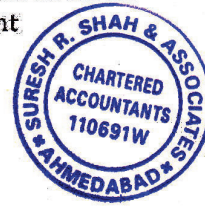
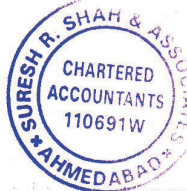


FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

[Clause 31 (a) of the Listing Agreement]

1.	Name of the Company	Parth Industries Limited
2.	Annual Financial Statement for the year ended on	31 st March, 2014
3.	Type of Audit observation	Un-Qualified
4.	Frequency of Observation	N.A.
5.	To be signed by	
	• CEO and Managing Director	<i>M. N. Sheth</i> Mr. Minesh N Sheth (Director)
	• CFO	N. A.
	• Auditors of the Company	For Suresh R Shah & Associates. Chartered Accountant <i>M. V. Shah</i> M. V. Shah Partner (FRN. No. 110691W)
	• Audit Committee Chairman	<i>M. N. Sheth</i> Mr. Minesh N Sheth Chairman of the Audit committee



Annual Report Of

Parth Industries Limited

For The Year

2013-2014

PARTH INDUSTRIES LIMITED

Board of Directors

Deepak Narayanbhai Patel
Mitul Narayanbhai Patel
Sanjay Mahendra Vyas
Mineshbhai Narendrabhai Sheth

Chairman and Executive Director
Executive Director
Non-executive & Independent Director
Non-executive & Independent Director

Auditors

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

Registered Office

5th Floor, Nilkanth Palace,
B Block, Opp. Seema Hall,
100ft. Sanjay Sachin Road,
Satellite, Ahmedabad-380015
Website: www.parthindustriesltd.webs.com
E-mail ID: parthindustries@gmail.com

NOTICE

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

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31st March, 2014, Balance Sheet as on that date, Director's Report and the Auditor's Report thereon.
2. To appoint Director in place of Mr. Minesh N. Sheth who retires by rotation and being eligible offers himself for reappointment.
3. To appoint M/s. Suresh R Shah & Associates, Chartered Accountant, as Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

For And On Behalf Of the Company

Date: 29/05/2014

Place: Ahmedabad

Sd/-
(Sanjay Vyas)
Director
DIN: 01469464

Sd/-
(Deepak Patel)
Director
DIN: 00105728

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

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be lodged at the registered office of the Company not later than 48 hours before the meeting.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from 23rd September, 2014 to 30th September, 2014 (both days inclusive).
3. The Company is in progress of appointing M/s. Sharepro Services (I) Limited, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and Address to Sharepro Services (I) Limited, Unit: Parth Industries Limited.
4. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
5. Members are requested to bring their copies of the Annual Report to the Meeting.
6. The Company is concerned about the environment and utilizes natural resources in sustainable way. The Ministry of Corporate Affairs (MCA), Government of India, has by its circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, permitted companies to send official documents to their shareholders electronically as part of "GREEN INITIATIVES" in corporate governance.
7. Members are requested to update their Email ID with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.
8. Members holding shares in physical form are requested to notify to the company's Registrar and share Transfer Agent, M/s. Sharepro Services (I)

Limited quoting their folio, any change in their registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.

9. Corporate Members intending to send their authorized representatives under Section 187 of the Companies Act, 1956, are requested to send a duly certified copy of the board Resolution authorizing their representatives to attend and vote at the Meeting.
10. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
12. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
13. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Sharepro Services (I) Limited, Registrar and Share Transfer agent of the Company immediately.
14. Members are requested to note that as per Section 205A of the Companies Act, 1956, dividends not encashed / claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
15. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can

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

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

For And On Behalf Of the Company

Date: 29/05/2014

Place: Ahmedabad

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

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

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

ANNEXTURE TO THE NOTICE

Notes on directors seeking appointment/re-appointment as required under Clause 49 of the listing agreement entered into with Stock Exchanges:

PROFILE OF DIRECTORS BEING RE-APPOINTED:

Item No. 2

1.	Name	:	Mr. Minesh N. Sheth
	Date of Birth	:	11/09/1951
	Directors of Company since	:	01/04/2010
	No. of Shares Held	:	Nil
	No. of warrants Held	:	Nil
	Directorship in Other Public Company	:	2

For And On Behalf Of the Company

Date: 29/05/2014

Place: Ahmedabad

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

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

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

DIRECTORS' REPORT

To,
The Members
PARTH INDUSTRIES LIMITED

The Directors' present the Annual report on the business and operations of your Company for the year 2013 - 14.

FINANCIAL PERFORMANCE OF THE COMPANY:

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

FINANCIAL RESULTS AND OPERATIONAL REVIEW:

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

PARTICULARS OF EMPLOYEES:

There is no employee having remuneration with the provisions of section 217(2A) of the companies Act 1956 read with the companies (Particulars of employee) Rules, 1975 as amended.

DIRECTORS:

Mr. Minesh N. Sheth, Director of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

DIVIDEND:

In view of losses, your Directors do not recommend any dividend during the year.

DEPOSITS:

During the year under review the Company has not accepted any deposits to which the provisions of section 58A of the Companies Act, 1956 read with Acceptance of Deposits Rules, 1975 as amended are applicable.

DIRECTORS' RESPONSIBILITY STATEMENT:

As required u/s 217(2AA) of the Companies Act, 1956 your Director confirms that in the preparation of the annual accounts:

The applicable accounting standards have been followed along with proper explanation relating to material departures.

Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, so as to give a true and fair view of the state of affairs of the company at the end of the financial Year and the profit/loss of the company for that period.

Proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

The annual accounts have been prepared on a going concern basis.

APPOINTMENT OF AUDITORS:

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

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

As required under rule 3 of the companies (Disclosure of Particulars in the report of Board of Directors) Rules 1998, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are also Nil as no trading has been done during the year under review.

CORPORATE SOCIAL RESPONSIBILITY:

Every year 5th June is observed as the World Environment Day around the world and is of immense importance for Parth Industries Limited. Sustainability is a complex concept incorporating a wide range of social, environmental and economic issues. We recognize the holistic nature of a sustainable approach. As such, this commitment is as much about our business operations as it is about our people, the communities where we work, our suppliers and partners and the clients we work with.

This is our commitment to manage our activities, business processes and supply chain safely and in ways that minimize adverse environmental and social impacts.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management discussion and analysis Report, pursuant to Clause 49 of the Stock Exchange Listing agreement, forms part of this Report and the same is annexed hereto.

REPORT ON CORPORATE GOVERNANCE:

A separate Report on Corporate Governance along with Certificate from Auditors on its compliance as annexed hereto.

SEGMENT:

Your Company is engaged in a single segment only.

ACKNOWLEDGEMENT:

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

For And On Behalf Of the Company

Date: 29/05/2014

Place: Ahmedabad

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

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

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

REPORT ON CORPORATE GOVERNANCE **(Pursuant to Clause 49 of the Listing Agreement)**

1. Company's philosophy:

Corporate Governance is an integral part of value, ethics and best business practices followed by the Company. The core values of the Company are commitment to excellence and customer satisfaction, maximizing long-term value for stakeholders, socially valued enterprise and caring for people and environment.

PARTH INDUSTRIES LIMITED is committed to good Corporate Governance in order to all stakeholders - Customers, suppliers, lenders, employees, the shareholders. The detailed report on implementation by the company of the Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchanges, is set out below :

2. Board of Directors:

2.1 Composition of the Board:

The Board of Directors as at 31st March, 2014 comprises of four directors. Two are Executive and two non-executive directors. Mr. Deepak Patel, Active Director of the Company and he conducts the day to day management of the Company, subject to the supervision and control of the Board of Directors. The independent directors on the Board are senior, competent and highly respected persons from their receptive fields:

2.2 Responsibilities of the Board

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Chairman and Director. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

2.3 Meeting and Attendance Record of Directors

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company, Ahmedabad. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management

persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the Financial year 2013-14, Following Board meeting were held during the year.

17/04/2013	29/05/2013	16/07/2013	12/08/2013
14/11/2013	26/12/2013	17/01/2014	12/02/2014

Extra Ordinary General Meeting:

One Extra Ordinary General Meeting was held on 6th March, 2014 during the year under review to fill up the casual vacancy caused by the resignation of the Statutory auditor Mr. Bhadresh I Shah by appointing M/s. Suresh R Shah & Associates, Chartered Accountant, Ahmedabad.

The composition, attendance and other memberships of the Board of Directors of the company is as follows: c. Attendance of Directors at Meetings of Board of Directors and last AGM:

Name of the Director	Designation	Category	No. of Board meetings attended	Attendance at last AGM	Total No. of Directorships in public Companies	Total No. of Committee membership	Total no. of Board Chairmanship
Deepak Narayanbhai Patel	Director	Executive	8	Yes	----	0	0
Mitul Narayanbhai Patel	Director	Executive	8	Yes	----	0	0
Sanjay Mahendra Vyas	Director	Independent / Non Executive	8	Yes	----	0	0
Mineshbhai Narendrabhai Sheth	Director	Independent / Non Executive	8	Yes	2	0	0

2.4 Details of Directors seeking re-appointment at the ensuing Annual General Meeting

As per the provisions of the Companies Act, 2013, two third of the directors of a company should be retiring directors, of which one third of such directors are required to retire every year and if eligible, they qualify for re-appointment.

Mr. Minesh N. Sheth, retire by rotation at the ensuing Annual General Meeting and offer him for re-appointment.

Profile of Mr. Minesh N. Sheth, Director being appointed u/s 152 of the Companies Act, 2013

Name	Mr. Minesh N. Sheth
Date of Birth	11/09/1951
Date of Appointment	01/04/2010
Directorship in other company	2
No of Shares Held	NIL
Membership of Committees of other public limited companies	NIL

2.5 Details of Directors who are as Chairman and Directors in other Public Companies

None of the Directors on the Board is a member or Chairman of any Committees (as specified in Clause 49 (C) (ii) across all the Companies in which he is a director. The necessary disclosure regarding Directorship and Committee position have been made by the Directors who are on the Board of the Company as on 31st March, 2014 and the same is reproduced herein below:

Sr. No.	Name of Director	No of Directorship in other Public Companies	No. of Committees held as Chairman on other public Companies	No. of Committees positions held as member in other public Company
1.	Deepak Narayanbhai Patel	--	--	--
2.	Mitul Narayanbhai Patel	--	--	--
3.	Sanjay Mahendra	--	--	--

	Vyas			
4.	Mineshbhai Narendrabhai Sheth	2	--	--

3. COMMITTEE OF BOARD:

The Company had four Board Committees. These are

1. Audit Committee
2. Remuneration Committee
3. Sub-Committee (Quarterly Results Review Committee)
4. Share Transfer & Shareholders/Investor Grievance Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

3.1 Audit Committee:

The Audit committee constituted by the Board of directors as per the provisions of Clause 49 of the listing Agreements as well as in Section 292A of the Companies Act, 1956, comprises of three members viz. Mr. Mineshbhai Narendrabhai Sheth, Chairman (Non-Executive) and Mr. Sanjay Vyas, Member (Non-Executive), Mr. Deepak Patel, Member (Executive) who are aware with finance, accounts, management and corporate affairs. Two members constitute the quorum of the said Audit Committee Meeting.

The Audit Committee of the Board of Directors of the Company, Inter-aila, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

- Review the financial reporting process and disclosure of its financial information
- Review with the management, Annual financial statements before submission to the Board
- Review with the management, statutory Auditors and Internal Auditors and adequacy of internal control systems
- Review the company's accounting and risk management policies
- Review the company's accounting and management reporting systems and updates the same from time to time.

- Recommend the appointment and removal of statutory and Internal Auditors and fixation of fees for the same.
- Review quarterly financial statement
- Review internal investigations made statutory/ Internal Auditors.
- Scope of Statutory/ Internal Audit.
- Review fixed deposits/repayment systems etc.
- Any other applicable functions as described in Corporate Governance.
- Review related party transactions.

The terms and reference of the Audit Committee covers the matters specified as per clause 49 of the Listing Agreement besides other terms as may be referred from time to time by the Board of Directors. The Audit Committee met 4 times during the year.

29/05/2013	12/08/2013	14/11/2013	12/02/2014
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3.2 Remuneration Committee:

The Remuneration Committee reviewing the overall compensation policy, service agreements and other employments and other employment conditions of Managing / Whole time Directors and Managing Director:

The Composition of remuneration committee is as under;

Mr. Sanjay Vyas	Chairman	- Director
Mr. Mineshbhai Sheth	Member	- Director
Mr. Mitul Patel	Member	- Director

Remuneration Committee constituted for the purpose of considering remuneration of executive and non-executive directors.

Non- Executive Director

The Company has not paid any sitting fees to any of the Directors of the Company.

Remuneration Policy

Payment of remuneration to the Managing/Whole Time Director is governed by the respective Agreements executed between them and the company. These agreements were approved by the Board and the Shareholders. Their Remuneration structure comprises salary, perquisites and allowances.

No meeting of Remuneration Committee was held during the year.

Details of Remuneration of Executive / Non-Executive Directors for the financial year ended 31st March, 2014

Name	Executive / Non-Executive	Salary	Bonus	Contribution to PF	Perquisites	Total
Deepak Narayanbhai Patel	Executive	-	-	-	-	-
Mitul Narayanbhai Patel	Executive	-	-	-	-	-
Sanjay Mahendra Vyas	Non Executive	-	-	-	-	-
Mineshbhai Narendrabhai Sheth	Non Executive	-	-	-	-	-

3.3 Share Transfer & Shareholders'/Investor Grievance Committee:

The Share Transfer & Shareholders'/Investor Grievance committee comprises as under:

- 1 Mr. Deepak Patel
- 2 Mr. Mitul Patel
- 3 Mr. Sanjay Vyas

The committee is responsible for approving and monitoring transfers, transmission, splitting and consolidation of shares issued by the Company. In addition to that, the committee also monitors redressal of complaints from shareholders relating to transfer of shares, non-receipt of balance sheet etc., No sitting fees is paid to the committee members. The Committee reviewed redressal of investors Grievances pertaining to share transfer, dematerialization of shares, replacement of lost, mutilated and old share certificates, change of address etc. The committee has also taken steps to strengthening investors relations.

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31st March, 2014) is given below:-

Complaints Status: 01.04.2013 to 31.03.2014

- Number of complaints received so far : 1
- Number of complaints solved : 1
- Number of pending complaints : 0

4. DISCLOSURES:

(a) Materially significant related party transactions:

The same are not disclosed at on the Significant Accounting Policies and notes on accounts- schedules.

(b) During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non- Compliance of any matter related to the capital market.

5. Share Transfer System:

The Company is in process of appointing M/s. Sharepro Services (India) Pvt. Ltd., as R & T. Meanwile, the Company has in-house Share Transfer systems at physical mode till date.

6. Dematerialization of shares and liquidity:

The Company has not registered itself with any agency for dematerialization of Companies securities so far.

- 7. Date, Time and venue of Annual General Meeting** : 30th September, 2014 at 09:30 a.m.
: 5th Floor, Nilkanth Palace, B Block,
Opp. Seema Hall, 100ft. Sanjay
Sachin Road, Satellite,
Ahmedabad - 380015

- 8. Book Closure Date** : 23rd September, 2014 to 30th September, 2014

9. CEO/CFO Certification:

(Under Clause 49(V) of Listing Agreement)

We certify that --

a. We have reviewed the financial statements and the cash flow statement for the year 2013-14 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2013-14 which are fraudulent, illegal or violative of the Company's code of conduct;

c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee

- Significant changes in internal control over the financial reporting during the year 2013-14;

- Significant changes in accounting policies during the year 2013-14 and that the same have been disclosed in the notes to the financial statements; and

- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

MEANS OF COMMUNICATIONS:

The half Yearly and quarterly results of the Company were not published in any news paper but regularly forwarded to the BSE Ltd. where the Company's share are listed also on Company's website www.parthindustriesltd.webs.com. The Company has not considered it necessary to circulate half yearly results at the residence of shareholders as there is no significant up and down in the activities of the company having material impact on the shareholders interest.

Further the Company has not made any presentation to any financial institutional Investors/analysts or banks during the year.

Listing of Equity Shares on Stock Exchanges: Mumbai Annual listing fees for the financial Year upto 31-03-2014 has been paid

e. Stock Code : BSE 526349
ASE: 14320

f. De-mat ISIN number : Applied for

g. Market price data: The Company has nothing to report as no trade has been reported to take place.

h. Performance of the Company's shares in comparison with broad based indices as BSE's Sensex: The Company has nothing to report on the matter.

i. Registered and Transfer Agent: The Company has appointed M/s. Sharepro Services (India) Pvt. Ltd, as the common agencies both in respect of demat shares. The Company is having in house share transfer set up for the transfer of shares which are still in physical mode.

j. Share Transfer System: All the transfers are received and processed by the Secretarial Department of the Company and approved by share transfer committee. Share Transfer requests received in physical form The Management discussion and analysis forms part of the Annual Report.

10. Dividend Payment Date : Not Applicable

11. Detail of last three Annual General Meeting:

Meeting	Year	Venue of AGM	Date	Time	Whether Special resolution passed
Annual General Meeting	2013	S/19, Vikram Chambers, Nr. Sales Ashram Road, Ahmedabad-380009	27 th September, 2013	12.30 Noon	No
Annual General Meeting	2012	S/19, Vikram Chambers, Nr. Sales Ashram Road,	27 th September, 2012	12.30 Noon	No

		Ahmedabad-380009				
Annual General Meeting	2011	S/19, Vikram Chambers, Sales Ashram, Ahmedabad-380009	Nr. India, Road,	29 th September, 2011	12.30 Noon	Yes

Details for Special Resolution had passed in last AGM:

2013: NIL

2012: NIL

2011: YES

- 1) Special Resolution was passed for regularization the appointment of Mr. Mitul Narayanbhai Patel.
- 2) Special Resolution was passed for regularization the appointment of Mr. Sanjay Mahendra Vyas.
- 3) Special Resolution was passed for regularization the appointment of Mr. Minesh N Sheth.

12. High / Low of Monthly Market Price of the Companies Equity Shares traded on BSE Ltd during the financial year 2013-14 is furnished below:

The Company has nothing to report as no trade has been reported to take place.

13. Distribution of Shareholding as on March 31, 2014.

On the basis of shares held

No of Equity shares held	No. of shareholders	Percentage of Total share holders	No. of Shares held	Percentage of total share held
Upto 5000	6954	91.83%	3,60,000	1.07%
5001 - 10000	319	4.21%	26,93,000	8.04%

10001 --50000	241	3.18%	54,87,000	16.38%
50001 --100000	17	0.22%	13,76,000	4.11%
Above 100000	42	0.56%	2,35,84,000	70.40%
Total	7573	100.00%	3,35,00,000	100.00%

Shareholding pattern as on 31st March, 2014

Category	No. of share held	% of shareholding
a. Promoters and persons who may be deemed to be acting in concert including promoter/ directors group Companies	8,50,000	25.37%
b. Other bodies corporate	2,23,900	6.68%
c. Indian public	22,76,100	67.95%
Total	33,50,000	100%

Dematerialization of shares: As on 31-03-2014 Demat shares accounted for Nil (Equity Shares) of total equity.

14. Listing on Stock Exchanges

: BSE Ltd.
Phiroze jeejeebhiy Towers,
Dalal Street, Mumbai - 400023

: Ahmedabad Stock Exchange Limited
Kamdhenu Complex, Near
Polytechnic, Opposite Shahajanand
Arts & Commerce College,
Ambavadi, Ahmedabad - 380015.

15. Investor Correspondence

:All enquiries, clarifications and Correspondence should be addressed to the compliance officer at following address.

- 16. Compliance Officer** : Mr. Deepak Patel
- 17. Address for Correspondence** : 5th Floor, Nilkanth Palace, B Block, Opp Seema Hall, 100ft. Sanjay Sachin Road, Satellite, Ahmedabad - 380015
Website: www.parthindustriesltd.webs.com
- 18. Registrar & Share Transfer Agent:** Sharepro Services (India) Pvt. Ltd.
416-420, 4th Floor, Devnandan Mall,
Opp. Sanyash Ashram, Ashram Road,
Ellisbridge, Ahmedabad – 380006

19. Compliance Certificate of the Auditors:

The statutory Auditors have certified that the company has complied with the conditions of corporate governance as stipulated in clause 49 of the Listing Agreement with the Stock Exchange and the same is annexed to the Directors Report and Management Discussion and Analysis.

The Certificate from the statutory Auditors will be sent to the listed stock exchange along with the annual return of the Company.

DECLARATION

As provided under clause 49 of the Listing Agreement with the Stock Exchange, all Board members and Senior Manager personnel have affirmed compliance with PARTH INDUSTRIES LIMITED Code of Business conduct and ethics for the year ended March 31, 2014.

For And On Behalf Of the Company

Date: 29/05/2014

Place: Ahmedabad

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

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

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

MANAGEMENT DISCUSSION AND ANALYSIS

Overall review, industry Structure and Developments:

The scenario of the stationary industry is changing from time to time as change in the Indian Economy level. However, at present small scale stationary makers are not often able to protect themselves against the fluctuations in the market prices. In addition, with a lower degree of investment in stationary making infrastructure in these countries, makers face lower switching costs. Thus, your Company is in the process of changing its activities to give boost to its stationary making & export activity. The stationery performance was affected on account of building focus and trying to build the business on a few states rather than on a pan- India basis, which was based on inputs from a leading consultancy firm which lowered off take amongst our distributors as operational modalities were carried on. This trend might continue for a couple of months but then the stationery business should be on track. Your company expects double digit growth for stationery business in the coming year as the outlook on exports continues to remain stable.

Opportunities and Threats

Opportunities

- Large, Potential Domestic Market
- Market is gradually shifting towards Branded Stationary.
- Increased Disposable Income and Purchasing Power of Indian Customer open New Market Development.
- Emerging Retail Industry and Malls provide huge opportunities for the Stationary segment of the industry.

Threats

- Competition from other developing states of the Country
- Continuous Quality Improvement is need of the hour as there are different demand patterns all over the world
- Elimination of Quota system will lead to fluctuations in Demand.
- Geographical Disadvantages.
- International labor and Environmental Laws.
- Increase in rate of service tax from 10 percent to 12 percent has given the intense competition in the Industry. Increased competition also translates into serious pressures on cost. These added to soaring commodity prices and volatility of exchange rates pose a serious challenge to cost management.

Segment wise Performance

The Company has identified its activities as single segment. Hence, the Company's performance is to be viewed as a single segment company operating in stationary industry.

Out Look

With the increasing trend in the stationary and export of variety pens, erasers, and pencils and with the implementation of expansion project in stationary making business, it will provide new dimension to the working. The Company has made the four times profit during the year & the Company has also expanding its business by exporting materials to other countries.

Internal control System

In any industry, the processes and internal control systems play a critical role in the health of the Company. Company's well-defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources. Moreover, the Company continuously upgrades these systems in line with the best available practices. Internal Auditors independently evaluate the adequacy of internal control systems. Their observations and recommendations are discussed by the Audit Committee to ensure effective corrective action. The internal control system is supplemented by extensive internal audits, regular reviews by management and adherence to standard policies and guidelines to ensure reliability of financial and other records. The management information system provides timely and accurate information for effective control. Rigorous business planning as well as expense, capital and manpower budgeting processes ensure that progress is monitored against targets, and control is exercised on all major expenses.

Human relations

Human Resources (HR) are an integral and important part of any organisation. The Company has put in place sound policies for the growth and progress of its employees. Individual performance management systems are being implemented to encourage merit and innovative thinking. Roles and responsibilities are clearly defined at all levels. It has a well-drawn recruitment policy and a performance-based compensation policy to enable the employees to develop a sense of ownership with the organisation. Company recognises the importance of providing training and development

opportunities to its people to enhance their skills and experience, which in turn enables the Company to achieve its business objectives.

Cautionary Statement:

Statements in the Management Discussion and Analysis Report describing the Company's projections, estimates and expectations may be interpreted as "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply, price conditions in the domestic and international markets in which the Company operates, changes in Government regulations, tax laws and other statutes. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent development, information or events.

Conclusion

The Directors place on record their sincere appreciation for the cooperation and support received from investors, our dear shareholders, customers, business associates, vendors as well as regulatory and governmental authorities.

The Directors appreciate the invaluable contribution of the management team in performing an outstanding job in taking the Company to greater heights and also thank the employees for the significant contribution made by them to the Company's progress.

We would like to specifically thank your Chairman for the untiring work in the re-organization of our company.

For And On Behalf Of the Company

Date: 29/05/2014

Place: Ahmedabad

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

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

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

COMPLIANCE CERTIFICATE

To,
The Members,
PARTH INDUSTRIES LIMITED
S/19, Vikram Chambers,
Nr. Sales India, Ashram Road,
Ahmedabad - 380 009.

We have examined the compliance of Corporate Governance by PARTH INDUSTRIES LIMITED 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 the conditions of the corporate Governance. It is neither an audit nor an expression of to opinion on the financial statement 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 with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

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, M/s. Suresh R Shah & Associates
Chartered Accountants**

**Date: 29/05/2014
Place: Ahmedabad**

**Sd/-
Suresh R Shah
(Proprietor)
FRN. No. 110691W**



AUDITORS' REPORT

To
The Shareholders,
PARTH INDUSTRIES LIMITED
AHMEDABAD

We have audited the attached Balance Sheet of **Parth Industries Limited**, Ahmedabad, as at 31st March, 2014 and also Profit & Loss Account and the cash flow statement for the year ended on that date annexed thereto. 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.

2. We 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 mis-statement. 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 provides a reasonable basis for our opinion.

3. As required by the Companies (Auditors' Report) Order, 2003, issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said Order.

4. 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 the law have been kept by the Company so far as appears from our examination of those books.

iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of accounts.

iv) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report, comply with the accounting standard referred to in Section 211 (3C) of the Companies Act, 1956.

v) On the basis of written representations from the directors of the company, taken on record by the Board of Directors, we report that 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.

vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes 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 Balance Sheet of the State of Affairs of the Company as at 31st March, 2014;
- b) In the case of Profit & Loss Account, of the Loss for the year ended on that date.
- c) In the case of cash flow statement, of the cash flows for the year ended on that date.

**For, M/s. Suresh R Shah & Associates
Chartered Accountants**

**Date: 29/05/2014
Place: Ahmedabad**

**Sd/-
Suresh R Shah
(Proprietor)
FRN. No. 110691W**

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 our report of even date on the accounts for the year ended 31st March, 2014 of PARTH INDUSTRIES LIMITED, AHMEDABAD.

- (i) (a) The company has no fixed assets therefore question of maintaining Proper records showing full particulars including quantitative details and situation of fixed assets does not arise.
- (b) As company has no Fixed Assets during the year under consideration hence question of assets physical verification by the management during the year does not arise.
- (c) During the year, the company has no fixed Assets hence question of disposal off parts of any of its Fixed Assets does not arise. According to the information and explanations given to us, we are of the opinion that due to no operation during the year going concern status of the company is affected.
- (ii) (a) In absence of stock of finished goods, stores & raw material question of physical verification during the year by management does not arise.
- (b) In absence of stock of finished goods, stores & raw material question of physical verification and question of procedures of physical verification of stocks followed by the management does not arise.
- (c) In absence of stock of finished goods, stores & raw material question maintaining proper records of inventory does not arise.
- (iii) (a) The company had not taken any secured loan during the year. But company had taken loans from companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 1956. The year-end balance of loans taken from such parties was Rs. 13.25 Lacs. The company has not any granted loans and made any investments in the companies covered in the register maintained under section 301 of the Companies Act, 1956 but given Deposits to various suppliers and Govt. Authorities. The year-end balance of loans granted to such parties was Rs. 5.20 Lacs.

- (b) In our opinion, the rate of interest and other terms and condition on which Loans have been taken from companies, firms and other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company. In respect of loans and advances in the nature of loans given by the Company to others, where stipulations have been made, they are generally repaying the principle amounts as stipulated and have also been regular in the payment of interest where applicable.
 - (c) The company is neither regular in repaying the principal amounts as stipulated and nor has been regular in the payment of interest.
 - (d) There is no overdue amount of loans taken from companies, firms other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are no activities hence question of adequate internal control procedures, commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods, does not arise. During the course of our audit in absence of activities we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v)
 - (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, no transactions are entered hence question of making transactions, in pursuance of contracts of 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 any party during the year at prices which are reasonable having regard to prevailing market prices at the relevant time, does not arise.
- (vi) The company has not accepted any deposits from public, except from directors, shareholders and relatives of directors, consequently the provisions of section 58A of the Companies Act, 1956, and the Companies (Acceptance of Deposits) Rules, 1985 are not applicable.

- (vii) In our opinion, as pre the provisions of Companies Act internal audit system are applicable to the Company but no internal audit has been conducted in absence of activities during the year.
- (viii) As per the information and explanation given to us the Central Government has not prescribed for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix) (a) The company have no statutory dues and Company has regularized the dues by depositing the dues with appropriate authorities undisputed statutory dues and other material statutory dues applicable to it.
- (b) According to information and explanations given to us, no undisputed amount in respect of income tax, wealth tax, sale-tax, custom duty, excise duty and cess were in arrears, as at 31st March 2014 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of sale tax, customs duty, wealth tax, excise duty and cess, which have not been deposited on account of any dispute.
- (x) The company has accumulated losses during the year. The company ahs incurred cash losses during the financial year covered by our audit and the immediately preceding financial year also.
- (xi) In our opinion and according to information and explanations given to us, the company has no repayment obligations to financial institutions, except Disputed liability of GLFL, bank or debenture holders hence question of defaulted in repayment of dues to financial institution, bank or debenture holders does not arise.
- (xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a Chit Fund, Nidhi / Mutual Benefit fund/ Societies. Therefore, the provisions of clause 4 (xiii) of the companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) In our opinion, the company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the

provisions of clause4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

- (xv) In our opinion and according to the information and explanations given to us, the company has not given any guarantees for loans taken by others from bank or financial institutions.
- (xvi) In our opinion, and according to information and explanation given to us no term loans have raised hence the question of application for the purpose for which they were raised does not arise.
- (xvii) According to information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets.
- (xviii) According to information and explanations given to us, 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 during the period covered under audit.
- (xix) According to the information and explanation given to us, the company has not issued any debenture during the period covered by our audit report.
- (xx) During the period covered under audit the company has not made any public issued of shares.
- (xxi) According to the information and explanations given to us, under misappropriation by the company has been noticed or reported during the covered by our audit report.

**For, M/s. Suresh R Shah & Associates
Chartered Accountants**

**Date: 29/05/2014
Place: Ahmedabad**

**Sd/-
Suresh R Shah
(Proprietor)
FRN. No. 110691W**

PARTH INDUSTRIES LIMITED

Balance Sheet as at 31st March, 2014

Particulars	Note No	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	25,911,000	25,911,000
(b) Reserves and Surplus	2	(9,624,995)	(7,427,024)
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)	3	-	-
(3) Current Liabilities			
(a) Short-term borrowings	4	1,325,000	1,325,000
(b) Trade payables	5	-	-
(c) Other current liabilities	6	875,301	875,301
(d) Short-term provisions	7	13,000	13,000
Total		18,499,306	20,697,277
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	-	-
(ii) Capital work-in-progress		-	-
(b) Non-current investments	9	-	-
(c) Long term loans and advances	10	520,000	520,000
(d) Other non-current assets	10	-	-
(2) Current assets			
(a) Inventories	11	-	-
(b) Trade receivables	12	312,000	312,000
(e) Cash and cash equivalents	13	111,171	114,625
(f) Short-term loans and advances	14	-	-
(g) Other current assets	15	17,556,135	19,750,652
Total		18,499,306	20,697,277

**As per our report of even date
For, Suresh R Shah & Associates
Chartered Accountants**

**For and on behalf of the Board
Parth Industries Limited**

**Sd/-
Suresh R Shah
(Proprietor)
FRN. No. 110691W**

Sd/- Sd/- Sd/-
Sanjay Vyas Deepak Patel Minesh Sheth
Director Director Director
DIN:01469464 DIN:00105728 DIN:01842723

Place : Ahmedabad

Place : Ahmedabad

Dated: 29/05/2014

Dated: 29/05/2014

PARTH INDUSTRIES LIMITED

Statement of Profit and Loss for the year ended 31st March, 2014

	Particulars	Note No	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
I.	Revenue from operations	16	654,000	588,000
II.	Other Income	17	-	-
III.	Total Revenue (I + II)		654,000	588,000
IV.	Expenses:			
	Cost of materials consumed	18	-	-
	Purchase Cost of Stock in Trade	19	-	-
	Changes in inventories of finished goods and Stock-in-Trade	20	-	-
	Employee benefit expense	21	452,000	240,000
	Financial costs	22	-	-
	Depreciation and amortization expense	8	-	-
	Other expenses	23	2,399,971	2,477,971
	Total Expenses		2,851,971	2,717,971
V.	Profit before tax (III - IV)		(2,197,971)	(2,129,971)
VI.	Tax expense:			
	(1) Current tax		-	-
	(2) Short Excess Provision of Earlier years		-	-
	(3) Deferred tax		-	-
VII.	Profit/(Loss) for the period (XI + XIV)		(2,197,971)	(2,129,971)
VIII.	Earning per equity share:			
	(1) Basic		(0.66)	(0.64)
	(2) Diluted		(0.66)	(0.64)

**As per our report of even date
For, Suresh R Shah & Associates
Chartered Accountants**

**For and on behalf of the Board
Parth Industries Limited**

**Sd/-
Suresh R Shah
(Proprietor)
FRN. No. 110691W**

Sd/-	Sd/-	Sd/-
Sanjay Vyas	Deepak Patel	Minesh Sheth
Director	Director	Director
DIN:01469464	DIN:00105728	DIN:01842723

**Place : Ahmedabad
Dated: 29/05/2014**

**Place : Ahmedabad
Dated: 29/05/2014**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2014

Particulars	AMOUNT 2013-14	AMOUNT 2012-2013
A.CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE INTEREST,TAX AND EXTRAORDINARY ITEMS	-2197971.00	-2129971.00
Adjustments for		
Depreciation	0.00	0.00
Share/Debenture Issue Expenses written off	0.00	0.00
Preliminary Expenses Written off	2194517.00	2194517.00
Excess provision for Taxation/Dividend written back	0.00	0.00
	-3454.00	64546.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
Adjustments for increase/decrease in :		
Loans and advances	0.00	0.00
Trade Payables	0.00	0.00
Inventories	0.00	0.00
CASH GENERATED FROM OPERATIONS	-3454.00	64546.00
Interest Paid	0.00	0.00
Direct Taxes Paid (TDS deducted from various income)	0.00	0.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS	-3454.00	64546.00
EXTRAORDINARY ITEMS	0.00	0.00
NET CASH FROM OPERATING ACTIVITIES (A)	-3454.00	64546.00
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0.00	0.00
Sales of Fixed Assets	0.00	0.00
Purchase of Investments/Increase in Investment	0.00	0.00
Sales of Investments/Decrease in Investment in AOP	0.00	0.00
Change in Loans and Advances	0.00	0.00
Interest/Dividend Received	0.00	0.00
NET CASH USED IN INVESTING ACTIVITIES (B)	0.00	0.00
C.CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	0.00	0.00
Unsecured Loans	0.00	0.00
Proceeds from Short Term Borrowings	0.00	0.00
Share/Debenture Issue Expenses/Preliminary Expenses	0.00	0.00
Increase/(Decrease) in Unsecured Loan	0.00	0.00
Increase/(Decrease) in Current Liabilities	0.00	0.00
Dividend Paid	0.00	0.00
NET CASH USED IN FINANCING ACTIVITIES (C)	0.00	0.00
NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	-3454.00	64546.00
CASH AND CASH EQUIVALENTS AS AT 1.4.2013	114625.00	50079.00
CASH AND CASH EQUIVALENTS AS AT 1.4.2014	111171.00	114625.00
NET INCREASE/DECREASE IN CASH EQUIVALENT:	-3454.00	64546.00

NOTE : FIGURES IN BRACKETS SHOWS OUTFLOW

AUDITORS CERTIFICATE

We have examined the above Cash Flow Statement of Parth Industries Limited for the year ended 31st March, 2014. The Statement has been prepared by the Company in accordance with the requirements of Listing Agreement Clause 32 with Stock Exchange and is based on and in agreement with the responding Profit and Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the company.

As Per our Attached Report of even date

For, Suresh R Shah & Associates
Chartered Accountants

Sd/-
Suresh R Shah
(Proprietor)
FRN. No. 110691W

Place: Ahmedabad
Dated: 29/05/2014

PARTH INDUSTRIES LIMITED
NOTES FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS ACCOUNT

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
1	Share Capital		
	Equity Share Capital		
	Authorised Share capital (35,00,000 Equity Shares of Rs 10/- each)	35,000,000	35,000,000
	Issued, Subscribed & fully Paid Share Capital 33,50,000 Equity Shares of Rs.10/- each (Previous Year : 33,50,000)	33,500,000	33,500,000
	Less : Calls in arrears	7,589,000	7,589,000
	Total	25,911,000	25,911,000
	ii) Reconciliation of the number of shares;		
	No. of Equity shares at the beginning of the period	3,350,000	3,350,000
	Add no. of Equity shares issued during the period	-	-
	Less no. of Equity shares bought back during the year	-	-
	No. of Equity shares at the end of the period	3,350,000	3,350,000
	ii) List of Shareholder holding more than 5% of shares	No of Shares	% of holding
		-	0.00%
		-	0.00%
		-	0.00%
		-	0.00%

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
2	Reserves and Surplus		
	Capital Reserves	-	-
	Securities Premium Reserves	-	-
	Profit & Loss account		
	OPENING BALANCE	(7,427,024)	(5,297,053)
	ADDITION DURING THE YEAR	(2,197,971)	(2,129,971)
	TRANSFERRED TO RESERVES AND SURPLUS	(9,624,995)	(7,427,024)
	Total	(9,624,995)	(7,427,024)

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
3	Deferred Tax Liability		
	Balance as per last year	-	-
	Add: Provided during the year	-	-
	Total	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
4	Short-tems borrowings		
	Secured		
	CASH CREDITS/ OVERDRAFTS	-	-
		-	-
	Unsecured		
	GUJARAT LEASE AND FINANCE LIMITED	285,000	285,000
	NILOFOS CHEMICALS BOMBAY	1,040,000	1,040,000
	Total	1,325,000	1,325,000

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
5	Trade Payables - Current		
	Unsecured and considered good	-	-
	Total	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
6	Other current liabilities		
	Anil Infraplus Limited (For Exps.)	813,656	813,656
	Rupal Patel (For Exps.)	61,645	61,645
	Unsecured and considered good		
	Total	875,301	875,301

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
7	Short-term provisions		
	Audit Fees Payable	3,000	3,000
	Account Charges Payable	10,000	10,000
	Provision for Income Tax	-	-
	Provision for the Expenses	-	-
	Provision for the Service Tax	-	-
	VAT/CST Payable	-	-
	Provison for Tax Deducted at Source	-	-
	Total	13,000	13,000

NOTE- 8 : FIXED ASSETS

DESCRIPTION OF ASSETS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK			
	GROSS COST AS ON 1.4.2013	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	COST AS ON 31.3.2014	BALANCE AS ON 1.4.2013	DEP.FOR THE YEAR	DEDUCTION DURING THE YEAR	TOTAL UPTO 31.3.2014	AS AT 31.3.2014	AS AT 31.3.2013
Furniture & Fitting Office Equipments	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-	-

Depreciation on the opening balance of the Plant & machinery is not taken as the same is now not in operation. While the depreciation on the other assets is taken as per accounting standard 6, issued by ICAI.

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
9	Non-current investments		
	Investments in Equity instruments		
	UNQUOTED	-	-
	QUOTED	-	-
	Total	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
10	Long Term Loans and Advances		
	Unsecured considered good		
	Capital Advances	-	-
	Other loans and advances	520,000	520,000
	Long Term Loans and Advances	520,000	520,000
	Other Non Current Assets		
	Security Deposits	-	-
	Total	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
11	Inventories	-	-
	Total	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
12	Trade receivables		
	Unsecured and considered good	312,000	312,000
	Total	312,000	312,000

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
13	Cash and cash equivalents		
	Cash on Hand	100,896	104,350
	Balances with banks	10,275	10,275
	Total	111,171	114,625

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
14	Short term loans and advances Unsecured Considered Good	- -	- -
	Total	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
15	Other Current Assets		
	Capital Assets Loss & Gain	15,226,317	16,918,130
	Preliminary Expenses	1,899,339	2,110,377
	Public Issue Expenses	1,815,516	2,017,240
	Unallocated Capital Expenses	554,330	615,922
	Settlement Amount	255,150	283,500
	Less: Written Off	2,194,517	2,194,517
	Total	17,556,135	19,750,652

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
16	Revenue from Operations		
	Revenue from - Sale of products As per note A Below	654,000	588,000
	Other operating revenues	-	-
	Total	654,000	588,000

	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
	(A) :		
	Domestic sales	654,000	588,000
	Export sales	-	-
	Total	654,000	588,000

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
17	Othe Income		
	Dividend income	-	-
	Net gain/ loss on sale of investments/Assets	-	-
	Other non-operating income (net of expenses directly attributable to such income)	-	-
	Total	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
18	Raw Material Consumption	-	-
	Total	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
19	Purchase cost of Stock In Trade Purchases	-	-
	Total	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
20	INCREASE/ DECREASE IN STOCK OF FINISHED GOODS and Stock in Trade Opening Stock	-	-
	Total	-	-
	Closing Stock Total	-	-
	Increase or Decrease in Stock	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
21	Employee Benefits Expense Salaries and wages Directors Sitting Fees / Remuneration Staff Welfare Exp	452,000 - -	240,000 - -
	Total	452,000	240,000

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
22	Finance Costs Total Interest expenses Other borrowing costs	- -	- -
	Total	-	-

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
23	Other Expenses		
	Annual Meeting Expenses	35,000	30,000
	Bank Charges	-	-
	ROC Fees	2,500	15,000
	Advertisement Expenses	50,000	58,000
	Stock Exchange Fees	17,454	17,454
	Audit Fees	4,500	3,000
	Consultancy Fees	11,500	50,000
	Account Charges	15,000	20,000
	Printing Charges	15,500	25,500
	Travelling Expenses	17,500	22,500
	Courier Xerox Exp.	15,000	21,000
	R & T Fees	15,000	15,000
	Website Exp.	6,500	6,000
	Misc. Exps Written off	2,194,517	2,194,517
	Total	2,399,971	2,477,971

Note No	PARTICULARS	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
24	Contingent liabilities and commitments (to the extent not provided for)		
	Contingent liabilities		
	Sales Tax Demand	0	0
	Income tax Demand	0	0
			0
	Total	0	0

Note No.: 25

THE STATEMENT SHOWING SIGNIFICANT ACCOUNTING POLICIES:

The accounts have been prepared in accordance with the Mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and other applicable provisions of the other Laws.

(A) METHOD OF ACCOUNTING:

The Accounts of the Company are prepared under the Historical Cost Convention using the Mercantile Method of Accounting.

(B) FIXED ASSETS:

Company has no fixed Assets at the end of financial year hence question of its valuation does not arise.

(C) DEPRECIATION:

The question of providing Depreciation in absence of Fixed Assets does not arise.

(D) INVESTMENTS:

The investments are shown at cost and are inclusive of related expenses. Income from these deposit & Investment is accounted on Receipt basis from the available information.

(E) INVENTORY:

Company has not done any Commercial activities during the year hence no details of Inventory is provided.

(F) RETIREMENT BENEFITS:

Gratuity and Provident Fund are not provided in the books since not applicable.

(G) CAPITAL ISSUE EXPENDITURE:

Company has not written off Preliminary and Pre-operative expenses during the year in absence of Commercial Activities or any Income.

NOTES ON ACCOUNTS:

1. Previous year figures have been re-grouped and rearranged wherever necessary for proper presentation of accounts.
2. Sundry debit and credit balances of loans and advances are subject to confirmation and Bank Balances as per reconciliation, if any. As per view of management the same are shown at realisable value and necessary precaution of actual and realisable value has been taken care of.
3. As informed to us, there are no contingent liabilities as on Balance Sheet Date.
4. Auditors Remuneration relating to audit work Rs.4500/- (P.Y. Rs.3000/-) is provided at the end of year.
5. As informed to us there are no estimated amounts of contracts remaining to be executed on Capital Amount.
6. The Company does not own any Fixed Assets during the year.
7. As certified by the Directors all amounts in the Balance Sheet relating to Sundry Debtors, Sundry Creditors, Unsecured Loans, Deposits, Loans and advances are shown at net realizable or net payable as the case may be.
8. As Certified by Company that it has received written representation from All the Directors, that Companies in which they are Directors had not defaulted in terms of section 274(1)(g) of the Companies Act,1956, and that representation of Directors taken in Board that no Director is disqualified from being appointed as Director of the Company.
9. Income in Foreign Currency is NIL.
10. Expenditure in Foreign Currency is NIL.
11. Company has informed us that One Consultant Practicing Company Secretary is maintaining necessary registers required under Companies Act and Other Applicable Provisions but same are not produced before us for verification.
12. No Transaction has been made except filing of statutory papers to concerned authorities.

13. Share Application Money Account and Share Allotment are Subject to reconciliation.
14. The Company has not accounted for the Interest due on Loans Advances as the same are not recoverable and are also outstanding. This interest accounting will have an effect on Profit and Loss Account of the Company.
15. Number of employees who were:
 - (a) Employed throughout the year and were in receipt of remuneration of Rs. 60,00,000/- per annum or more are nil. (Previous Year Nil)
 - (b) Employed for part of the year and were in receipt of remuneration of Rs 5,00,000/-per month or more are nil. (Previous Year Nil).
16. No quantitative details are possible in absence of Commercial Activities during the year.
17. No information relating to licensed Capacity or Production Capacity is available at this stage.

As per our Auditor's report of even date attached herewith.

**For, M/s. Suresh R Shah & Associates For And On Behalf Of the Company
Chartered Accountants.**

Sd/- Sanjay Vyas Director DIN: 01469464	Sd/- Deepak Patel Director DIN: 00105728	Sd/- Mitul Patel Director DIN: 01842723
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Sd/-
Suresh R Shah
(Proprietor)
FRN. No. 110691W

Date: 29/05/2014
Place: Ahmedabad

ATTENDANCE SLIP

Please complete this Attendance slip and hand it over at the entrance of the Meeting Hall. It helps us to make proper arrangements. Failures to bring this Attendance Slip create unnecessary inconvenience to you. Please write below

Reg. Folio No:

I hereby record my presence at the Annual General Meeting of the Company held at 5th Floor, Nilkanth Palace, B Block, Opp. Seema Hall, 100ft. Sanjay Sachin Road, Satellite, Ahmedabad-380015 on 30th September, 2014 at 09:30 a.m.

Full Name of the Members/Proxy_____

(In Block Letters, to be filled in if the proxy attends instead of the Member)

Members/ Proxy Signature

Application to the members holding shares in electronic form.

NOTES:

1. Members/ Proxy holders are requested to bring their copy of the Notice with them at the Meeting.
2. Please carry with you this Attendance Slip and hand over the same duly completed, stamped signed at the space provided, at the entrance of the Meeting Hall.
3. Shareholders / Proxy holders should bring their copy of the Annual Report for the meeting.

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Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L91110GJ1993PLC017863

Name of the company: PARTH INDUSTRIES LIMITED

Registered office: 5th Floor, Nilkanth Palace, B Block, Opp. Seema Hall, 100ft. Sanjay Sachin Road, Satellite, Ahmedabad-380015

Name of the member (s)	
Registered address	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) of shares of the above named company, hereby appoint:

1. Name:
Address:
E-mail Id:
Signature:.....,or failing him,

2. Name:
Address:
E-mail Id:
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the 30th day of September, 2014 at 09:30 a.m. at 5th Floor, Nilkanth Palace, B Block, Opp. Seema Hall, 100ft. Sanjay Sachin Road, Satellite, Ahmedabad-380015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2014		
2	Re-election of Mr. Minesh Sheth as a Director of the Company		
3	Re-appointment of M/s. Suresh R Shah & Associates, Ahmedabad as a Statutory Auditors of the Company and to fix their remuneration for the financial year ending as on 31 st March, 2015		

Signed this..... day of..... 2014

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



If Undelivered, please return to:-
Parth Industries Limited
5th Floor, Nilkanth Palace,
B Block, Opp. Seema Hall,
100ft. Sanjay Sachin Road,
Satellite, Ahmedabad-380015