

23rd
ANNUAL REPORT
2013-14

PARTH ALLUMINIUM LIMITED

TWENTY-THIRD ANNUAL REPORT 2013-14

BOARD OF DIRECTORS :

Shri Chanderal B. Ambwani	<i>Chairman & Managing Director (DIN:01390563)</i>
Shri Rameshlal B. Ambwani	<i>Director (DIN:02427779)</i>
Shri Nandubhai S. Patel	<i>Director Upto 11/08/2014 (DIN:03056816)</i>
Shri Alpeshkumar M. Patel	<i>Director (DIN:03554972)</i>
Shri Jaikishan R. Ambwani	<i>Director (DIN:03592680)</i>
Shri Prakash U. Tekwani	<i>Director (DIN:03589658)</i>
Shri Kanhiyalal D. Moolchandani	<i>Director (DIN:03514051)</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

(CIN:L45208GJ1991PLC016853)

NOTICE is hereby given that the **Twenty Third (23rd)** Annual General meeting of Members of the Company will be held on **Friday 26th September 2014** at **1.00 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, 2014 and Statement of Profits & Loss and Cash Flow Statement for the financial year ended on 31st March, 2014 and Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Kanhiyalal D. Moolchandani (DIN : 03514051), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Alpeshkumar M. Patel (DIN : 03554972), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint the Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

5. Increase in Borrowing power Limit of the Board of Directors on behalf of Company upto Rs.5 crores (Rupees Five Crores)

To Consider and Thought Fit, to pass with or without modification(s), the following special resolution

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013 and other enabling provisions, if any, consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing any sum or sums of moneys for and on behalf of the Company, from time to time from any one or more persons, firms, bodies corporate, bankers, financial institutions, or from others by way of advances, deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in process and debts, advances notwithstanding that the sum or sums of moneys so borrowed together with moneys, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves which have not been set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed shall not exceed Rs.5 crores (Rupees Five Crores) at any point of time on account of the principal."

6. To Consider and Thought Fit, to pass with or without modification(s), the following special resolution

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to enter into the related party transaction by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

PARTH ALLUMINIUM LIMITED

Sr. No.	Nature of the transactions as per Section 188 of the Companies Act, 2013	Name of the KMP/Director who is related and nature of their relationship	Name of the related Party	Receipts (Rs. in Lacs)	Payment (Rs. in Lacs)
1	Sale of Goods	Chanderlal B.Ambwani & Rameshlal B.Ambwani both Directors are Directors in this Company.	BSA Marketing Pvt.Ltd.	150	
2	Sale of Goods	Rameshlal B.Ambwani Director is Director in this Company	Maitri Interior Projects Pvt.Ltd.	200	
3	Purchase of Goods	Chanderlal B.Ambwani & Rameshlal B.Ambwani both Directors are Directors in this Company.	BSA Marketing Pvt.Ltd.		150
3	Rent / Lease of the Property	Rameshlal B. Ambwani, Director	Rameshlal Bulchand Ambwani		5
4	Rent / Lease of the Property	Rameshlal B. Ambwani. wife of Director Rameshlal B. Ambwani	Seema Rameshlal Ambwani		5
5	Labour & Job Work	Chanderlal B. Ambwani & Rameshlal B.Ambwani Both Directors are Directors in this Company	Gayatri Infrastructure Limited	100	

RESOLVED FURTHER THAT the transaction may be entered into subject to the compliance of criteria mentioned under Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2014.

RESOLVED FURTHER THAT the Board of Directors of the Company/ or Committee thereof be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.

Regd office:

"Gayatri House", Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Date : 11/08/2014

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

Chanderlal B. Ambwani
Chairman & Managing Director
(DIN : 01390563)

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 (Section 91 of the Companies Act, 2013), Register of Members and shares Transfer Books of the Company will remain closed from 18th September, 2014 to 26th September, 2014 (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:
- 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.
 - 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 23rd Annual General Meeting

Name of Directors	Kanhiyalal D. Moolchandani	Alpeshkumar Mohanbhai Patel
Particulars		
Date of Birth	06/11/1946	15/05/1977
Date of Appointment	10/08/2011	18/06/2011
Qualification and experience in specific functional area	Retired Additional Commissioner of Income Tax, presently practicing as Tax Consultant	Undergraduate, having 13 years of experience in Accounts and Finance.
Directorship held in other companies*	No	No
Membership / Chairmanships of Committee in other Public Companies	No	No

***Pvt. Companies excluded**

**ANNEXURE TO THE NOTICE:
EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

In conformity with the provisions of Section 102 of the Companies Act, 2013, following Explanatory Statement sets out all material facts relating to the Special Business mentioned at Item No. 5 of the accompanying notice dated 11th August, 2014 should be taken as forming part of Notice.

Item No. 5

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, and all other applicable provisions, if any, the Board of Directors of a Company cannot borrow money (apart from temporary loans obtained from the company's bankers in the ordinary course of business) in excess of the Company's Paid-up Capital and Free Reserves without the consent of the shareholders by a special resolution in the General Meeting.

The sanction of the shareholder is sought to permit the Board to borrow money in excess of the Company's capital and free reserves. This is permissible under section 180 (1) (c), if the shareholders approve it. To enable the Board to borrow in excess of their limit, your Board thinks it necessary to acquire this power and commends passing of this resolution.

The Resolution set out at item No. 5 of the notice is put forth for consideration of the members as a Special resolution pursuant to section 180 (1) (c) of the Companies Act, 2013, authorizing the Board of Directors to borrow upto a sum of Rs.5 Crores.

Your Directors recommend the above Resolution for your approval.

None of the Directors of the Company are in any way concerned or interested in the said resolution.

Item No. 6

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain the prior approval of Board of Directors and in case of the Company

1. sale, purchase or supply of any goods or materials directly or through appointment of agents exceeding twenty five percent of the annual turnover as mentioned in Clause (a) and Clause (e) respectively of sub-section (1) of Section 188.
2. leasing of property of any kind exceeding ten percent of the net worth or exceeding ten percent of turnover as mentioned in clause (c) of sub-section (1) of Section 188
3. availing or rendering of any services directly or through appointment of agents exceeding ten percent of the net worth as mentioned in clause (d) and clause (e) of sub-section (1) of Section 188.

Prior approval of the shareholders by way of a Special Resolution must be obtained:

1. Sale, purchase or supply of any goods or materials;
2. Leasing of property of any kind;
3. Availing or rendering of any services;

In the light of the provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013) the name of the related parties, name of the Director or Key Managerial Personnel who is related, if any and nature of relationship is mentioned in the resolution.

The respective transactions have been carried out on arm's Length basis and all factors relevant to the respective transactions have been considered by the Board.

The members are further informed that no member(s) of the Company being a related party or having any interest in the resolution as set out at Item No.06 shall be entitled to vote on this resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding in the Company. The Board accordingly recommends the resolution as set out in Item No. 06 of the Notice for the approval of the members.

Regd office:

"Gayatri House", Ashok Vihar,
Near Maitri Avenue Society,
Opp. Govt. Eng. College,
Motera, Sabarmati, Ahmedabad - 380 005
Date : 11/08/2014

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

Chanderlal B. Ambwani
Chairman & Managing Director
(DIN : 01390563)

DIRECTORS' REPORT

TO,
THE MEMBERS,

The Directors present the 23rd ANNUAL REPORT together with the Audited Statement of Account for the Financial Year 2013-14 ended on 31st March, 2014.

Financial RESULTS:

Particulars	As on 31.03.2014	As on 31.03.2013
Total Income (Net)	11,39,664	11,766,566
Total Expenditure	22,82,869	10,929,832
Gross Profit/(Loss)	(11,43,204)	836734
Less:		
Depreciation	1,67,344	155733
Provision for Taxation	4,476	132112
Extra Ordinary Items	-	-
Profit/ (Loss) after Tax	(13,15,024)	548889

DIVIDEND:

In view of inadequate profit in the year under review, the Board of Director have not recommended dividend for the year.

DIRECTORS:

Mr. Kanhiyalal D. Moolchandani and Mr. Alpeshkumar M. Patel, Directors of the Company, retire by rotation and being eligible offers themselves for re-appointment.

The Board of your Company recommends their re-appointment as Director under the category of liable to retire by rotation.

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 and corresponding Section 73 to 76 of the Companies Act, 2013, 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 production 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, 2014 being end of the financial year 2013-14 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. M/s. Raval Sutaria & Associates, Ahmedabad have informed the Company about their inability to continue as an Auditor of the Company and therefore the Company has approached M/s. Ramesh Mansharamani & Co., Chartered Accountants, Ahmedabad to act as an Auditor of the Company. M/s. Ramesh Mansharamani & Co., Chartered Accountants, Ahmedabad have submitted certificate for their eligibility for appointment under Section 139 of the Companies Act, 2013. The Appointment of M/s. Ramesh Mansharamani & Co., Chartered Accountants, Ahmedabad as Statutory Auditors of the Company will be effective from the conclusion of this Annual General Meeting to the conclusion of next Annual General Meeting. Your Directors recommend the appointment of M/s. Ramesh Mansharamani & Co., Chartered Accountants, Ahmedabad as Statutory Auditors' 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 Exchange, Ahmedabad Stock Exchange and Jaipur Stock Exchange. The Company has paid the Listing fees for the year 2014-15 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

Chanderlal B. Ambwani
Chairman & Managing Director
(DIN : 01390563)

Place : Ahmedabad
Date : 11/08/2014

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, 2014**. 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 Four (4) times on 24/05/2013, 12/08/2013, 26/10/2013 and 07/02/2014 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 Saturday, 21st September, 2013 to Saturday, 28th September, 2013 (both days inclusive).
6. The Annual General Meeting for the financial year ended on 31/03/2013 was held on Saturday, 28th September, 2013 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 not granted loans to any company referred to under Section 295 of the Act.
9. The Company has entered into transactions with the related parties in ordinary course of business at arm's length within the provisions of Section 297 of the Act.
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 not issued Duplicate Share Certificates for any 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.
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 respect to the Share Capital of the Company during the year under scrutiny.
30. The Company has not altered provisions of Articles of the 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, 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. The Company has not deducted any contribution towards provident fund during the year since the provisions of section 418 of the Act are not applicable to the Company as informed by the management.

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

**Devesh Khandelwal
Proprietor**

FCS : 6897

COP No. : 4202

Place : Ahmedabad
Date : 11/08/2014

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, 2014.

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 66 (31.03.2013)	383A	30/09/2013 Q11916913	Yes	No
2.	Form 23AC & ACA XBRL (31.03.2013)	220	23/10/2013 Q15821341	Yes	No
3.	Form 20B (31.03.2013)	159	21/11/2013 Q24251514	Yes	No

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

FCS : 6897

COP No. : 4202

Place : Ahmedabad
Date : 11/08/2014

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & Analysis Report Pursuant to Clause 49 of Listing ny

1) Industry Structure and Development

During the financial year, the Company has not carried out any activity related to Green House and Poly House and the Board of your Company proposes to exit from the said business and are negotiating to sale its existing closing stocks of green house and poly house along with raw materials.

The Company has started business activities of educational institute's furniture like student chairs and tables. This industry is high-tech industry and highly successful sector in furniture world. We offer a wide range of ergonomic and durable furniture that meets the highest global quality standards.

We have pioneered specially designed School furniture in India, with safety being an important consideration. Our colourful range is robust yet fun; and aimed to stimulate and engage children with learning. Products are continuously being evolved by our in-house R &D team, to keep pace with newer technologies and teaching methods

Stringent quality control is infused throughout the system; from selection of the best raw materials, through the production process, to deliver consistently and efficiently.

2) Opportunities and Threats

Our core product philosophy is based on durability, ergonomics, quality, value, safety, and aesthetics. There is a choice of many sturdy and ergonomically designed models in classroom chairs, suitable from pre-school through university. Most chairs are available in five heights and various colour options in textured polypropylene, which is easy to clean and maintain.

In other view, this product's main raw materials are MS pipe and plastic granuals, but in market both raw materials rates are so fluctuating. That affects our product's cost price. And in peak period sometimes plastic granuals are not available in market that results in shortage of production.

3) Internal Control System and their adequacy

The company has adequate system of internal controls commensurate with its size and operations to ensure orderly and efficient conduct of business.

4) 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

5) 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

Chanderlal B. Ambwani
Chairman & Managing Director
(DIN : 01390563)

Place : Ahmedabad
Date : 11/08/2014

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
Chanderal 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

***Upto 11/08/2014**

- **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
Chanderal Bulchand Ambwani (DIN : 01390563)	Chairman-Promoter, Executive Director	1 (Gayatri Infrastructure Ltd)	Nil
Rameshlal Bulchand Ambwani (DIN : 02427779)	Promoter, Non- Executive Director	1 (Gayatri Infrastructure Ltd)	Nil
Jaikishan Rameshlal Ambwani (DIN : 03592680)	Non-Independent, Non- Executive Director	Nil	Nil
Nandubhai S. Patel* (DIN : 03056816)	Independent, Non-Executive Director	Nil	Nil
Alpeshkumar M. Patel (DIN : 03554972)	Independent, Non-Executive Director	Nil	Nil
Kanhiyalal D. Moolchandani (DIN : 03514051)	Independent, Non-Executive Director	Nil	Nil
Prakash U. Tekwani (DIN : 03589658)	Independent, Non-Executive Director	Nil	Nil

***Upto 11/08/2014**

• **Board Meetings:**

The Board of Directors meet 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, four board meetings were held on 24/05/2013, 12/08/2013, 26/10/2013 and 07/02/2014.

Name	No. Of Board meeting attended	Attendance at the last AGM
Chanderlal Bulchand Ambwani	4	Yes
Rameshlal Bulchand Ambwani	4	Yes
Nandubhai S. Patel	4	Yes
Alpeshkumar M. Patel	4	Yes
Jaikishan Rameshlal Ambwani	4	Yes
Kanhiyalal D. Moolchandani	4	Yes
Prakash U. Tekwani	4	Yes

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

Particulars	Name of Directors	
	Kanhiyalal D. Moolchandani	Alpeshkumar Mohanbhai Patel
Date of Birth	06/11/1946	15/05/1977
Date of Appointment	10/08/2011	18/06/2011
Qualification and experience in specific functional area	Retired Additional Commissioner of Income Tax, presently practicing as Tax Consultant	Undergraduate, having 13 years of experience in Accounts and Finance.
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 24/05/2013, 12/08/2013, 26/10/2013 and 07/02/2014
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 Committee has been reconstituted on 1st April 2014 and Shri Prakash U. Tekwani, Chairman, Alpeshkumar M. Patel and Jaikishan R. Ambwani (w.e.f. 1st April, 2014) are members of the Committee.

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 Committee has been reconstituted on 1st April 2014 and Shri Prakash U. Tekwani, Chairman, Alpeshkumar M. Patel and Jaikishan R. Ambwani (w.e.f. 1st April, 2014) are members of the Committee.

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, 2014.

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
22 nd	2012-13	Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad –380 005	28/09/2013	2:00 PM
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

There were no Special Resolutions passed at the previous AGM.

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, 2014, 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 : Friday
Date : 26th September, 2014
Time : 1:00 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, 2014
Half-Yearly Results : 2nd week of October, 2014
3rd Quarter Results : 2nd Week of February, 2015
Yearly Results (Audited) : By end of May, 2015
- (d) Book Closure Dates : From : Thursday, 18th September, 2014
: To : Friday, 26th September, 2014
- (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 2013 to 31st March 2014. The information of Stock Price Data are submitted hereunder:

Months	BSE		Shares Traded
	High (Rs)	Low(Rs)	
Apr 13	7.00	7.00	1
May 13	-	-	-
June 13	-	-	-
July 13	-	-	-
Aug 13	6.85	5.35	11,656
Sept 13	5.45	5.09	29,126
Oct 13	5.30	5.05	8,859
Nov 13	5.40	5.14	11,270
Dec 13	5.40	5.20	8,386
Jan 14	5.40	5.15	29,271
Feb 14	5.40	5.00	5,015
Mar 14	5.55	5.35	11,540

- (j) Categories of Shareholding as on 31st March, 2014:

Category	No. Of Shares	% to Share Capital
Indian Promoters	6,74,550	14.20
Mutual Funds	-	-
Bank, Financial Institute	-	-
Private Corporate Bodies	4,78,890	10.08
NRI's/OBCs	1700	0.04
FII's	-	-
Indian Public	35,94,860	75.68
C.M	-	-
Total	47,50,000	100.00

- (k) Distribution of Shareholding as on March 31st March 2014:

No. of Equity Shares Held	No. of Shareholders	% of Share Holders	No. of Shares Held	% of Shareholding
Less Than 500	11277	93.44	1727863	36.376
500-1000	483	4.00	400001	8.421
1001-2000	175	1.45	277521	5.843
2001-3000	45	0.37	117775	2.479
3001-4000	16	0.13	59210	1.247
4001-5000	16	0.13	73869	1.555
5001-10,000	32	0.27	239502	5.042
Above 10,000	25	0.21	1854259	39.037
Total	12069	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. : 079-30524243, 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 B. Ambwani

Chairman & Managing Director
(DIN : 01390563)

Place : Ahmedabad
Date : 11/08/2014

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, 2014.

For and on behalf of the Board

Chanderlal B. Ambwani

Chairman & Managing Director
(DIN : 01390563)

Place : Ahmedabad
Date : 11/08/2014

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, 2014 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 : 11/08/2014

Chanderlal B. Ambwani
Chairman & Managing Director
(DIN : 01390563)

CERTIFICATE ON CORPORATE GOVERNANCE

To
the Members of
Parth Alluminium Limited,
Ahmedabad
Ahmedabad

We have examined the compliance of conditions of corporate governance by **Parth Alluminium Limited**, Ahmedabad for the year ended on 31st March, 2014 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 and representations made by the Directors and the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in Clause 49 of the 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, Khandelwal Devesh & Associates
Company Secretaries

Devesh Khandelwal
Proprietor
FCS : 6897
COP : 4202

Date : 11th August, 2014
Place : Ahmedabad

INDEPENDENT AUDITORS' REPORT

**To the members Parth Alluminium Limited
Report on the Financial Statements**

We have audited the accompanying financial statements of Parth Alluminium Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Sub-Section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with general circular 15/2013 dated 13th September 2013 of Ministry of Corporate Affairs in respect of Section 133 of Companies Act 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act 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 March 31, 2014
- b. In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. 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;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Company's Act, 1956 read with general circular 15/2013 dated 13th September 2013 of Ministry of Corporate Affairs in respect of Section 133 of Companies Act 2013
 - e. On the basis of written representation received from the directors as on March 31, 2014 and taken in record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

**For RAVAL SUTARIA & ASSOCIATES
Chartered Accountants
Firm Registration Number: 122981W**

**Date : 28th May, 2014
Place : Ahmedabad**

**Pinakin U. Raval
Partner
Membership No. 109981**

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.Nil) and the period end balances of such loan is Rs. NIL (P.Y. Rs. Nil 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 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, 2014.

For RAVAL SUTARIA & ASSOCIATES
Chartered Accountants
Firm Registration Number: 122981W

Date : 28th May, 2014
Place : Ahmedabad

Pinakin U. Raval
Partner
Membership No. 109981

BALANCE SHEET AS ON 31.03.2014

PARTICULARS	Note No.	As at 31/03/14 Rs.	As at 31/03/13 Rs.
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	3	47,500,000	47,500,000
(b) Reserves and Surplus	4	(28,091,785)	(26,776,761)
(c) Money received against share warrants		-	-
		19,408,215	20,723,239
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	18,463	13,987
(c) Other Long term liabilities		-	-
(d) Long-term Provisions		-	-
		18,463	13,987
4. Current Liabilities			
(a) Short term borrowings		-	-
(b) Trade payables	6	732,177	498,178
(c) Other current liabilities	7	1,124	2,668
(d) Short term provisions	8	127,000	127,000
		860,301	627,846
TOTAL		20,286,979	21,365,072
II ASSETS			
1. Non-current assets			
(a) Fixed assets	9		
(i) Tangible assets		1,147,467	1,200,113
(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	65,000
(e) Other non-current assets	11	1,922,013	1,922,013
		3,134,480	3,187,126
2. Current assets			
(a) Current investments		-	-
(b) Inventories	12	5,872,150	5,637,700
(c) Trade receivables	13	2,567,308	5,779,025
(d) Cash and Bank Balances	14	10,643	1,230,817
(e) Short-term loans and advances	15	8,702,398	5,530,404
(f) Other current assets		-	-
		17,152,499	18,177,946
TOTAL		20,286,979	21,365,072

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

Pinakin U. Raval
Partner
Membership No. 109981
Place : Ahmedabad
Date : 28th May, 2014

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani
Managing Director
(DIN : 01390563)

Rameshlal B. Ambwani
Director
(DIN : 02427779)

Place : Ahmedabad
Date : 28th May, 2014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2014

PARTICULARS	Note No.	F.Y.2013-2014		F.Y.2012-2013	
		Rs.	Rs.	Rs.	Rs.
I Revenue from operations:	16				
Sale of Products		337,500		10,559,872	
Sale of Services		-		-	
Other Operating Revenues		-	337,500	274,798	10,834,670
II Other Income	17		567,714		863,625
III Change in Inventories of Work in Process & Raw Materials	18		234,450		68,271
IV Total Revenue (I + II + III)			1,139,664		11,766,566
V Expenses					
Purchases of Materials	19	536,807		8,264,748	
Employee benefits expense	20	555,000		581,250	
Project Development Works & Services	21	443,801		1,264,412	
Depreciation and amortization expense	9	167,344		155,733	
Other expense	22	747,261		819,422	
Total Expense			2,450,213		11,085,565
VI Profit before exceptional and extraordinary items and tax (IV - V)			(1,310,548)		681,001
VII Exceptional Items			-		-
VIII Profit before extraordinary items and tax (VI - VII)			(1,310,548)		681,001
IX Extraordinary items			-		-
X Profit before tax (VIII - IX)			(1,310,548)		681,001
XI Tax expense:					
(1) Current tax		-		127,000	-
(2) Deferred tax		4,476	4,476	5,112	132,112
XII Profit/(Loss) for the period (X - XI)			(1,315,024)		548,889
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

Pinakin U. Raval
Partner
Membership No. 109981
Place : Ahmedabad
Date : 28th May, 2014

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani
Managing Director
(DIN : 01390563)

Rameshlal B. Ambwani
Director
(DIN : 02427779)

Place : Ahmedabad
Date : 28th May, 2014

CASHFLOW STATEMENT
As per AS-3 Indirect Method

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
Net Profit Before Tax as per P & L A/c (1)	(1,310,548)	681,001
Add : Non-Cash & Non operating Expenses		
Depreciation	167,344	155,733
Preliminary expense Written off	-	-
Total (2)	<u>167,344</u>	<u>155,733</u>
Less : Non-operating incomes	-	-
Total (3)	<u>-</u>	<u>-</u>
Profit before change in working capital (1+2-3)	<u>(1,143,204)</u>	<u>836,734</u>
Add : Increase in Creditors for expense	279,900	676,816
Add : Increase in Stock	(234,450)	(68,271)
Total (4)	<u>45,450</u>	<u>608,545</u>
Add : Increase in Debtors	3,211,718	(6,819,026)
Add : Increase in Loans & Advances	(3,219,440)	6,334,035
Total (5)	<u>(7,722)</u>	<u>(484,991)</u>
Profit after change in working capital (1+2-3+4+5)	<u>(1,105,476)</u>	<u>960,288</u>
Less : Fringe benefit tax paid (6)	-	-
Less : Income tax paid (7)	-	-
Net Cashflow from operating activities (A)	<u>(1,105,476)</u>	<u>960,288</u>
Cashflow from Investing activities		
Purchase of Fixed Assets	(114,698)	(765,733)
Sale of Fixed Assets	-	-
Interest Income	-	-
Net Cashflow from Investing activities (B)	<u>(114,698)</u>	<u>(765,733)</u>
Cashflow from Financing activities		
Increase in Share Capital	-	-
Increase in Share Application money	-	-
Increase / Decrease in Secured loans	-	-
Increase / Decrease in Unsecured loans	-	-
Net Cashflow from Financing activities (C)	<u>-</u>	<u>-</u>
Increase / Decrease in Cashflow during the year (A+B+C)	<u>(1,220,174)</u>	<u>194,555</u>
Add : Opening Balance of Cash & Cash Equivalents	1,230,817	1,036,262
Closing Balance of Cash & Cash Equivalents	<u>10,643</u>	<u>1,230,817</u>

As per our attached report of even date.

M/s. RAVAL SUTARIA & ASSOCIATES

Chartered Accountants
Firm Regn. No. 122981W

Pinakin U. Raval
Partner
Membership No. 109981
Place : Ahmedabad
Date : 28th May, 2014

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani
Managing Director
(DIN : 01390563)

Rameshlal B. Ambwani
Director
(DIN : 02427779)

Place : Ahmedabad
Date : 28th May, 2014

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**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.

2. Summary of Significant Accounting Policies**a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

(i) The financial statements have been prepared under the historical cost convention using the accrual basis of accounting and comply with all the mandatory Accounting Standards as specified in the Companies (Accounting Standard) Rules 2006, the provisions of Companies Act 2013 (to the extent notified) and relevant provisions of the Companies Act, 1956, as adopted consistently by the Company.

(ii) USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of Contingent Liabilities on the date of financial statements, and the reported amounts of revenues and expenses during the reporting period.

b) Fixed Assets

Fixed Assets are stated at cost of acquisition including any attributable cost for bringing the assets to its working condition for its intended use, less accumulated depreciation.

c) Depreciation

i) Depreciation on Fixed Assets is provided on Written Down Value method at rates specified in the Schedule-XIV of the Companies Act, 1956.

ii) Depreciation on addition to Fixed Assets is being provided on pro-rata basis from the date of acquisition.

d) Revenue Recognition

The Sales are recorded when supply of goods take place in accordance with the terms of sales and on change of title in the goods and is inclusive of sales tax.

e) 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.

f) Taxes on Income**Current Tax**

Provision for taxation is made in accordance with the income tax laws prevailing for the relevant assessment year.

Deferred Tax

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.

g) Impairment

An asset is treated as impaired when the carrying cost of assets exceeds its realizable value. An impairment loss is charged to the profit & loss account when the asset is identified as impaired.

h) 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.

i) 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.

NOTES FORMING PART OF ACCOUNTS

Particulars			31.03.2014 Rupees	31.03.2013 Rupees
NOTE '3' : SHARE CAPITAL				
- Authorised				
Equity Shares of Rs. 10/- each	5,000,000	50,000,000	5,000,000	50,000,000
- Issued, Subscribed and Paid up				
Equity Shares of Rs. 10/- each fully paid up	4,750,000	47,500,000	4,750,000	47,500,000
TOTAL	4,750,000	47,500,000	4,750,000	47,500,000

	As at 31st March, 2014		As at 31st March, 2013	
	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	In Nos	In %	In Nos	In %
Pushpak Finstock Pvt Ltd.	403,600	8.50	410,100	8.63
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			31.03.2014 Rupees	31.03.2013 Rupees
NOTE '4' : RESERVES AND SURPLUS				
Surplus in the statement of profit and loss				
As per Last Financial Statement			(26,776,761)	(27,325,650)
Add : Profit / (Loss) During The Year			(1,315,024)	548,889
TOTAL			(28,091,785)	(26,776,761)

PARTH ALLUMINIUM LIMITED

Particulars	31.03.2014 Rupees	31.03.2013 Rupees
NOTE '5' : DEFERRED TAX LIABILITIES (NET)		
Deffered Tax Liability on account of depreciation	18,463	13,987
TOTAL	18,463	13,987
NOTE '6' : TRADE PAYABLES		
Due to other than MSEs		
For Goods	43,132	242,058
For Expenses	689,045	256,120
TOTAL	732,177	498,178
NOTE '7' : OTHER CURRENT LIABILITIES		
Others		
Statutory Taxes and Dues	1,124	2,668
TOTAL	1,124	2,668
NOTE '8' : SHORT TERM PROVISIONS		
Provision for Taxation	127,000	127,000
TOTAL	127,000	127,000

NOTE '9' : FIXED ASSETS

Sr. No.	Description Of assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		Cost as on 01.04.2013	Addition during the year	Adj. during the year	Total cost as at 31.03.2014	Depreciation as at 01.04.2013	Addition during the year	Dep adj.	Total Depre. As at 31.3.2014	As at 31.03.2014	As at 31.03.2013
Tangible Assets:											
1	PLANT AND EQUIPMENT	1,324,092	114,698	-	1,438,790	171,382	160,750	-	332,132	1,106,658	1,152,710
2	AIR CONDITIONER	48,550	-	-	48,550	1,147	6,594	-	7,741	40,809	47,403
		1,372,642	114,698	-	1,487,340	172,529	167,344	-	339,873	1,147,467	1,200,113
	PREVIOUS YEAR RS.	606,909	765,733	-	1,372,641	16,796	155,733	-	172,529	1,200,112	590,113

Particulars	31.03.2014 Rupees	31.03.2013 Rupees
NOTE '10' : LONG TERM LOANS AND ADVANCES		
Unsecured Considered Good:		
Security Deposits	50,000	50,000
Other Loans and Advances	15,000	15,000
TOTAL	65,000	65,000

PARTH ALLUMINIUM LIMITED

Particulars	31.03.2014	31.03.2013
	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	4,569,967	4,757,669
Work In Process	1,302,183	880,031
TOTAL	5,872,150	5,637,700
NOTE '13' : TRADE RECEIVABLES		
Unsecured Considered Good:		
Outstanding for a period more than six months	2,200,058	570,573
Others	367,250	5,208,452
TOTAL	2,567,308	5,779,025
NOTE '14' : CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash on Hand	5,309	174,787
Balance with Scheduled Banks		
- In Current Accounts	5,334	1,056,030
TOTAL	10,643	1,230,817
NOTE '15' : SHORT TERM LOANS AND ADVANCES		
Others		
Advances to Suppliers	22,891	70,336
Balance with Statutory Authorities	335,068	306,713
Others Loans and Advances	8,344,439	5,153,355
TOTAL	8,702,398	5,530,404
NOTE '16' : REVENUE FROM OPERATIONS		
Sale of Completed Stock	337,500	10,559,872
Other Operating Revenue	-	274,798
TOTAL	337,500	10,834,670

PARTH ALLUMINIUM LIMITED

Particulars	31.03.2014	31.03.2013
	Rupees	Rupees

NOTE '17' : OTHER INCOME

Interest Income on :

Others	567,714	863,625
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TOTAL

567,714	863,625
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NOTE '18' : CHANGES IN INVENTORIES OF WORK IN PROCESS & RAW MATERIALS :**Work in Process :**

Closing Work in Process	1,302,183	880,031
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Less : Opening Work in Process	880,031	1,881,870
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Closing Balance	422,152	(1,001,839)
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Stock of Raw Material

Closing Stock of Materials	4,569,967	4,757,669
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Less : Opening Stock of Materials	4,757,669	3,687,559
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Closing Balance	(187,702)	1,070,110
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NET CHANGE IN INVENTORIES

234,450	68,271
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NOTE '19' : PURCHASE OF RAW MATERIALS

Purchase During the year	536,807	8,264,748
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TOTAL

536,807	8,264,748
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NOTE '20' : EMPLOYEE BENEFITS EXPENSES

Salaries, Wages, Bonus etc.	555,000	581,250
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TOTAL

555,000	581,250
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PARTH ALLUMINIUM LIMITED

Particulars	31.03.2014	31.03.2013
	Rupees	Rupees
NOTE '21' : PROJECT DEVELOPMENT WORKS & SERVICES		
Labour & Job Work Charges	192,171	957,247
Carting Exps.	-	6,235
Sites Misc Exps.	8,280	16,592
Weight Loss of Construction Material	-	164,338
Commission Exps.	123,350	-
Shed Rent Exps	120,000	120,000
TOTAL	443,801	1,264,412
NOTE '22' : OTHER EXPENSES		
Accounting Charges	60,000	-
Municipal Tax	11,796	-
Electricity Exps.	9,550	14,259
Office Rent	180,000	180,000
Vehicle Insurance	-	9,789
Advertisement Exp.	23,430	24,600
Bank Charges	575	2,521
Courier & Postage Exp.	69,865	97,597
Membership Exp.	74,488	76,759
Office Exp.	22,962	30,686
Petrol Exp.	66,245	88,903
Printing & Stationery Exp.	32,025	10,225
Professional Fee Exp.	134,118	194,030
Telephone Exp.	39,844	44,088
Computer Exps.	-	1,500
Vehicle Repairs & Maintenance Exps.	5,509	33,229
Payments to Auditor		
- Audit Fees	16,854	11,236
TOTAL	747,261	819,422

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

20. Contingent Liabilities

As informed to us, there are no contingent liabilities as on Balance Sheet Date.

21. 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.
22. Balance of certain sundry debtors, sundry creditors, and advances and deposit are subject to confirmation / reconciliation.
23. 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, 2014. 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.
24. The deferred tax asset (liability) at the year end comprises timing difference on account of the following:

PARTICULARS	Current Year (Rs.)	Previous Year (Rs.)
Opening Deferred tax liability	(13987)	(8875)
Add : DTA/(DTL) Due to Effect of difference of depreciation	(4476)	(5112)
Balance Deferred Tax Liability	(18463)	(13987)

25. Provisions/Payments to Auditors

Audit Fees	16,854/-	11,236/-
TOTAL	16,854/-	11,236/-

26. 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:

- (a) Name of related parties and description of relationship:

Name of Entities	Relationship
Maitri Interior Projects Private Ltd	Associate Enterprises
BSA Marketing Private Ltd	Associate Enterprises
Mr. Ramesh B. Ambwani	Key Management Personnel
Mr. Chanderalal B. Ambwani	Key Management Personnel
Mrs. Seema Ramesh Ambwani	Relative of Key Management Personnel

- (b) Nature & volume of Transactions with related parties:

Nature of Transactions	Associate Enterprise	Key Management Personnel	Relative of Key Management Personnel	Total
Sale of Goods	3,44,250 (—)	— (27,59,484)	— (55,18,968)	3,44,250 (82,78,452)
Commission Paid	1,23,350 (—)			1,23,350 (—)
Rent Paid	—	1,80,000 (1,80,000)	1,20,000 (1,20,000)	3,00,000 (3,00,000)

27. Figures of the previous years have been regrouped / rearranged wherever necessary & rounded off to nearest rupee.
28. Wherever Documentary Evidence was not available for our verification, we have relied on the authentication of the Management.
29. 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 High Court of Gujarat, the Company does not envisage any Income Tax Liability for the same.
30. 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

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)
April-13	7.00	7.00	1
May-13	NIL	NIL	NIL
June-13	NIL	NIL	NIL
July-13	NIL	NIL	NIL
August-13	6.85	5.35	11656
September-13	5.45	5.09	29126
October-13	5.30	5.05	8859
November-13	5.40	5.14	11270
December-13	5.40	5.20	8386
January-14	5.40	5.15	29271
February-14	5.40	5.00	5015
March-14	5.55	5.35	11540

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

As per our attached report of even date.

M/s. RAVAL SUTARIA & ASSOCIATES

Chartered Accountants
Firm Regn. No. 122981W

Pinakin U. Raval

Partner

Membership No. 109981

Place : Ahmedabad

Date : 28th May, 2014

ON BEHALF OF BOARD OF DIRECTORS

Chanderlal B. Ambwani

Managing Director

(DIN : 01390563)

Place : Ahmedabad

Date : 28th May, 2014

Rameshlal B. Ambwani

Director

(DIN : 02427779)

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

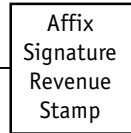
Mr./Mrs. _____ of _____ in the
district of _____ or failing him/her Mr./Mrs. _____ of

_____ 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 **Friday 26th September 2014** at **1.00 p.m.** at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005

Signed the _____ day of _____ 2014

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 **Friday 26th September 2014** at **1.00 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.

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