

22nd
ANNUAL REPORT
2012-13

PARTH ALLUMINIUM LIMITED

TWENTY-SECOND ANNUAL REPORT 2012-13

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 Prakash U. Tekwani	<i>Director</i>
Shri Kanhiyalal D. Moolchandani	<i>Director</i>

AUDITORS :

Raval Sutaria & Associates

Chartered Accountants
Ahmedabad

BANKER:

Bank of India

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 Second (22nd)** Annual General meeting of Members of the Company will be held on **Saturday 28th September 2013** 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 as at 31st March, 2013 and Statement of Profits & Loss and Cash Flow Statement for the financial year ended on 31st March, 2013 and Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Prakash Udhawdas Tekwani, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Jaikishan Rameshlal Ambwani, who retires by rotation and being eligible offers himself for re-appointment.
4. To re-appoint Auditors and fix their remuneration.

Regd office:

"Gayatri House", Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Date : 12/08/2013

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 21st September, 2013 to 28th September, 2013 (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 22nd Annual General Meeting

Name of Directors	Prakash Udhawdas Tekwani	Jaikishan Rameshlal Ambwani
Particulars		
Date of Birth	04/10/1975	08/02/1983
Date of Appointment	10/08/2011	10/08/2011
Qualification and experience in specific functional area	Chartered Accountant, Member of the ICAI in practice having more than 14 years of experience	Diploma Holder in Civil Engineering having more than 7 years of experience
Directorship held in other companies*	No	No
Membership / Chairmanships of Committee in other Public Companies	No	No

***Pvt. Companies excluded**

DIRECTORS' REPORT

TO,
THE MEMBERS,

The Directors present the 22nd ANNUAL REPORT together with the Audited Statement of Account for the Financial Year 2012-13 ended on 31st March, 2013.

Financial RESULTS:

Particulars	As on 31.03.2013	As on 31.03.2012
Total Income (Net)	11,766,566	6,471,705
Total Expenditure	10,929,832	7,089,316
Gross Profit/(Loss)	836,734	(617,611)
Less:		
Depreciation	155,733	16,796
Provision for Taxation	132,112	8,875
Extra Ordinary Items	-	13,768,295
Profit/ (Loss) after Tax	548,889	(14,411,577)

OPERATIONS:

The Company has started its business operation in the field of Green House and Poly House. Your Directors are confident that the performance of the Company will improve significantly in the coming years.

DIVIDEND:

In view of inadequate profit in 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, 2013 being end of the financial year 2012-13 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 present auditors of the Company M/s. Raval Sutaria & Associates, Chartered Accountants, Ahmedabad were appointed as Auditors and will retire at the ensuing Annual General Meeting (AGM). M/s. Raval Sutaria & Associates, Chartered Accountants have submitted certificate for their eligibility for appointment under Section 224 (1B) of the Companies Act, 1956. Board of Directors of your Company favour their re-appointment as Auditors of the Company and such re-appointment if done, shall be upto the conclusion of the next AGM of the Company.

The notes and remarks of Auditors' are self-explanatory and therefore do not require any further clarification.

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 Exchange, Ahmedabad Stock Exchange and Jaipur Stock Exchange. The Company has paid the Listing fees for the year 2013-14 to Bombay Stock Exchange. Listing fee of Ahmedabad Stock Exchange and Jaipur Stock Exchange is outstanding. The Company is regular in complying with the Listing Agreement entered into with the Stock Exchange.

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.

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 : 12/08/2013

Chanderlal B. Ambwani
Chairman & Managing Director

COMPLIANCE CERTIFICATE

To,
The Members,
PARTH ALLUMINIUM LTD.
Ahmedabad

We have examined the registers, records, books and papers of **PARTH ALLUMINIUM LTD.** (the Company), as required to be maintained under the Companies Act, 1956 (the Act), 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, 2013**. 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 has not filed 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 Five (5) times on 09/05/2012, 14/08/2012, 01/11/2012, 07/02/2013 and 25/03/2013 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, 18th September, 2012 to Tuesday, 25th September, 2012 (both days inclusive).
6. The Annual General Meeting for the financial year ended on 31/03/2012 was held on Tuesday, 25th September, 2012 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 not conducted Postal Ballot during the year.
8. As per the information provided, during the year under review, the Company has granted loans to one company referred to under section 295 of the Act.
9. The Company has entered into transactions with the related parties within the provisions of section 297 of the Act and has not complied with the applicable provisions of the said 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 3100 (Three Thousand One Hundred) 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 during the year;
 - 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. No Directors ceased to be director during the year. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed Managing Director/Whole time Director during the financial year under review.
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, Registrar or such other authority as may be prescribed under the various provisions of the Act except for the loans and advances given to a Body Corporate under the same management and for the transactions entered into with related parties.
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 not made loan or advances to other bodies corporate and no investments or guarantee given or provided securities to other bodies corporate during the financial year.
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 not altered the provisions of the Memorandum of Association with respect to the objects of the company during the year under scrutiny.
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.
29. The Company has not altered provisions of Memorandum of Association with respect to the Share Capital of the Company during the year under scrutiny.
30. The Company has adopted new set of Articles of Association during the year under scrutiny and has complied with the relevant provisions of the Act.
31. As per the information provided by the management and taken from the Office of the Registrar of Companies, there are no 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 : 12/08/2013

Annexure A

Registers as maintained by the Company:

Sr No.	Section	Name of the Register
1.	150	Register of Members
2.	193 (1)	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 BForms 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, 2013.

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 23	192	24/10/2012 B60357530	Yes	No
2.	Form 66 (31.3.2012)	383A	11/10/2012 P89887806	Yes	No
3.	Form 20B	159	11/10/2012 P89885396	Yes	No

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

FCS : 6897

COP No. : 4202

Place : Ahmedabad

Date : 12/08/2013

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 House 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 done business activity during the year and financial performance of the Company has been given in the Board of Director's Report.

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 : 12/08/2013

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
Jaikishan R. Ambwani	Director	Non-Independent , Non- Executive Director
Nandubhai S. Patel	Director	Independent, Non-Executive Director
Kanhiyalal D. Moolchandani	Director	Independent, Non-Executive Director
Alpeshkumar M. Patel	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
Jaikishan Rameshlal Ambwani	Non-Independent, Non- Executive Director	Nil	Nil
Nandubhai S. Patel	Independent, Non-Executive Director	Nil	Nil
Alpeshkumar M. Patel	Independent, Non-Executive Director	Nil	Nil
Kanhiyalal D. Moolchandani	Independent, Non-Executive Director	Nil	Nil
Prakash U. Tekwani	Independent, Non-Executive Director	Nil	Nil

* Pvt. Companies Excluded

• **Board Meetings:**

The Board of Directors meet at least once in 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, Five (5) board meetings were held on 09/05/2012, 14/08/2012, 01/11/2012, 07/02/2013 and 25/03/2013.

Name	No. Of Board meeting attended	Attendance at the last AGM
Chanderlal Bulchand Ambwani	5	Yes
Rameshlal Bulchand Ambwani	5	Yes
Nandubhai S. Patel	5	Yes
Alpeshkumar M. Patel	5	Yes
Jaikishan Rameshlal Ambwani	5	Yes
Kanhiyalal D. Moolchandani	3	Yes
Prakash U. Tekwani	5	Yes

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

Name of Directors	Prakash Udhawdas Tekwani	Jaikishan Rameshlal Ambwani
Particulars		
Age (Date of Birth)	04/10/1975	08/02/1983
Date of Appointment	10/08/2011	10/08/2011
Qualification and experience in specific functional area	Chartered Accountant, Member of the ICAI in practice having more than 14 years of experience	Diploma Holder in Civil Engineering having more than 7 years of experience
Directorship held in other companies*	No	No
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)	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 09/05/2012, 14/08/2012, 01/11/2012 and 07/02/2013
02. Kanhiyalal D. Moolchandani	Non-Executive, Independent			
03. Chanderlal B. Ambwani	Promoter, Executive			
04. Alpeshkumar M. Patel	Non-Executive, 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 to 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. No meeting of the remuneration committee held during the year. None of director is paid any remuneration for the financial year ended 31-03-2013.

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 no 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, 2013.

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
21 st	2011-12	Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad -380 005	25/09/2012	2:00 PM
20 th	2010-11	Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad -380 005	29/09/2011	02:00PM
19 th	2009-10	Ground Floor, Madhav Plaza, Opp. Kena Bunglows, Motera Stadium Road, Motera, Sabarmati, Ahmedabad-380005	24/09/2010	02:00PM

There were two (2) Special Resolutions passed at the previous AGM and they are as follows:

1. A special resolution relating to adoption of new set of Articles of Association of the Company.
2. A special resolution relating to delisting of shares from the Ahmedabad and Jaipur Stock Exchange.

Pursuant to the provisions of Sections 192A of the Companies Act, 1956 there was no matter during the year 2012-13, required to be dealt by the Company to be passed through Postal Ballot.

7. DISCLOSURES:

a) Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large:

In terms of Section 299 (3) of the Companies Act, 1956, the General Notices of disclosures of interest are obtained from the Directors accordingly, The Register of Contracts under Section 301 of the Companies Act, 1956, is tabled and signed.

b) Details of non-compliance of the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority, on any matters related to Capital Market, during the last three years.

No strictures and penalties have ever been imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities, on matters related to Capital Markets.

c) The Company has adopted a Code of Conduct for its Directors and employees. This Code of Conduct has been communicated to each of them.

d) Regarding Dematerialisation of Shares:

The Company had 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 dematerialisation 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 Shares is INE501L01016.

8. MEANS OF COMMUNICATION:

- (a) 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).
- (b) During the year ended on 31st March, 2013, no presentation was made to institutional investors or analyst or any other enterprise.
- (c) Management Discussion and Analysis form part of the Annual Report.

9. GENERAL SHAREHOLDERS' INFORMATION:

- (a) Registered Office : "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005.
- (b) Annual General Meeting : Day : Saturday
Date : 28th September, 2013
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, 2013
 - Half-Yearly Results : 2nd Week of November, 2013
 - 3rd Quarter Results : 2nd Week of February, 2014
 - Yearly Results (Audited) : By end of May, 2014
- (d) Book Closure Dates : From : Saturday, 21st September, 2013
: To: Saturday, 28th September, 2013
- (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.

PARTH ALLUMINIUM LIMITED

- (i) Stock Price Data : The shares of the Company have been traded at the Bombay Stock Exchange during 1st April 2012 to 31st March 2013. The information of Stock Price Data are submitted hereunder:

Months	BSE		Shares Traded
	High (Rs)	Low(Rs)	
Apr 12	12.10	7.07	6,300
May 12	6.93	5.98	6,500
June 12	6.18	6.02	11,800
July 12	6.20	5.66	13,313
Aug 12	11.00	6.30	1,488
Sept 12	10.46	9.94	3
Oct 12	9.90	9.36	1,441
Nov 12	8.90	8.04	2,100
Dec 12	7.64	6.91	2,028
Jan 13	7.00	6.85	310
Feb 13	7.30	7.30	100
Mar 13	7.66	7.28	1,101

- (j) Categories of Shareholding as on 31st March, 2013:

Category	No. Of Shares	% to Share Capital
Indian Promoters	6,74,550	14.20
Mutual Funds	-	-
Bank , Financial Institute	-	-
Private Corporate Bodies	4,94,241	10.41
NRI's/OBCs	1000	0.02
FII's	-	-
Indian Public	35,80,209	75.37
C.M	-	-
Total	47,50,000	100.00

- (k) Distribution of Shareholding as on March 31st, 2013:

No. of Equity Shares Held	No. of Shareholders	% of Share Holders	No. of Shares Held	% of Shareholding
Up to 500	11322	93.49	1738057	36.591
501-1000	484	4.00	400500	8.432
1001-2000	174	1.44	275729	5.805
2001-3000	49	0.41	127990	2.695
3001-4000	15	0.12	54500	1.147
4001-5000	10	0.08	46998	0.989
5001-10,000	34	0.28	253097	5.328
Above 10,000	22	0.18	1853129	39.013
Total	12110	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) 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.

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. : 079-27506840, 27571340

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 : 12/08/2013
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, 2013.

For and on behalf of the Board

Chanderlal Bulchand Ambwani
Chairman & Managing Director

Date : 12/08/2013
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, 2013 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.

Place : Ahmedabad
Date : 12/08/2013

Chanderlal Bulchand Ambwani
Managing Director / Chairman

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, 2013 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 materials respects with the conditions of corporate governance as stipulated in the above-mentioned listing agreement.

As per representation received from the Registrars of the Company, we state that as per records maintained by the Shareholders' / investors' Grievance Committee, no investor grievance remaining unattended / pending for more than 30 days.

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. Mansharmani

Partner

Membership No. 100339

Date : 12th August, 2013

Place : Ahmedabad

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **Parth Alluminium Limited** as at 31st March, 2013 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, 2013, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2013 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, 2013;
 - b) in case of Profit & Loss Account, of the Profit 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. Mansharmani

Partner

Membership No. 100339

Date : 24th May, 2013

Place : Ahmedabad

**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 not granted loans to companies or firms or other parties covered in the Register, maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year to company or firms or other parties Rs. Nil (P.Y. Rs.43.50 lacs) and the period end balances of such loan is Rs. NIL (P.Y. Rs.43.50 Lacs).
- (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 has not 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, 2013.

For, RAVAL SUTARIA & ASSOCIATES.

Chartered Accountants

FRN : 122981W

Ramesh K. Mansharmani

Partner

Membership No. 100339

Date : 24th May, 2013

Place : Ahmedabad

BALANCE SHEET AS ON 31.03.2013

PARTICULARS	Note No.	As at 31/03/13 Rs.	As at 31/03/12 Rs.
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	3	47,500,000	47,500,000
(b) Reserves and Surplus	4	(26,776,761)	(27,325,649)
(c) Money received against share warrants		-	-
		20,723,239	20,174,351
2. Share application money pending allotment (To the extent not refundable)			
3. Non-current liabilities			
(a) Long-term borrowings			-
(b) Deferred Tax liabilities (Net)	5	13,987	8,875
(c) Other Long term liabilities			-
(d) Long-term Provisions			-
		13,987	8,875
4. Current Liabilities			
(a) Short term borrowings			-
(b) Trade payables	6	498,178	345,033
(c) Other current liabilities	7	2,668	1,043,029
(d) Short term provisions	8	127,000	-
		627,846	1,388,062
TOTAL		21,365,072	21,571,288
II ASSETS			
1. Non-current assets			
(a) Fixed assets	9		
(i) Tangible assets		1,200,112	590,113
(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	10	65,000	15,000
(e) Other non-current assets	11	1,922,013	1,922,013
		3,187,125	2,527,126
2. Current assets			
(a) Current investments			
(b) Inventories	12	5,637,700	5,569,429
(c) Trade receivables	13	5,779,025	-
(d) Cash and Bank Balances	14	1,230,817	1,036,262
(e) Short-term loans and advances	15	5,530,404	12,438,471
(f) Other current assets			
		18,177,946	19,044,162
TOTAL		21,365,072	21,571,288

See accompanying notes to the financial statements

Significant Accounting Policies 1

Additional information to financial statement 2

As per our attached report of even date.

M/s. RAVAL SUTARIA & ASSOCIATES

Chartered Accountants
Firm Regn. No. 122981W

Ramesh K. Mansharamani

Partner
Membership No. 100339
Place : Ahmedabad
Date : 24.05.2013

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani
Managing Director

Rameshlal B. Ambwani
Director

Place : Ahmedabad
Date : 24.05.2013

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2013

PARTICULARS	Note No.	F.Y. 2012-13		F.Y. 2011-12	
		Rs.	Rs.	Rs.	Rs.
I Revenue from operations:	16				
Sale of Products		10,559,872		-	
Sale of Services		-		-	
Other Operating Revenues		274,798		-	
			10,834,670		-
II Other Income	17		863,625		902,276
III Change in Inventories of Work in Process & Raw Materials	18		68,271		5,569,429
IV Total Revenue (I + II + III)			11,766,566		6,471,705
V Expenses					
Purchases of Materials	19	8,264,748		4,937,149	
Employee benefits expense	20	581,250		173,000	
Project Development Works & Services	21	1,264,412		421,539	
Depreciation and amortization expense	9	155,733		16,796	
Other expense	22	819,422		1,557,628	
Total Expense			11,085,565		7,106,112
VI Profit before exceptional and extraordinary items and tax (IV - V)			681,001		(634,407)
VII Exceptional Items			-		-
VIII Profit before extraordinary items and tax (VI - VII)			681,001		(634,407)
IX Extraordinary items			-		13,768,295
X Profit before tax (VIII - IX)			681,001		(14,402,702)
XI Tax expense:					
(1) Current tax		127,000		-	
(2) Deferred tax		5,112	132,112	8,875	8,875
XII Profit/(Loss) for the period (X - XI)			548,889		(14,411,577)
XIII Earnings per equity share:					
(1) Basic			0.12		-
(2) Diluted			0.12		-
See accompanying notes to the financial statements					
Significant Accounting Policies	1				
Additional information to financial statement	2				
As per our attached report of even date. M/s. RAVAL SUTARIA & ASSOCIATES Chartered Accountants Firm Regn. No. 122981W Ramesh K. Mansharamani Partner Membership No. 100339 Place : Ahmedabad Date : 24.05.2013			ON BEHALF OF BOARD OF DIRECTORS Chanderlal B. Ambwani Managing Director Rameshlal B. Ambwani Director Place : Ahmedabad Date : 24.05.2013		

CASHFLOW STATEMENT
As per AS-3 Indirect Method

Particulars	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Net Profit Before Tax as per P & L A/c (1)	681,001	(14,402,702)
Add : Non-Cash & Non operating Expenses		
Depreciation	155,733	16,796
Preliminary expense Written off	-	-
Total (2)	<u>155,733</u>	<u>16,796</u>
Less : Non-operating incomes	-	-
Total (3)	<u>-</u>	<u>-</u>
Profit before change in working capital (1+2-3)	836,734	(14,385,906)
Add : Increase in Creditors for expense	676,816	1,241,316
Add : Increase in Stock	(68,271)	(5,569,429)
Total (4)	<u>608,545</u>	<u>(4,328,113)</u>
Add : Increase in Debtors	(6,819,026)	-
Add : Increase in Loans & Advances	6,334,035	20,382,075
Total (5)	<u>(484,991)</u>	<u>20,382,075</u>
Profit after change in working capital (1+2-3+4+5)	<u>960,288</u>	<u>1,668,056</u>
Less : Fringe benefit tax paid (6)	-	-
Less : Income tax paid (7)	-	-
Net Cashflow from operating activities (A)	<u>960,288</u>	<u>1,668,056</u>
Cashflow from Investing activities		
Purchase of Fixed Assets	(765,733)	(606,909)
Sale of Fixed Assets	-	-
Interest Income	-	-
Net Cashflow from Investing activities (B)	<u>(765,733)</u>	<u>(606,909)</u>
Cashflow from Financing activities		
Increase in Share Capital	-	-
Increase in Share Application money	-	-
Increase / Decrease in Secured loans	-	-
Increase / Decrease in Unsecured loans	-	(56,000)
Net Cashflow from Financing activities (C)	<u>-</u>	<u>(56,000)</u>
Increase / Decrease in Cashflow during the year (A+B+C)	<u>194,555</u>	<u>1,005,147</u>
Add : Opening Balance of Cash & Cash Equivalents	1,036,262	31,115
Closing Balance of Cash & Cash Equivalents	<u><u>1,230,817</u></u>	<u><u>1,036,262</u></u>

As per our attached report of even date.

M/s. RAVAL SUTARIA & ASSOCIATES

Chartered Accountants
Firm Regn. No. 122981W

Ramesh K. Mansharamani

Partner
Membership No. 100339
Place : Ahmedabad
Date : 24.05.2013

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani

Managing Director

Rameshlal B. Ambwani

Director
Place : Ahmedabad
Date : 24.05.2013

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013**NOTE '1' : SIGNIFICANT ACCOUNTING POLICIES****1.1 Corporate Information**

Parth Alluminium Limited is a limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is engaged in green house projects including construction, installation and consultancy services.

1.2 Basis of Preparation

The financial statements have been prepared to comply in all material respects with the notified accounting standards by Companies Accounting Standard Rules, 2006 as amended from time to time and the relevant provisions of the Companies Act, 1956 ('The Act'). The financial statements have been prepared in accordance with revised Schedule VI requirements including previous year comparatives. The financial statements have been prepared under historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

1.3 Fixed Assets and Depreciation

Fixed Assets are stated at cost (Gross Block) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation on fixed assets held in India is provided at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956 on W.D.V. method.

1.4 Inventories

Work in process – At Cost

Stock of Material – At Cost

1.5 Borrowing Cost

The borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

1.6 Revenue Recognition

Revenue from development / sale of developed material is recognized upon transfer of all significant risks and rewards of ownership of such materials, as per the terms of the contracts entered into with buyers, which generally coincides with firming of the sale contracts / agreements / except for contract where the company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards.

Revenue in respect of other income is recognized on accrual basis and when no significant uncertainties as to its determination or realization exist.

1.7 Taxes on Income

Current Tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax resulting from "timing difference" between books and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future.

1.8 Interest Income

Interest income is recognized only when no significant uncertainty as to measurability or collectability exists. Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.10 Earning Per Share

The Company reports basic and diluted Earnings per share (EPS) in accordance with Accounting Standard 20 as specified in Companies (Accounting Standard) Rules, 2006 (as amended). Earning Per Share is calculated using weighted average number of equity shares outstanding during the year. Basic and Diluted Earning per share is same.

NOTE '2' : ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS :

- 2.1 In the opinion of the Board of Directors of the Company there is no Contingent Liabilities as on Balance Sheet Date.
- 2.2. In the opinion of Board of Directors of the company current assets, loans & advances are approximately of the same value stated, if realized in ordinary course of business.
- 2.3. Balance of certain sundry debtors, sundry creditors, and advances and deposit are subject to confirmation / reconciliation.
- 2.4 In the opinion of the Board of Directors : (a) assets other than fixed assets and non-current investment have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, (b) all known liabilities have been provided for in full in the books of account of the company.
- 2.5 The company has not received intimation from many suppliers regarding their status under Micro, Small and Medium Enterprise Development Act, 2006. Further, there are no Micro and small enterprise to which company owes dues, which are outstanding for more than 45 days as on 31st March, 2013. This information is required to be disclosed under the said Act, has been determined to the extent such parties have been identified on the basis of information available with the company.
- 2.6 The deferred tax asset (liability) at the yearend comprises timing difference on account of the following:

PARTICULARS	Current Year (Rs.)	Previous Year (Rs.)
Opening Deferred tax liability	(8875)	0.00
Add : DTA/(DTL) Due to Effect of difference of depreciation	(5112)	(8875)
Balance Deferred Tax Liability	(13987)	(8875)

2.7 Provisions / Payments to Auditors

Audit Fees	11,236/-	10,000/-
TOTAL	11,236/-	10,000/-

- 2.8 Figures of the previous years have been regrouped / rearranged wherever necessary & rounded off to nearest rupee.
- 2.9 Wherever Documentary Evidence was not available for our verification, we have relied on the authentication of the Management.
- 2.10 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 before the High Court of Gujarat which is pending & the Company does not envisage any Income Tax Liability for the same.
- 2.11 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 Identification Number (ISIN) for Ordinary Shares –

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

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

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)
Apr-12	12.10	7.07	6300
May-12	6.93	5.98	6500
Jun-12	6.18	6.02	11800
Jul-12	6.20	5.66	13313
Aug-12	11.00	6.30	1488
Sept-12	10.46	9.94	3
Oct-12	9.90	9.36	1441
Nov-12	8.90	8.04	2100
Dec-12	7.64	6.91	2028
Jan-13	7.00	6.85	310
Feb-13	7.30	7.30	100
Mar-13	7.66	7.28	1101

2.12 Related Party Disclosures :

During the year the company has entered into transactions 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	Amount (Rs.)
Gayatri Infrastructure Limited	Company under same management	Interest Received	155449/-
Mr.Rameshlal B.Ambwani - Director	Key Management Personnel	Office Rent	180000/-
Mr.Seema Rameshlal Ambwani - Director	Relative of Director	Shed Rent	120000/-
Mr.Chanderlal B. Ambwani - Managing Director	Key Management Personnel	Green House Structure Sale Income	2759484/-
Kiran Chanderlal Ambwani	Relative of Managing Director	Green House Structure Sale Income	2759484/-
Usha Chanderlal Ambwani	Relative of Managing Director	Green House Structure Sale Income	2759484/-

2.13 Amount Due to / from Related Party Disclosures :

Name of Entities	Type of Transaction	Balance as at 31-03-2013
Mr.Rameshlal B.Ambwani - Director	Rent Deposit	30000/-
Mr.Chanderlal B. Ambwani - Managing Director	Sundry Debtors for Green House Structure Sale	169484/-
Kiran Chanderlal Ambwani	Sundry Debtors for Green House Structure Sale	2759484/-
Usha Chanderlal Ambwani	Sundry Debtors for Green House Structure Sale	2279484/-

2.14 The Balance Sheet as on 31st March, 2013 and the Statement of Profit and Loss for the year ended 31st March, 2013 are drawn and presented as per the format prescribed under Schedule VI to the Companies Act, 1956 applicable from the financial year commencing from 1st April, 2011. The Amount pertaining to the previous year have been recast to conform with the new format.

As per our attached report of even date.
M/s. RAVAL SUTARIA & ASSOCIATES
 Chartered Accountants
 Firm Regn. No. 122981W
Ramesh K. Mansharamani
Partner
 Membership No. 100339
 Place : Ahmedabad
 Date : 24.05.2013

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani
Managing Director
Rameshlal B. Ambwani
Director
 Place : Ahmedabad
 Date : 24.05.2013

NOTES FORMING PART OF ACCOUNTS

Particulars	31.03.2013 Rupees	31.03.2012 Rupees
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NOTE '3' : 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	50,000,000
- 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	47,500,000
TOTAL	47,500,000	47,500,000

	As at 31st March, 2013		As at 31st March, 2012	
	Nos	Amt(Rs)	Nos	Amt(Rs)
- Reconciliation of Shares:				
As per Last Financial Statement	4,750,000	47,500,000	4,750,000	47,500,000
Add : Shares issued During the year	-	-	-	-
Add : Rights/Bonus Shares Issued	-	-	-	-
Total	4,750,000	47,500,000	4,750,000	47,500,000
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	4,750,000	47,500,000	4,750,000	47,500,000

- **List of Share holders having 5% or more Shares**

Name Of Shareholders	As at 31st March, 2013		As at 31st March, 2012	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Pushpak Finstock Pvt Ltd.	410,100	8.63	415,300	8.74
Chanderlal Bulchand Ambwani -Managing Director	372,550	7.84	372,550	7.84
Rameshlal Bulchand Ambwani-Director	302,000	6.36	302,000	6.36

Particulars	31.03.2013 Rupees	31.03.2012 Rupees
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NOTE '4' : RESERVES AND SURPLUS

Surplus in the statement of profit and loss

As per Last Financial Statement	(27,325,650)	(12,914,072)
Add : Profit / (Loss) During The Year	548,889	(14,411,577)
TOTAL	(26,776,761)	(27,325,649)

PARTH ALLUMINIUM LIMITED

Particulars	31.03.2013 Rupees	31.03.2012 Rupees
NOTE '5' : DEFERRED TAX LIABILITIES (NET)		
Deffered Tax Liability	13,987	8,875
TOTAL	13,987	8,875
NOTE '6' : TRADE PAYABLES		
Due to other than MSEs		
For Goods	242,058	12,509
For Expenses	256,120	332,524
TOTAL	498,178	345,033
NOTE '7' : OTHER CURRENT LIABILITIES		
Others		
Statutory Taxes and Dues	2,668	3,029
Advances from Customers	-	1,040,000
TOTAL	2,668	1,043,029
NOTE '8' : SHORT TERM PROVISIONS		
Provision for Taxation	127,000	-
TOTAL	127,000	-

NOTE '9' : FIXED ASSETS

Sr. No.	Description Of assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		Cost as on 01.04.2012	Addition during the year	Adj. during the year	Total cost as at 31.03.2013	Depreciation as at 01.04.2012	Addition during the year	Dep adj.	Total Depre. As at 31.3.2013	As at 31.03.2013	As at 31.03.2012
Tangible Assets:											
1	PLANT AND EQUIPMENT	606,909	717,183	-	1,324,091	16,796	154,586	-	171,382	1,152,709	590,113
2	AIR CONDITIONER	-	48,550	-	48,550	-	1,147	-	1,147	47,403	-
		606,909	765,733	-	1,372,641	16,796	155,733	-	172,529	1,200,112	590,113
	PREVIOUS YEAR RS.	-	606,909	-	606,909	-	16,796	-	16,796	-	590,113

Particulars	31.03.2013 Rupees	31.03.2012 Rupees
NOTE '10' : LONG TERM LOANS AND ADVANCES		
Unsecured Considered Good:		
Security Deposits	50,000	-
Other Loans and Advances	15,000	15,000
TOTAL	65,000	15,000

PARTH ALLUMINIUM LIMITED

Particulars	31.03.2013	31.03.2012
	Rupees	Rupees
NOTE '11' : OTHER NON CURRENT ASSETS		
Others (Specify Nature)		
Preliminary & Pre-Operative Exp.	1,922,013	1,922,013
TOTAL	1,922,013	1,922,013
NOTE '12' : INVENTORIES		
(At cost or net realisable value, whichever is lower)		
Raw Material	4,757,669	3,687,559
Work In Process	880,031	1,881,870
TOTAL	5,637,700	5,569,429
NOTE '13' : TRADE RECEIVABLES		
Unsecured Considered Good:		
Outstanding for a period more than six months	570,573	-
Others	5,208,452	-
	5,779,025	-
NOTE '14' : CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash on Hand	174,787	161,361
Balance with Scheduled Banks		
- In Current Accounts	1,056,030	874,901
TOTAL	1,230,817	1,036,262
NOTE '15' : SHORT TERM LOANS AND ADVANCES		
Others		
Advance for Capital Expenses	-	130,000
Advances to Suppliers	70,336	464,368
Balance with Statutory Authorities	306,713	369,328
Others Loans and Advances	5,153,355	11,474,775
TOTAL	5,530,404	12,438,471
NOTE '16' : REVENUE FROM OPERATIONS		
Sale of Completed Stock	10,559,872	-
Other Operating Revenue	274,798	-
TOTAL	10,834,670	-

PARTH ALLUMINIUM LIMITED

Particulars	31.03.2013	31.03.2012
	Rupees	Rupees
NOTE '17' : OTHER INCOME		
Interest Income on :		
Others	863,625	902,276
TOTAL	863,625	902,276
NOTE '18' : CHANGES IN INVENTORIES OF WORK IN PROCESS & RAW MATERIALS :		
Work in Process :		
Closing Work in Process	880,031	1,881,870
Less : Opening Work in Process	1,881,870	-
Closing Balance	(1,001,839)	1,881,870
Stock of Raw Material		
Closing Stock of Materials	4,757,669	3,687,559
Less : Opening Stock of Materials	3,687,559	-
Closing Balance	1,070,110	3,687,559
NET CHANGE IN INVENTORIES	68,271	5,569,429
NOTE '19' : PURCHASE OF RAW MATERIALS		
Purchase During the year	8,264,748	4,937,149
TOTAL	8,264,748	4,937,149
NOTE '20' : EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	581,250	173,000
TOTAL	581,250	173,000
NOTE '21' : PROJECT DEVELOPMENT WORKS & SERVICES		
Labour & Job Work Charges	957,247	345,103
Carting Exps.	6,235	-
Sites Misc Exps.	16,592	25,000
Weight Loss of Construction Material	164,338	-
Workers Insurance Exps.	-	11,436
Shed Rent Exps	120,000	40,000
TOTAL	1,264,412	421,539
NOTE '22' : OTHER EXPENSES		
Power and Fuel	14,259	19,699
Office Rent	180,000	124,645
Vehicle Insurance	9,789	-
Advertisement Exp.	24,600	32,305
Bank Charges	2,521	737
ROC Filing Fees Exps.	-	11,000
Courier & Postage Exp.	97,597	235,649
Membership Exp.	76,759	900,412
Office Exp.	30,686	15,972
Petrol Exp.	88,903	33,895
Printing & Stationery Exp.	10,225	102,984
Professional Fee Exp.	194,030	48,000
Telephone Exp.	44,088	8,209
Travelling Exp.	-	6,286
Computer Exps.	1,500	-
Vehicle Repairs & Maintenance Exps.	33,229	7,835
Payments to Auditor		
- Audit Fees	11,236	10,000
TOTAL	819,422	1,557,628

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

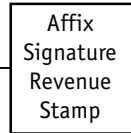
district of _____ or failing him/her Mr./Mrs. _____ of

_____ 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
Saturday 28th September 2013 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 _____ 2013

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 **Saturday 28th September 2013 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