as may be required to give effect to the above resolution."

6. Delisting of the shares from the Ahmedabad and Jaipur Stock Exchange

"Resolved That Subject to the provisions of Companies Act, 1956, Securities Contract (Regulation Act 1956) and Securities Exchange Board Of India Act 1992 and the rules framed thereunder, listing agreement as also Securities Exchange Board of India (Delisting of securities) Guidelines, 2003 and all other applicable laws (including any statutory modification (s) or reenactment thereof for the time being in force) and subject to approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed by the authority while granting such approvals, permissions and sanctions which may be agreed to by Board of Directors of the Company (hereinafter referred "the Board"), the consent of the Company be is hereby accorded to the Board, to delist the Companies equity shares from the Ahmedabad Stock Exchange, Ahmedabad and Jaipur Stock Exchange, Jaipur.

Resolved Further That the Board be and is hereby authorised to take all such actions as may be required with a view to complying with the legal procedural formalities in connection with the delisting of Equity shares of the Company as aforesaid from the Stock Exchange at Ahmedabad and Jaipur."

Regd office:

"Gayatri House", Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Date : 14/08/2012

By Order of the Board
For, **Parth Alluminium Ltd.**

Chanderlal B. Ambwani
Chairman & Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME OF MEETING.
2. Pursuant to Section 154 of the Companies Act, 1956, Register of Members and shares Transfer Books of the Company will remain closed from Tuesday 18th September, 2012 to 25th September,2012 (both Days inclusive).
3. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
4. Members are requested to:
 - a) Intimate, if shares are held in the same name or in the order and names, but in more than one account to enable the Company to club the said accounts into one account.
 - b) Notified immediately the change in their registered address, if any, to the Company.
5. The Company has appointed Sharepro Services (India) Pvt. Ltd. as its RTA and Equity Shares of the Company are available for dematerialisation, as the Company has entered into an agreement with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization services of its Equity Shares. Those Shareholders who wish to hold shares in electronic form may approach their Depository Participant. ISIN No. of the Company's Equity Share is *INE501L01016*.

Brief resume of the Directors seeking re-election/appointment at the 21st Annual General Meeting

Name of Directors	Alpeshkumar Mohanbhai Patel	Ramesh Bulchand Ambwani
Particulars		
Date of Birth	15/05/1977	21/12/1956
Date of Appointment	18/06/2011	14/07/2011
Qualification and experience in specific functional area	Undergraduate, having 10 years of experience in Accounts and Finance.	Undergraduate, having 26 years of experience in construction
Directorship held in other companies*	No	Gayatri Infrastructure Limited
Membership / Chairmanships of Committee in other Public Companies	No	No

***Pvt. Companies excluded**

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.**

In conformity with the provisions of section 173(2) of the Companies Act, 1956, following Explanatory Statement sets out all material facts relating to the Special Business mentioned at Item No. 5 and 6 of the accompanying notice dated 14th August 2012 should be taken as forming part of Notice.

Item No. 5

Your Directors considered that the existing Articles of Association of the Company do not cover latest amendments and it is proposed to amend the existing Article of Association by adopting a new set of Articles of Association in the place of the existing Articles of Association of the Company.

In terms of Section 31 of the Companies Act, 1956, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection at the Registered Office of the Company during the office hours on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and during the Annual General Meeting.

The Board recommends the resolution as set out in item no.5 for members' approval. None of the Directors is interested or concerned in this resolution.

Item No. 6

Equity shares of the Company are presently listed at the Bombay stock Exchange, Mumbai (BSE), The Ahmedabad Stock Exchanges, Ahmedabad and Jaipur Stock Exchange, Jaipur.

The Securities Exchange Board of India (SEBI) has notified "Delisting of Securities Guidelines-2003" ("The Guidelines"). As per the Guidelines, a Company may seek voluntary delisting of its securities from all or some of the Stock Exchanges and Further that an exit opportunity is required to be provided in cases where such securities continue to be listed at the Stock Exchange having a nationwide trading terminals i.e. the Bombay Stock Exchange (BSE) and/or the National Stock Exchange (NSE).

You are aware the trading in equity shares of your company are available at BSE, having a extensive/nationwide networking of BSE members. Furthermore, bulk of dealings in Company's shares takes place only on BSE and as per the information available with the Company there has been no trading in the Company's Securities on the Ahmedabad Stock Exchange and Jaipur Stock Exchange during recent past. It felt that the continued listing with the regional Stock Exchange does not provide any significant tangible advantage to the members of Company. Therefore, it is proposed to get the Companies shares delisted from the Stock exchanges at Ahmedabad and Jaipur.

Listing and Trading of Equity shares of your Company will continue at Bombay stock exchange.

In accordance with the securities and Exchange Board of India (delisting of Securities) Guidelines, 2003, consent of the members by way of special resolution is required for voluntary delisting of the Company's shares from any stock Exchange.

The Directors Command acceptance of the Resolution set out in Item No. 6 of the convening Notice.

None of the Directors of the Company is interested in or concern with the proposed resolution.

Regd office:

"Gayatri House", Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Date : 14/08/2012

By Order of the Board
For, **Parth Alluminium Ltd.**

Chanderlal B. Ambwani
Chairman & Managing Director

DIRECTORS' REPORT

TO,
THE MEMBERS,

The Directors present the 21st ANNUAL REPORT together with the Audited Statement of Account for the Financial Year 2011-12 ended on 31st March, 2012.

FINANCIAL RESULTS:

Particulars	As on 31.03.2012	As on 31.03.2011
PROFIT/(LOSS) BEFORE DEPRECIATION AND TAXATION FOR THE YEAR	(617611)	(210034)
LESS : DEPRECIATION	16796	0
PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS	(634407)	(210034)
EXTRAORDINARY ITEMS	(13768295)	0
PROFIT/(LOSS) BEFORE TAXATION (PBT)	(14402702)	(210034)
TAXATION	8875	0
PROFIT/(LOSS) AFTER TAXATION (PAT)	(14411577)	(210034)
ADD : PROFIT/(LOSS) BROUGHT FORWARD	(12914072)	(12704038)
P & L (DR.) CARRIED FORWARD TO BALANCE SHEET	(27325649)	(12914072)

OPERATIONS:

The Company has started its business operation in the field of Green House and Poly House. During the year there was no turnover of the newly started activity as the same was started in the later part of the financial year. Your Directors are confident that the performance of the Company will improve significantly in the coming years.

DIVIDEND:

In view of loss during the year under review, the Board of Director have not recommended dividend for the year.

FIXED DEPOSITS:

During the year under report, the Company has not accepted any deposit to which the provisions of Section 58A of the Companies Act, 1956 are applicable.

PARTICULARS REGARDING EMPLOYEES:

During the year under report, none of the employees was in receipt of remuneration exceeding the limit prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:

A. CONSUMPTION OF ENERGY & TECHNOLOGY ABSORPTION:

As the Company has not done any commercial activity, therefore there is NIL information about conservation of Energy and Technology absorption.

B. FOREIGN EXCHANGE EARNING & OUTGO : NIL

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibility Statement, it is hereby confirmed:

- I. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- II. that 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 31st March, 2012 being end of the financial year 2011-12 and of the Profit of the Company for the year.

III. that the Directors have taken proper and sufficient care for 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.

IV. that the Directors have prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE:

The Report on Corporate Governance required under Clause 49 of the Listing Agreements is annexed.

AUDITORS:

The Auditors of the Company M/s R. K. Mansharamani & Co., Chartered Accountants, who being appointed as Auditors of the Company for the Financial Year 2011-12 has surrendered the registration of its firm and joined M/s **Raval Sutaria & Associates**, Chartered Accountants, Ahmedabad during the year, therefore the present auditors of the Company M/s **Raval Sutaria & Associates**, Chartered Accountants will retire at the ensuing Annual General Meeting. M/s Raval Sutaria & Associates, Chartered Accountants having firm registration No.27027W (122981W), has submitted certificate for his eligibility for appointment under Section 224(1B) of the Companies Act, 1956. Board of Directors of your Company favour his re-appointment as Auditors of the Company and such re-appointment if done, shall be upto the next Annual General Meeting of the Company.

The notes and remarks of Auditors' are self-explanatory.

COMPLIANCE CERTIFICATE:

The Company has obtained Compliance Certificate under the provisions of section 383A of the Companies Act, 1956 from M/s Khandelwal Devesh & Associates, Company Secretaries, Ahmedabad and the same is attached with this Report as annexure.

LISTING:

The Shares of the Company are listed on the Bombay Stock Exchanges, Ahmedabad Stock Exchange and Jaipur Stock Exchange. The Company has paid the Listing fees for the year 2012-13 to Bombay Stock Exchange. Listing fee of Ahmedabad Stock Exchange and Jaipur Stock Exchange is outstanding. Trading in Equity shares of the Company was suspended at BSE and after complying the Listing Agreement, the BSE has revoked suspension in trading of equity shares of the Company and now trading in equity shares of your Company is available at BSE. The Company has complied with the applicable clauses of the Listing Agreement with BSE.

DEMATERIALISATION OF EQUITY SHARES:

The Company has appointed Sharepro Services (India) Pvt. Ltd. as RTA and to facilitate holding of securities in dematerialized / electronic form, the Company entered into agreement with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialisation of the Equity Shares of the Company. ISIN No. of the Company's Equity Share is INE501L01016.

DELISTING FROM AHMEDABD & JAIPUR STOCK EXCHANGES

Equity shares of your Company are listed at Bombay Stock Exchange, Ahmedabad Stock Exchange and Jaipur Stock Exchange. As no trading has been done on the ASE and JSE during recent years, therefore Board of Directors of your Company decided to delist equity shares of the Company from ASE and JSE, subject to approval of shareholders. Necessary resolution with Explanatory Statement is at Notice of AGM.

ACKNOWLEDGEMENT:

Your Directors express their sincere gratitude for the assistance and co-operation extended by promoters, Banks, Government Authorities, Employees and Shareholders.

For and on behalf of the Board

Place : Ahmedabad
Date : 14/08/2012

Chanderlal B. Ambwani
Chairman & Managing Director

COMPLIANCE CERTIFICATE

To,
PARTH ALLUMINIUM LTD.
Ahmedabad

We have examined the registers, records, books and papers of **PARTH ALLUMINIUM LTD.**, as required to be maintained under the Companies Act, 1956, and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2012**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in *Annexure "A"* to this certificate, as per the provisions of the Act and the rules made there under and all entries have been duly recorded.
2. The company has duly filed forms and returns as stated in *Annexure "B"* to this certificate with the Registrar of Companies, however the Company did not require to file any forms and returns with Regional Director, Central Government, Company Law Board and other authorities during the financial year.
3. The Company being Limited Company has the minimum prescribed paid-up capital.
4. The Board of Directors duly met Eight times (8) on 12/05/2011, 04/06/2011, 18/06/2011, 14/07/2011, 10/08/2011, 31/08/2011 11/11/2011 and 14/02/2012 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose. No circulation resolutions were passed during the year under consideration.
5. To update the Register of Members for the purpose of AGM, the company has closed its Register of Members and Share Transfer Books from Tuesday, 20th September, 2011 to Thursday, 29th September, 2011 (both days inclusive).
6. The Annual General Meeting for the financial year ended on 31/03/2011 was held on Thursday, 29th September, 2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minute book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the year. The Company has conducted Postal Ballot during the year and the resolutions passed through that Postal Ballot were duly recorded in the minute book maintained for the purpose.
8. As per the information provided, during the year under review, the Company has granted loans to companies referred to under section 295 of the Act. The maximum amount involved during the year to company was Rs.43.50 lacs.
9. The Company has duly complied with the provisions of section 297 of the Act in respect of the contracts specified in that section.
10. The Company has done the necessary entries into the register maintained under section 301 of the Companies Act, 1956.
11. No transaction was entered into by the Company during the year requiring approval under section 314 of the Act.
12. During the year the Company has issued Duplicate Share Certificates for 1035750 (Ten Lacs Thirty Five Thousands Seven Hundreds Fifty) Equity shares.
13. The Company has;
 - i) delivered all the share certificates lodged with it for transfer in accordance with the provisions of the Act;
 - ii) not declared any dividend for the Year ended on 31/03/2012;
 - iii) not required to post warrants to any members of the Company as no dividend was declared during the year;
 - iv) no such unclaimed / unpaid amount required to be transferred to Investors Education and Protection Fund;
 - v) duly complied with the requirements of section 217 of the Act.

14. The Board of Directors of the Company is duly constituted. Three Directors ceased to be director during the year. Apart from this there was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has appointed Mr. Chanderlal Bulchand Ambwani as Managing director during the year and the same being approved by the members in AGM held on 29th September 2011. The Company has complied with relevant provisions of the Act in relation to the said appointment.
16. No sole selling agent was appointed during the year.
17. The Company was not required to obtain necessary approvals of the Central Government, Company Law Board, Regional Director. However, the Company has to take approval of Registrar in relation to change in main object of Memorandum of Association of the Company and the same has been taken.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued equity shares, debentures and other securities during the financial year.
20. The Company has not bought back any shares during the year.
21. The Company has not issued any preference shares/debentures and therefore redemption of the same does not arise.
22. The Company has not kept any rights to dividends or right/bonus shares in abeyance during the year.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The borrowings of the Company are within the limits as prescribed under section 293(1) (d) of the Act.
25. The Company has made loan or advances to other bodies corporate and apart from this no investments or guarantee given or provided securities to other bodies corporate during the financial year, necessary entries were done in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has altered the provisions of the Memorandum of Association with respect to the objects of the company during the year under scrutiny. The Company has complied with the relevant provisions of the Act in relation to said alteration in Memorandum of Association.
28. The Company has not altered the provisions of Memorandum of Association with respect to the name of the company during the year under scrutiny. The Company has complied with the relevant provisions of the Act in relation to said alteration in Memorandum of Association.
29. The Company has not altered provisions of Memorandum of Association respect to the Share Capital of the Company during the year under scrutiny.
30. The Company has not altered Articles of Association during the year under scrutiny.
31. As per the information provided by the management and taken from the Office of the Registrar of Companies, the ROC has filed two cases under Section 162 and 220 of the Companies Act, 1956 for non-filing of Annual Returns, the Company has already complied with the same, apart from these no other cases filed against the Company and no show-cause notices were received by the company for alleged offences under the Act and no fines, penalties and punishments were imposed on the company in any cases as per information and explanations received from the management.
32. The company has not received any money as security from its employees during the year under certification.
33. As per the information provided by the management of the company, the provisions of Section 418 of the Companies Act 1956 regarding P.F is not applicable to it.

**For, Khandelwal Devesh & Associates
Company Secretaries**

**Devesh Khandelwal
Proprietor**

FCS : 6897

COP No. : 4202

Place : Ahmedabad

Date : 14/08/2012

Annexure A

Registers as maintained by the Company:

Sr No.	Section	Name of the Register
1.	150	Register of Members
2.	193	Minutes of meeting of Board of Directors
3.	193 (1)	Minutes of General Meetings
4.	301	Register of Contracts
5.	301(3)	Register of Disclosure by Directors
6.	303	Register of Directors
7.	307	Register of Director's Shareholding
8.	111A	Share Transfer Register
9.		Fixed Assets Register

Annexure B

Forms and returns as filed by the company with the Registrar of Companies, Regional Director, central Government or other Authorities during the Financial Year ending on 31st March, 2012.

Sr. No.	Description of Document	Filed under Section	Date of Filing and SRN No.	Whether filed under prescribed time (Yes/No)	If delay in filing whether requisite additional fee paid
1.	Form 62		11/06/2011 B14002703	Yes	No
2.	Form 32	303	20/06/2011 B14544670	Yes	No
3.	Form 23	192	25/07/2011 B16833428	Yes	No
4.	Form 32	303	25/07/2011 B16836017	Yes	No
5.	Form 62		25/07/2011 B16834251	Yes	No
6.	Form 32	303	31/08/2011 B19349380	Yes	No
7.	Form 18	146	31/08/2011 B19349067	Yes	No
8.	Form 23	192	18/10/2011 B23089527	No	Yes
9.	Form 23	192	19/10/2011 B23159049	Yes	No
10.	Form 32	303	19/10/2011 B23134646	Yes	No
11.	Form 66 (31.3.2011)	383A	20/10/2011 P73840365	Yes	No
12.	Form 25C	269(2)	20/10/2011 B23212814	Yes	No
13.	Form 20B (31.3.2011)	159	22/11/2011 P80026834	Yes	No
14.	Form23AC XBRLForm 23ACA XBRL(31.03.2011)	220	29/12/2011 P84035336	Yes	No

For, **Khandelwal Devesh & Associates**
Company Secretaries

Devesh Khandelwal
Proprietor

Place : Ahmedabad
Date : 14/08/2012

FCS : 6897
COP No. : 4202

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & Analysis Report Pursuant to Clause 49 of Listing Agreement.

i) Industry Structure and Development

Your Company has started business activities of Green House and Poly House. Greenhouse Industry is high-tech industry and highly successful sector of horticulture in the world. This industry is recognized as market leaders in utilizing advanced technology in biological pest control and computerized climate control systems. An ideal growing environment and reduced pesticide use allow for the production of high-valued fresh market crops.

The diffusion of protected cultivation began in the late '50 and early '60 when industry started to produce plastic films suitable for cropping systems. Since then greenhouse crops have been increasing continuously due to the growing demand for out-of-season products, protected crops are scattered all over the country, but the most representative areas are big cities.

Now a day, the production of greenhouse plants is one of the most specialized and intensive forms of agricultural production which is also labor-intensive. The greenhouse industry also benefits from being highly organized in the areas of marketing, production, research, and industry development.

ii) Opportunities and Threats

Due to the best climate, the lower cost of land and labour, greenhouse, poly house industry is gaining stakeholders recognitions. The Green House and Poly House Industry is doing well as the users of Green House and Poly Hose get subsidy support from the State as well as Central Government. The greenhouse business is one of the fastest growing industries in India as well as in other part of world. Your Company is in the process to appoint technical and marketing personnel for this business and also exploring to have tie-ups.

In other view, some greenhouse crops may not be produced in some locations because of the expense involved in heating and/or cooling the greenhouse. A reliable source of good quality water is also a deciding factor in considering the location of a greenhouse. Green house operations require high capital investment. The major risk for this business is that it highly depends on the subsidy support from the Governments, as the full payments from the user releases once he gets subsidy from the Government.

iii) Internal Control system and their adequacy

The Company has adequate systems of internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business.

iv) Financial performance with respect to operational performance

The Company has not done any business activity during the year.

v) Cautionary Statement

Statement in this management Discussion and Analysis describing the company's objectives, projections, estimated and expectations are "forward looking statements" Actual results might differ, materially from those anticipated because of changing ground realities.

For and on behalf of the Board

Place : Ahmedabad
Date : 14/08/2012

Chanderlal B. Ambwani
Chairman & Managing Director

REPORT ON CORPORATE GOVERNANCE**INTRODUCTION:**

Corporate Governance is important to build confidence and trust which leads to strong and stable partnership with the Investors and all other Stakeholders. The detailed Report on implementation of Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchange/s is set out below.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

Corporate Governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. The Company recognizes the strong Corporate Governance is indispensable for safeguarding the interest of shareholders and other stakeholders.

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and ability. The Company has implemented the mandatory requirements of the Code of Corporate Governance as mentioned in Clause 49 of the Listing Agreement. The Compliance Report of the Company vis-à-vis the Stock Exchange Listing Agreement is presented below.

2. BOARD OF DIRECTORS :

- **Compositions of the Board and category of Directors are as follows:**

Name of the Directors	Designation	Status
Chanderlal B. Ambwani	Chairman & Managing Director	Promoter, Executive Director
Rameshlal B. Ambwani	Director	Promoter, Non- Executive Director
Nandubhai S. Patel	Director	Independent, Non-Executive Director
Alpeshkumar M. Patel	Director	Independent, Non-Executive Director
Jaikishan R. Ambwani	Director	Non-Independent , Non- Executive Director
Kanhiyalal D. Moolchandani	Director	Independent, Non-Executive Director
Prakash U. Tekwani	Director	Independent, Non-Executive Director

- **Details of composition of Present Board, category of Directors as well as their directorship/membership in other companies/ committees are given below:**

Name	Category	No. of Directorship held in other Ltd. Companies	No. of Committee membership held in other Companies
Chanderlal Bulchand Ambwani	Chairman-Promoter, Executive Director	Gayatri Infrastructure Ltd	Nil
Rameshlal Bulchand Ambwani	Promoter, Non- Executive Director	Gayatri Infrastructure Ltd	Nil
Nandubhai S. Patel	Independent, Non-Executive Director	Nil	Nil
Alpeshkumar M. Patel	Independent, Non-Executive Director	Nil	Nil
Jaikishan Rameshlal Ambwani	Non-Independent, Non- Executive Director	Nil	Nil
Kanhiyalal D. Moolchandani	Independent, Non-Executive Director	Nil	Nil
Prakash U. Tekwani	Independent, Non-Executive Director	Nil	Nil

- **Board Meetings:**

The Board of Directors meets at least once a quarter to review the performance and Financial Results. A detailed agenda file is sent to all Directors well in time of the Board Meetings. The Chairman/Director briefs the Directors at every Board Meeting about the overall performance of the Company. All major decisions/ Approvals are taken at the Meeting of the Board of Directors such as policy formation, Business plans, budgets, investment opportunities, Statutory Compliance etc. During the year Eight board meetings were held on 12/05/2011, 04/06/2011, 18/06/2011, 14/07/2011, 10/08/2011, 31/08/2011, 11/11/2011 and 14/02/2012.

Name	No. Of Board meeting attended	Attendance at the last AGM
Chanderlal Bulchand Ambwani ¹	5	Yes
Rameshlal Bulchand Ambwani ¹	5	Yes
Nandubhai S. Patel	8	Yes
Alpeshkumar M. Patel ²	6	Yes
Jaikishan Rameshlal Ambwani ³	4	Yes
Kanhiyalal D. Moolchandani ³	4	Yes
Prakash U. Tekwani ³	4	Yes
Amolaksingh R. Ahuja ⁴	2	No
Kiran K. Kansara ⁵	4	No
Maulika K. Kansara ⁵	3	No

1	w.e.f. 14/07/2011	2	w.e.f. 18/06/2011	3	w.e.f. 10/08/2011
4	upto 18/06/2011	5	upto 10/08/2011		

• **Brief resume of Directors seeking re-election/appointment:**

Name of Directors	Alpeshkumar Mohanbhai Patel	Ramesh Bulchand Ambawani
Particulars		
Age (Date of Birth)	15/05/1977	21/12/1956
Date of Appointment	18/06/2011	14/07/2011
Qualification and experience in specific functional area	Undergraduate, having 10 years of experience in construction	Undergraduate, having 26 years of experience in Accounts and Finance.
Directorship held in other companies*	None	Gayatri Infrastructure Limited
Membership / Chairmanships of Committee in other Public Companies	No	No

***Pvt. Companies Excluded**

3. AUDIT COMMITTEE:

Name of the Directors	Category	Expertise	Functions of the Committee	Attendance
01. Prakash U. Tekwani (Chairman) (w.e.f. 10/08/2011)	Non-Executive, Independent	Chairman and two members of the Committee are non-executive independent Directors The Chairman is a Practicing Chartered Accountant, member of the ICAI and has expertise of Accounts Taxation and Finance.	The functions of the Audit Committee are as per Company Law and Listing Agreement with Stock Exchange(s) which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies	All the members constituting Audit Committee at respective times were present at the meeting held on 12/05/2011, 10/08/2011, 11/11/2011 and 14/02/2012
02. Kanhiyalal D. Moolchandani (w.e.f. 10/08/2011)	Non-Executive, Independent			
03. Chanderal B. Ambwani (w.e.f. 14/07/2011)	Promoter, Executive			
04. Alpeshkumar M. Patel (w.e.f. 18/06/2011)	Non-Executive, Independent			
05. Amolaksingh R Ahuja (upto 18/06/2011)	Non-Executive, Independent			
06. Nandubhai S. Patel (upto 10/08/2011)	Non-Executive, Independent			
07. Kiran Kansara (upto 10/08/2011)	Non-Executive, Non-Independent			

4. REMUNERATION COMMITTEE:

The Remuneration Committee is vested with the responsibilities to function as per SEBI Guidelines and Companies Act, 1956 and recommends to the Board compensation package. It also reviews from time to time the overall Compensation structure and related policies with a view of attract, motivate and retain employees.

The remuneration Committee of the Company consists of Mr. Prakash Tekwani, Director of the Company as Chairman and Mr Rameshlal B. Ambwani and Mr. Nandubhai S. Patel, Directors of the Company are members. One meeting of the remuneration committee held on 10/08/2011 during the year. None of director is paid any remuneration for the financial year ended 31-03-2012.

5. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

The Board has constituted Shareholders'/Investors' Grievances Committee for the purpose of effective redressal of the complaints of the shareholders such as Dematerialisation, Share Transfer, Non-receipt of Balance Sheet etc.

The Shareholders and investors grievance Committee consist of Mr. Chanderal B. Ambwani is Chairman and Mr. Prakash U. Tekwani and Mr. Jaikishan R. Ambwani are members of the Committee. Shri Suresh Tahiliani is the Compliance Officer of the Company.

The Company has one pending complains of the shareholders/investors registered with SEBI and BSE during the year and at the end of the financial year ended on 31st March, 2012 there was 1 pending Complaint.

6. GENERAL BODY MEETING:

The last three annual General Meeting of the Company were held within the Statutory Time period and the details of the same are as under:

AGM	Financial Year	Venue	Date	Time
20th	2010-2011	Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad -380 005	29/09/2011	02:00PM
19th	2009-2010	Ground Floor, Madhav Plaza, Opp. Kena Bunglows, Motera Stadium Road, Motera, Sabarmati, Ahmedabad-380005	24/09/2010	02:00PM
18th	2008-2009	525/526, Odhav Road, Shed No.2, Near Grid Station, Ahmedabad-382415	30/09/2009	11:00 AM

A special resolution relating to appointment of Mr. Chanderal B. Ambwani as Managing Director of the Company was being passed at the previous AGM. During the year the Company has conducted postal Ballots under the provisions of section 192A of the Companies ACT, 1956 and Regulation 12 of Security and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 1997 read with The Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001.

7. DISCLOSURES:

During the financial year ended 31st March, 2012 there were no materially significant related party transactions that may have potential conflict with the interest of Company at large with its promoters, directors, Subsidiaries or relatives. The Company has complied with all pending compliance under the Listing Agreement with BSE.

8. MEANS OF COMMUNICATION:

- In compliance with the requirements of the Listing Agreement, the Company now regularly intimates Unaudited/Audited Financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published in Free Press Gujarat (English) and Lokmitra Ahmedabad (Gujarati).
- During the year ended on 31st March, 2012, no presentation was made to institutional investors or analyst or any other enterprise.
- Management Discussion and Analysis form part of the Annual Report.

9. GENERAL SHAREHOLDERS' INFORMATION:

- Registered Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005.
- Annual General Meeting : Day : Tuesday
Date : 25th September, 2012
Time : 2:00 PM
Venue : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

- (c) Financial Calendar (tentative) :
- 1st Quarter Results : 2nd week of August, 2012
- Half-Yearly Results : 2nd Week of November, 2012
- 3rd Quarter Results : 2nd Week of February, 2013
- Yearly Results (Un-audited) : 2nd week of May, 2013
- (d) Book Closure Dates : From : Tuesday, 18th September, 2012
- : To : Tuesday, 25th September, 2012
- (e) Shares Listed at : 1. Ahmedabad Stock Exchange Ltd.,
2. Bombay Stock Exchange Limited,
3. Jaipur Stock Exchange
- (f) Stock Code : ASE 44220
- BSE 513430
- JSE -
- (g) Registrar and Share Transfer Agents : The Company has appointed the below mentioned agency as Registrars and share Transfer Agents (RTA) for both physical and Demat Segment of Equity Shares of the Company: SHAREPRO SERVICES (INDIA) PVT. LTD. 416-420, 4th.Floor, Devnandan Mall, Opp. Sanyash Ashram, Ellisbridge, Ahmedabad- 380006 Tel No. 079-26582381/82/83/84 Fax No. 079-26582385 Email: sharepro.ahmedabad@shareproservices.com
- (h) Share Transfer System : Securities lodged for transfer at Registrar's address are normally processed within 15 days from the date of lodgment, if documents are complete in all respects.
- (i) Stock Price Data :

During the year the BSE has revoked the suspension of trading in equity shares of the Company w.e.f. 25/11/2011 therefore there was no price available upto 25/11/2011. The stock price data for the remaining period of the financial year are given hereunder;

Months	BSE		Shares Traded
	High (Rs)	Low(Rs)	
November,2011	14.00	8.90	2600
December,2011	11.34	5.88	14200
January,2012	7.35	6.09	5600
February,2012	13.87	7.61	31600
March,2012	18.18	12.73	2500

- (j) Categories of Shareholding as on 31st March, 2012:

Category	No. Of Shares	% to Share Capital
Indian Promoters	6,74,550	14.20
Mutual Funds	—	—
Bank , Financial Institute	—	—
Private Corporate Bodies	4,74,200	9.98
NRIs/OBCs	1000	0.02
FIIIs	—	—
Indian Public	36,00,250	75.79
C.M	—	—
Total	47,50,000	100.00

(k) Distribution of Shareholding as on March 31st, 2012:

No. of Equity Shares Held	No. of Shareholders	% of Share Holders	No. of Shares Held	% of Shareholding
Up to 500	11418	93.44	1751750	36.88
501-1000	494	4.04	410600	8.64
1001-2000	178	1.46	282500	5.95
2001-3000	47	0.39	121700	2.56
3001-4000	12	0.10	43700	0.92
4001-5000	14	0.11	65800	1.39
5001-10,000	30	0.25	231900	4.88
Above 10,000	26	0.21	1842050	38.78
Total	12219	100	4750000	100

The Company has not issued any GDRs/ADRs/Warrants or any Convertible Instruments.

(l) Dematerialisation of Shares and Liquidity

The Company has appointed Sharepro Services (India) Pvt. Ltd. as its RTA and Equity Shares of the Company are now available for dematerialisation, as the Company has entered into an agreement with National Securities Depository Limited (NSDL) for dematerialization services of its Equity Shares. Those Shareholders who wish to hold shares in electronic form may approach their Depository Participant. ISIN No. of the Company's Equity Share is INE501L01016.

10. REGISTERED OFFICE:

"Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

11. ADDRESS FOR CORRESPONDENCE:**SHAREPRO SERVICES (INDIA) PVT. LTD.**

416-420, 4th.Floor, Devnandan Mall, Opp. Sanyash Ashram, Ellisbridge, Ahmedabad – 380006
Tel No. 079-26582381/82/83/84 Fax No. 079-26582385 Email: sharepro@shareproservices.com

For any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non-receipt of dividend or any other query, relation to shares:

Registered Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

Telephone Nos. : 079-30524243, 30524286 Website : www.parthalluminium.com

E-mail : parth.alluminium@gmail.com, info@parthalluminium.com

Compliance Officer : Mr. Suresh Tahiliani

For and on behalf of the Board

Chanderlal Bulchand Ambwani
Chairman & Managing Director

Date : 14/08/2012
Place : Ahmedabad

ANNEXURE TO CORPORATE GOVERNANCE REPORT
Declaration regarding affirmation of Code of Conduct

In terms of the requirements of the amended Clause 49 of the Listing Agreement, this is to confirm that all the members and the senior management's personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2012.

For and on behalf of the Board

Chanderlal Bulchand Ambwani
Chairman & Managing Director

Date : 14/08/2012
Place : Ahmedabad

CHAIRMAN CUM MANAGING DIRECTOR [CMD] CERTIFICATION

(Issued in accordance with provisions of Clause 49 of the Listing Agreement)

To the Board of Directors of
Parth Alluminium Limited

Dear Sirs,

I have reviewed the financial statements, read with the cash flow statement of Parth Alluminium Limited for the year ended 31st March, 2012 and that to the best of my knowledge and belief, I state that;

- a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) These statements present a true and fair view of the Company's affair and are in compliance with current accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the auditors and the Audit committee
 - i. that there are no significant changes in internal control over financial reporting during the year;
 - ii. there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. there are no instances of fraud during the year.

For and on behalf of the Board

Date : 14/08/2012
Place : Ahmedabad

Chanderlal Bulchand Ambwani
Chairman & Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Parth Alluminium Limited,
Ahmedabad

We have examined the compliance of conditions of corporate governance by **Parth Alluminium Limited**, Ahmedabad for the year ended on 31st March, 2012 as stipulated in Clause 49 of the listing agreement of the said Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, RAVAL SUTARIA & ASSOCIATES.

Chartered Accountants

FRN : 122981W

RAMESH K. MANSARAMANI

Partner

Membership No. 100339

Place : Ahmedabad
Date : 14th August, 2012

AUDITOR'S REPORT**To the members of
PARTH ALLUMINIUM LIMITED**

We have audited the attached Balance Sheet of **Parth Aluminium Limited** as at 31st March, 2012 and also Profit & Loss Account for the year ended on that date annexed thereto and the Cash Flow statement for the year ended on that date, which we have signed under reference to this report. 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.

We have 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 made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said Order.
2. Further to our comments in the annexure referred to above, we report that:
 - i) We have obtained all the information and explanations, 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 have been kept by the Company so far as appears from our examination of those books;
 - iii) The Balance Sheet, Profit & Loss Account & Cash Flow statement dealt with by this report, is in agreement with the books of accounts.
 - iv) In our opinion, the Balance Sheet, Profit & Loss Account & Cash Flow statement dealt with this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - v) On the basis of written representations received from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) in the case of the Balance Sheet, of the State of affairs of the Company as at 31st March, 2012;
 - b) in case of Profit & Loss Account, of the Loss for the period ended on that date; and
 - c) in the case of cash flow statement, of the cash flows for the period ended on that date.

For, RAVAL SUTARIA & ASSOCIATES.

Chartered Accountants

FRN : 122981W

RAMESH K. MANSHARAMANI

Partner

Membership No. 100339

Place : Ahmedabad
Date : 14th August, 2012

ANNEXURE TO THE AUDITOR'S REPORT**RE: PARTH ALLUMINIUM LIMITED**

(Referred to in Paragraph 1 of our Report of even date.)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. The same are in the process of being updated;
- (b) As explained to us, fixed assets, according to the practice of the Company, are physically verified by the management at reasonable intervals, in a phased verification-programmed, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business.
- (c) The Company has not disposed off significant part of the fixed assets during the year,
- (ii) (a) During the year, the inventories have been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of the record of inventories, we are of the opinion that, the Company is maintaining proper records of inventories. The discrepancies noticed on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.
- (iii) (a) According to the information and explanation given to us, the Company has granted loans to companies covered in the Register, maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year to company Rs. 43.50 lacs. Company has not granted any loan to firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956.
- (b) In our opinion, the other terms and conditions on which interest free loan has been granted to the company listed in the Register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the Company.
- (c) The repayment of the principal amount and interest are regular.
- (iv) (a) As per the information and explanation given to us, there were no transactions of loan given to the director during the year which require necessary entries in the Register maintained under section 301 of the Companies Act, 1956.
- (b) According to the information and explanation given to us, the Company has not taken loan from the parties covered in the Register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year is NIL (P. Y. Rs. NIL) and the period end balance of such loan is Rs. NIL (P.Y. Rs. NIL).
- (v) According to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets. During the course of our audit, no major weakness has been noticed in the internal control system.
- (vi) (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the particulars of the contracts or arrangements that need to be entered into the register maintained under section 301 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of one party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

- (vii) The Company has not accepted deposits from the public within the meaning of section 58A & AA of the Companies Act, 1956 or any other relevant provisions of the act and the Rules framed hereunder. We are informed that no Order has been passed by the Company Law Board or national company law tribunal or reserve bank of India or any court or any other Tribunal.
- (viii) The maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 is not applicable to the Company.
- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed dues including Provident Fund, Income-tax, Value Added tax, & other material statutory dues have been generally regularly deposited by the Company with the appropriate authorities though there has been some delay in a few cases, which were not in arrears at the end of the financial year for a period of more than 6 months from the date they become payable.
- (x) The accumulated losses at the end of the Financial year exceed fifty percent of its net worth and also incurred cash loss during financial year.
- (xi) Since the Company has not taken/issued any loan from financial institution, bank or debentures, paragraph (xi) of the order is not applicable to the Company.
- (xii) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion and according to the information and explanation given to us, the Company is not a chit fund or a nidhi/mutual benefit fund/society.
- (xiv) According to our audit procedure and on the basis of information and explanations given to us , the Company has not indulged in dealing or trading of shares, securities , debentures and other investments, the provisions of clause (xiv) of the paragraph 4 of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) According to the information and explanations given to us, the Company has not taken any term loan so paragraph (xvi) of the order is not applicable to the Company.
- (xvii) According to the records examined by us and the information and explanations given to us, there are no funds raised on a short term basis which have been used for long term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the year.
- (xix) Since the Company has not issued debentures, the provision of clause (xix) of the paragraph 4 of the Order is not applicable.
- (xx) During the year, the Company has not raised money by way of public issue.
- (xxi) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud on or by the Company has been noticed or reported during the course of our audit for the period ended 31st March, 2012.

For, RAVAL SUTARIA & ASSOCIATES.

Chartered Accountants

FRN : 122981W

RAMESH K. MANSARAMANI

Partner

Membership No. 100339

Place : Ahmedabad

Date : 14th August, 2012

BALANCE SHEET AS ON 31.03.2012

PARTICULARS	Note No.	As at 31/03/12 Rs.	As at 31/03/11 Rs.
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	1	47,500,000.00	47,500,000.00
(b) Reserves and Surplus	2	(27,325,649.00)	(12,914,072.00)
(c) Money received against share warrants		—	—
		<u>20,174,351.00</u>	34,585,928.00
2. Share application money pending allotment (To the extent not refundable)			
		—	—
3. Non-current liabilities			
(a) Long-term borrowings		—	—
(b) Deferred Tax liabilities (Net)	3	8,875.00	—
(c) Other Long term liabilities		—	—
(d) Long-term Provisions		—	—
		<u>8,875.00</u>	—
4. Current Liabilities			
(a) Short term borrowings	4	—	56,000.00
(b) Trade payables	5	1,388,062.00	146,746.00
(c) Other current liabilities		—	—
(d) Short term provisions		—	—
		<u>1,388,062.00</u>	202,746.00
TOTAL		<u><u>21,571,288.00</u></u>	<u><u>34,788,674.00</u></u>
II ASSETS			
1. Non-current assets			
(a) Fixed assets	6		
(i) Tangible assets		590,112.67	—
(ii) Intangible assets		—	—
(iii) Capital work-in-progress		—	—
(iv) Intangible assets under development		—	—
(b) Non-current investments		—	—
(c) Deferred tax assets (net)		—	—
(d) Long-term loans and advances	7	15,000.00	24,237,125.00
(e) Other non-current assets	8	1,922,013.00	1,922,013.00
		<u>2,527,125.67</u>	26,159,138.00
2. Current assets			
(a) Current investments		—	—
(b) Inventories	9	5,569,429.36	—
(c) Trade receivables		—	—
(d) Cash and Bank Balances	10	1,036,262.00	31,115.00
(e) Short-term loans and advances	11	12,438,470.97	8,598,421.00
(f) Other current assets		—	—
		<u>19,044,162.33</u>	8,629,536.00
TOTAL		<u><u>21,571,288.00</u></u>	<u><u>34,788,674.00</u></u>
Significant accounting policies and notes to accounts	16		

As per our attached report of even date.

M/s. RAVAL SUTARIA & ASSOCIATES

Chartered Accountants

Ramesh K. Mansharamani

Partner

Membership No. 100339

Firm Regn. No. 122981W

Date : 14/08/2012

Place : Ahmedabad

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani

Managing Director

Ramesh B. Ambwani

Director

Date : 14/08/2012

Place : Ahmedabad

PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31/03/2012

PARTICULARS	Note No.	Upto 31/03/2012		Upto 31/03/2011	
		Rs.	Rs.	Rs.	Rs.
I Revenue from operations:					
Sale of Products		—		—	
Sale of Services		—		—	
Other Operating Revenues		—		—	
Less: Excise Duty		—		—	
Increase (Decrease) in Inventory		5,569,429.36			
II Other Income	12	902,276.00	6,471,705.36		293,709.00
III Total Revenue (I+II)			<u>6,471,705.36</u>		<u>293,709.00</u>
IV Expenses					
Cost of Materials Consumed					
Purchases of Stock in Trade	13	4,937,149.36			
work in progress and Stock-in-trade					
Changes in inventories of finished goods,		—			
Employee benefits expense	14	518,103.00		57,500.00	
Finance Costs		—			
Depreciation and amortization expense	6	16,796.00			
Other expense	15	1,634,064.00		446,243.00	
Total Expense			<u>7,106,112.36</u>		<u>503,743.00</u>
V Profit before exceptional and extraordinary items and tax (III-IV)			<u>(634,407.00)</u>		<u>(210,034.00)</u>
VI Exceptional Items			—		—
VII Profit before extraordinary items and tax (V-VI)			<u>(634,407.00)</u>		<u>(210,034.00)</u>
VIII Extraordinary items			<u>13,768,295.00</u>		—
IX Profit before tax (VII-VIII)			<u>(14,402,702.00)</u>		<u>(210,034.00)</u>
X Tax expense:					
(1) Current tax			—		—
(2) Deferred tax		8,875.00	8,875.00		—
			<u>8,875.00</u>		—
XI Profit/(Loss) for the period from continuing operations (IX-X)			<u>(14,411,577.00)</u>		<u>(210,034.00)</u>
XII Profit/(Loss) for the period from discontinuing operations			—		—
XIII Tax expense of discontinuing operations			—		—
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			—		—
XV Profit/(Loss) for the period (XI + XIV)			<u>(14,411,577.00)</u>		<u>(210,034.00)</u>
XVI Earnings per equity share:					
(1) Basic			—		—
(2) Diluted			—		—
See accompanying notes to the financial statements	16				

As per our attached report of even date.

M/s. RAVAL SUTARIA & ASSOCIATES

Chartered Accountants

Ramesh K. Mansharamani

Partner

Membership No. 100339

Firm Regn. No. 122981W

Date : 14/08/2012

Place : Ahmedabad

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani

Managing Director

Rameshlal B. Ambwani

Director

Date : 14/08/2012

Place : Ahmedabad

CASHFLOW STATEMENT
As per AS-3 Indirect Method

Particulars	For the year ended 31st March, 2012	For the year ended 31st March, 2011
Net Profit Before Tax as per P & L A/c (1)	-14402702	-210034
Add : Non-Cash & Non operating Expenses		
Depreciation	16796	Nil
Preliminary expense Written off	0	Nil
Total (2)	<u>16796</u>	<u>0</u>
Less : Non-operating incomes	<u>Nil</u>	<u>Nil</u>
Total (3)	<u>0</u>	<u>0</u>
Profit before change in working capital (1+2-3)	-14385906	-210034
Add : Increase in Creditors for expense	1241316	117246
Increase in Stock	-5569429	
Total (4)	<u>-4328113</u>	<u>117246</u>
Add : Increase in Debtors	<u>0</u>	<u>0</u>
Increase in Loans & Advances	20382075	-112459
Total (5)	<u>20382075</u>	<u>-112459</u>
Profit after change in working capital (1+2-3+4+5)	<u>1668056</u>	<u>-205247</u>
Less : Fringe benefit tax paid (6)	<u>Nil</u>	<u>Nil</u>
Less : Income tax paid (7)	<u>Nil</u>	<u>Nil</u>
Net Cashflow from operating activities (A)	<u>1668056</u>	<u>-205247</u>
Cashflow from Investing activities		
Purchase of Fixed Assets	-606909	Nil
Sale of Fixed Assets	0	Nil
Interest Income	0	Nil
Net Cashflow from Investing activities (B)	<u>-606909</u>	<u>0</u>
Cashflow from Financing activities		
Increase in Share Capital	Nil	Nil
Increase in Share Application money	Nil	Nil
Increase / Decrease in Secured loans	Nil	Nil
Increase / Decrease in Unsecured loans	-56000	56000
Net Cashflow from Financing activities (C)	<u>-56000</u>	<u>56000</u>
Increase / Decrease in Cashflow during the year (A+B+C)	<u>1005147</u>	<u>-149247</u>
Add : Opening Balance of Cash & Cash Equivalents	<u>31115</u>	<u>180362</u>
Closing Balance of Cash & Cash Equivalents	<u>1036262</u>	<u>31115</u>

As per our attached report of even date.

M/s. RAVAL SUTARIA & ASSOCIATES

Chartered Accountants

Ramesh K. Mansharamani

Partner

Membership No. 100339

Firm Regn. No. 122981W

Date : 14/08/2012

Place : Ahmedabad

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani

Managing Director

Rameshlal B. Ambwani

Director

Date : 14/08/2012

Place : Ahmedabad

NOTES FORMING PART OF ACCOUNTS

Particulars	31.03.2012 Rupees	31.03.2011 Rupees
NOTE '1' : SHARE CAPITAL		
- Authorised		
50,00,000 Equity Shares of Rs. 10/- each [Previous Year : 50,00,000 Equity Shares of Rs.10/- each]	50,000,000.00	50,000,000.00
- Issued, Subscribed and Paid up		
47,50,000 Equity Shares of Rs.10/- each fully paid-up. [Previous Year : 47,50,000 Equity Shares of Rs.10/- each]	47,500,000.00	47,500,000.00
TOTAL	47,500,000.00	47,500,000.00

	As at 31st March, 2012		As at 31st March, 2011	
	Nos	Amt(Rs)	Nos	Amt(Rs)
- Reconciliation of Shares:				
Opening Share Capital	47,50,000	47,500,000.00	47,50,000	47,500,000.00
Add: Shares issued During the year	—	—	—	—
Add: Rights/Bonus Shares Issued	—	—	—	—
Total	47,50,000	47,500,000.00	47,50,000	47,500,000.00
Less: Buy back of Shares	—	—	—	—
Less Reduction in Capital	—	—	—	—
Closing Share Capital	47,50,000	47,500,000.00	47,50,000	47,500,000.00
- List of Share holders having 5% or more Shares				
Name Of Shareholders	In Nos	In %	In Nos	In %
Pushpak Finstock Pvt Ltd.	415,300	8.74	509,900.00	10.73
Akshay Rasiklal Shah	—	—	300,000.00	6.32
Chanderlal Bulchand Ambwani -Managing Director	372,550	7.84		
Rameshlal Bulchand Ambwani-Director	302,000	6.36		

Particulars	31.03.2012 Rupees	31.03.2011 Rupees
NOTE '2' : RESERVES AND SURPLUS		
Profit and Loss Account		
Opening Balance	(12,914,072.00)	(12,704,038.00)
Add: Profit During The Year	(14,411,577.00)	(210,034.00)
Closing Balance	(27,325,649.00)	(12,914,072.00)
TOTAL	(27,325,649.00)	(12,914,072.00)

PARTH ALLUMINIUM LIMITED

Particulars	31.03.2012 Rupees	31.03.2011 Rupees
NOTE '3' : DEFERRED TAX LIABILITIES (NET)		
Deffered Tax Liability	8,875.00	0
TOTAL	8,875.00	0

NOTE '4' : SHORT TERM BORROWINGS

From Companies	—	56,000.00
TOTAL	—	56,000.00

NOTE '5' : TRADE PAYABLES

Trade Payables

For Goods	12,509.00	—
For Expenses	332,524.00	146,746.00

Others

For Statutory Dues	3,029.00	—
For Advances from Customers	1,040,000.00	—

TOTAL	1,388,062.00	146,746.00
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NOTE '6' : FIXED ASSETS

Sr. No.	Description Of assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		Cost as on 01.04.2011	Addition during the year	Adj. during the year	Total cost as at 31.03.2012	Depreciation as at 01.04.2011	Addition during the year	Dep adj.	Total Depre. As at 31.3.2012	As at 31.03.2011	As at 31.03.2012
Tangible assets:											
1	Plant and Equipment	—	606,908.67	0.00	606,908.67	0.00	16,796.00	0.00	16,796.00	0.00	590,112.67
Total rs.		—	606,908.67	0.00	606,908.67	0.00	16,796.00	0.00	16,796.00	0.00	590,112.67
Previous year rs.		—	—	—	—	—	—	—	—	—	—

Particulars	31.03.2012 Rupees	31.03.2011 Rupees
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NOTE '7' : LONG TERM LOANS AND ADVANCES

Unsecured Considered Good:

Other Loans and Advances	15,000.00	24,237,125.00
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TOTAL	15,000.00	24,237,125.00
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PARTH ALLUMINIUM LIMITED

Particulars	31.03.2012	31.03.2011
	Rupees	Rupees

NOTE '8' : OTHER NON CURRENT ASSETS**Others (Specify Nature)**

Preliminary & Pre-Operative Exp.	1,922,013.00	1,922,013.00
TOTAL	1,922,013.00	1,922,013.00

NOTE '9' : INVENTORIES

Raw Material	3,687,559.33	—
Work In Process	1,881,870.03	—
TOTAL	5,569,429.36	—

NOTE '10' : CASH AND BANK BALANCES

Cash on Hand	161,361.00	7,431.00
Balance with Banks		
- In Current Accounts	874,901.00	23,684.00
TOTAL	1,036,262.00	31,115.00

NOTE '11' : SHORT TERM LOANS AND ADVANCES**Others**

Advance for Capital Expenses	130,000.00	—
Advances to Suppliers	464,368.00	—
Advances Staff and Others	11,474,775.00	8,569,050.00
Balance with Statutory Authorities	369,327.97	29,371.00
TOTAL	12,438,470.97	8,598,421.00

NOTE '12' : OTHER INCOME

Interest	902,276.00	293,709.00
TOTAL	902,276.00	293,709.00

PARTH ALLUMINIUM LIMITED

Particulars	31.03.2012 Rupees	31.03.2011 Rupees
NOTE '13' : COST OF MATERIAL CONSUMED		
Raw Materials' Consumption		
Stock at Commencement	—	—
Add: Purchases	4,937,149.36	—
Freight and Octroi on Purchases	—	—
Less : Stock at Close	—	—
	4,937,149.36	—
Change in Stocks		
Stock at Commencement		
Work-in-Process	—	—
Finished Goods	—	—
Less: Stock at Close		
Work-in-Process	5,569,429.36	—
Finished Goods	—	—
	5,569,429.36	—
NOTE '14' : EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	518,103.00	57,500.00
TOTAL	518,103.00	57,500.00
NOTE '15' : OTHER EXPENSES		
Power and Fuel	19,699.00	1,380.00
Repairs	7,835.00	11,633.00
Rent	164,645.00	18,000.00
Insurance	11,436.00	—
Advertisement Exp.	32,305.00	—
Audit fee Exp	10,000.00	10,000.00
Bank Charges	737.00	1,548.00
ROC Filing Fees Exps.	11,000.00	35,250.00
Courier & Postage Exp.	235,649.00	55,649.00
Membership Exp.	900,412.00	184,403.00
Office Exp.	15,972.00	17,179.00
Petrol Exp.	33,895.00	7,500.00
Printing & Stationery Exp.	102,984.00	19,183.00
Professional Fee Exp.	48,000.00	80,618.00
Site Misc Exp.	25,000.00	—
Telephone Exp.	8,209.00	3,900.00
Travelling Exp.	6,286.00	—
TOTAL	1,634,064.00	446,243.00

Note No. : 16 Notes forming part of Accounts

A. Significant Accounting Policies:

(1) General

The financial Statement have been prepared under the historical cost convention mentioned in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.

Revenue Recognition

(2) The accounts are maintained on accrual basis except Interest on loan given to parties.

(3) The company has not provided for tax liability, if any. As company does not envisage any income tax liability for the past years.

(4) Deferred revenue expenses & preliminary expenses are not written off at the rate of 10%, as the company has not commenced its operations.

(5) All the balances of Sundry Debtors, Loans & Advances, recoverable in cash or kind & Sundry Creditors are subject to the confirmations from the parties concerned.

(6) Fixed Assets

Fixed assets are stated at historical cost net of cenvat, inclusive of financing cost capitalized and less accumulated depreciation.

(7) Depreciation

Depreciation on fixed assets is charged on WDV method and for additions made during the year on pro-rata basis at the rates prescribed under the schedules – XIV of the Companies Act, 1956.

(8) The deferred tax asset (liability) at the yearend comprises timing difference on account of the following:

PARTICULARS	As on 01/04/2011	For the year	Net Balance 31/03/2012
Depreciation	0.00	(8875)	(8875)

B. Remuneration to Managing Directors is NIL

	<u>As at 31/03/2012</u>	<u>As at 31/03/2011</u>
(a) Remuneration	NIL	NIL
(b) Perquisites	NIL	NIL

C. Payment to Auditors:

(a) Audit Fees	10000	10000
(b) Other Services	1500	1500

D. Figures of the previous years have been regrouped / rearranged wherever necessary & rounded off to nearest rupee.

E. Wherever Documentary Evidence was not available for our verification, we have relied on the authentication of the Management.

F. During financial year 1998-99, Income Tax Department has taken search operations in the premises of the company on 08.12.1998 and the same challenged by the Company and the same is pending before the ITAT, the Company does not envisage any Income Tax Liability for the same.

G. The company is listed with Ahmedabad Stock Exchange, Bombay Stock Exchange and Jaipur Stock Exchange, however due to non-payment of Fees to the Ahmedabad & Jaipur Stock exchange, current Status of both exchange is not known.

The company's ordinary shares are listed w.e.f. 25th November, 2011 on The Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Details for Ordinary Shares are as under :

Stock Codes / Symbols / International Securities Identifi cation Number (ISIN) for Ordinary Shares –

Stock Exchange	Stock codes/Symbols	ISIN
Bombay Stock Exchange Ltd	513430 (Demat form)	INE501L01016

Market Information

Market Price Data : High, Low (based on the closing prices) and volume during each month in last financial year

Months	Bombay Stock Exchange Limited		Volume
	High (Rs)	Low(Rs)	(Nos. of Shares)
Nov-11	14.00	8.90	2600
Dec-11	11.34	5.88	14200
Jan-12	7.35	5.88	5600
Feb-12	13.87	7.61	31600
Mar-12	18.18	12.73	2300

Registrar and Transfer Agents :

Sharepro Services (I) Pvt Ltd.

13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Tel.Exc.Lane, Off Andheri-Kurla Road, Andheri (E), Mumbai – 400 072

Tel. : (022) 67720300

H. Related Party Disclosures:

The Company has entered into transaction in ordinary course of business with related parties at arm's length. As required by AS-18, "Related Party Disclosures", are given below:

Name of Entities	Relationship	Type of Transaction	Bal. at 31.03.2012
Gayatri Infrastructure Limited	Company under same mangagement	Loan Granted	964067/-
Mr. Ramesh B. Ambwani – Director	Key Management Personnel	Rent Deposit	30000/-
Mr. Ramesh B. Ambwani – Director	Key Management Personnel	Office Rent	115645/-
Mrs. Seema Rameshlal Ambwani	Relative of Director	Shed Rent	40000/-

I. (A) Particulars in respect of goods manufactured.

Company has not yet commenced production & hence actual production is Nil (Previous Year Nil).

(B) Material Consumed.

	As at 31/03/2012	As at 31/03/2011
(a) Materials	4937149.36	NIL
(C) Raw Material Consumption.		

	As at 31/03/2012		As at 31/03/2011	
	Value (Rs. in lacs)	% of Total value	Value (Rs. in lacs)	% of Total value
(a) Imported	Nil	Nil	Nil	Nil
(b) Indigeneous	4937149.36	100%	Nil	Nil

(D) CIF Value of Imports.

	As at 31/03/2012	As at 31/03/2011
(a) Materials	NIL	NIL
(E) Expenditure in Foreign Currency.		
(a) Expenses	NIL	NIL
(F) Earning in Foreign Currency.		
(a) Earnings	NIL	NIL

J. Till the year ended 31st March, 2011, the company was using pre-revised Schedule VI to the Companies Act, 1956 for preparation and presentation of its financial statements. During the year ended 31st March, 2012, the revised schedule VI notified under the Companies Act, 1956, has become applicable to the company. The Company has reclassified previous year figures to conform to this year's classification. The adoption of revised schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it significantly impacts presentation and disclosures made in the financial statements, particularly presentation of Balance sheet.

As per our attached report of even date.

M/s. RAVAL SUTARIA & ASSOCIATES

Chartered Accountants

Ramesh K. Mansharamani

Partner

Membership No. 100339

Firm Regn. No. 1229812W

Date : 14/08/2012

Place : Ahmedabad

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani

Managing Director

Rameshlal B. Ambwani

Director

Date : 14/08/2012

Place : Ahmedabad

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I Registration Details

Registration No.	04-16853	State Code	04
Balance Sheet Date	31/03/2012		

II Capital Raised during the year (Amount Rs. in Thousands)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placements	NIL

III Position of Mobilisation and Deployment of Funds (Amount Rs. in Thousands)

Total Liabilities	21571	Total Assets	21571
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Sources of Funds

Paid-up Capital	47500	Reserves & Surplus	NIL
Secured Loans	NIL	Unsecured Loans	NIL

Application of Funds

Net Fixed Assets	NIL	Investments	NIL
Net Current Assets	14024	Misc. Expenditure	1922
Accumulated Losses	27317		

IV Performance of the Company (Amount Rs. in Thousands)

Turnover/Income	6471	Total Expenditure	20874
Profit/(Loss) before Tax	(14403)	Profit/(Loss) after Tax	(14403)
Earning Per Share	N.A.	Dividend	NIL

V Generic names of Three Principal Products/services of Company are not given since company has not commenced commercial production.

As per our attached report of even date.

M/s. RAVAL SUTARIA & ASSOCIATES

Chartered Accountants

Ramesh K. Mansharamani

Partner

Membership No. 100339

Firm Regn. No. 122981W

Date : 14/08/2012

Place : Ahmedabad

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani

Managing Director

Rameshlal B. Ambwani

Director

Date : 14/08/2012

Place : Ahmedabad

PARTH ALLUMINIUM LIMITED

Regd. Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society,
Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

PROXY FORM

DP Id* _____ Regd. Folio No. _____

Client Id* _____

I/We _____

of _____ in the district of _____
being a member/members of the above named Company, hereby appoint

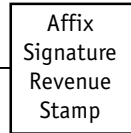
Mr./Mrs. _____ of _____ in the
district of _____ or failing him/her Mr./Mrs. _____ of

_____ in the district of _____

as my/our Proxy to vote for me/our behalf at the at the Annual General Meeting of the Company to be held on 25th
September, 2012 at 2.00 P.M. at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005

Signed the _____ day of _____ 2012

Signature _____



* Applicable for members holding shares in dematerialised form.

1. The Proxy Form signed across revenue stamp should reach the Company's Registered Office at least 48 hours
before the scheduled time of meeting.

PARTH ALLUMINIUM LIMITED

Regd. Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society,
Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

ATTENDANCE SLIP

Full name of the Member attending : _____

Name of Proxy : _____

I hereby record my presence at the Annual General Meeting being held on 25th September, 2012 at 2.00 P.M. at "Gayatri
House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

Regd. Folio No. _____

DP Id* _____

Client Id* _____

No. of Share held _____

Member's/Proxy's Signature
(To be signed at the time of handing over the slip)

* Applicable for members holding shares in dematerialised form.

Note : Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.

BOOK-POST

If undelivered

Please return to :

PARTH ALLUMINIUM LIMITED

Regd. Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society,
Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005