

ANNUAL REPORT OF
PARTH INDUSTRIES LIMITED

FOR THE YEAR

2010-2011

PARTH INDUSTRIES LIMITED

Board of Directors

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

Auditors

Bhadresh I. Shah
Chartered Accountants
E/32, Anandwan Twins,
Anandnagar,
B/H. Science College,
Godhra-389001

Registered Office

S/19, Vikram Chambers,
Nr. Sales India, Ashram Road,
Ahmedabad-380009
Website: www.parthindustriesltd.webs.com
E-mail ID: parthindustries@gmail.com

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NOTICE

Notice is hereby given that the Annual General Meeting of the members of PARTH INDUSTRIES LIMITED will be held on 29/09/2011 at 12:30 p.m. at S/19, Vikram Chambers, Nr. Sales India, Ashram Road, Ahmedabad-380009 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, 2011, Balance Sheet as on that date, Director's Report and the Auditor's Report thereon.
2. To appoint Director in place of Mr. Deepak N. Patel who retires by rotation and being eligible offers himself for reappointment.
3. To appoint M/s. Bhadresh I. Shah, 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.

SPECIAL BUSINESS:

4. **To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:**

"RESOLVED THAT Mr. Mitul Narayanbhai Patel, who was appointed as an Additional Director on 11/02/2008 and who in terms of Section 260 of the Companies Act, 1956 holds Office as such up to the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing along with the requisite deposit under section 257 of the Companies Act, 1956, from a Shareholder of the Company signifying his intention to propose Mr. Mitul Narayanbhai Patel as a candidate for the Office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

"RESOLVED FURTHER THAT Mr. Deepak Narayanbhai Patel, Director of the Company, be and is hereby authorised to take necessary action for the implementation of the aforesaid resolution."

5. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

“RESOLVED THAT Mr. Sanjay Mahendra Vyas, who was appointed as an Additional Director on 11/02/2008 and who in terms of Section 260 of the Companies Act, 1956 holds Office as such up to the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing along with the requisite deposit under section 257 of the Companies Act, 1956, from a Shareholder of the Company signifying his intention to propose Mr. Sanjay Mahendra Vyas as a candidate for the Office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

“RESOLVED FURTHER THAT Mr. Deepak Patel, Director of the Company, be and is hereby authorised to take necessary action for the implementation of the aforesaid resolution.”

6. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

“RESOLVED THAT Mr. Mineshbhai Sheth, who was appointed as an Additional Director on 01/04/2010 and who in terms of Section 260 of the Companies Act, 1956 holds Office as such up to the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing along with the requisite deposit under section 257 of the Companies Act, 1956, from a Shareholder of the Company signifying his intention to propose Mr. Mineshbhai Sheth as a candidate for the Office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

“RESOLVED FURTHER THAT Mr. Deepak Patel, Director of the Company, be and is hereby authorised to take necessary action for the implementation of the aforesaid resolution.”

For And On Behalf Of the Company

Date: 01/06/2011

Place: Ahmedabad

**S/d
Sanjay Vyas
Director**

**S/d
Deepak Patel
Director**

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 Wednesday, 21st September, 2011 to Thursday, 29th September, 2011 (both days inclusive).
3. The Company has appointed M/s. Cameo Corporate Services 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 Cameo Corporate Services 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. 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.
7. Members holding shares in physical form are requested to notify to the company's Registrar and share Transfer Agent, M/s. Cameo Corporate Services 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.

8. 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.
9. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

For And On Behalf Of the Company

Date: 01/06/2011
Place: Ahmedabad

S/d
Sanjay Vyas
Director

S/d
Deepak Patel
Director

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. Deepak Patel
	Date of Birth	:	20/03/1963
	Qualification	:	Civil Engineer
	Expertise	:	Field Operation & Marketing
	Directors of Company since	:	22/06/1993
	No. of Shares Held	:	60,000

EXPLANATORY STATEMENT TO SPECIAL BUSINESS
(Pursuant to Section 173(2) of the Companies Act, 1956)

Item No. 4

Mr. Mitul Narayanbhai Patel was appointed as an additional director of the company with effect from 11/02/2008, pursuant to the provision of Section 260 of the Companies Act, 1956 as they hold office upto the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice under section 257 of the Companies Act, 1956 proposing the candidature for the office of Directors, and hence his appointment as Directors of the Company has been proposed.

Profile Of Director Being Appointed:

Name	Mr. Mitul Narayanbhai Patel
Date of Birth	13/04/1966
Directorship in other Public limited Companies	Nil
Membership of Committees of other Public Limited Companies	Nil
No. of Shares held in the Company	1,98,000

None of the Directors of the Company are interested in the resolution set out at of the accompanying notice.

Item No. 5

Mr. Sanjay Mahendra Vyas was appointed as an additional director of the company with effect from 11/02/2008, pursuant to the provision of Section 260 of the Companies Act, 1956 as they hold office upto the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice under section 257 of the Companies Act, 1956 proposing the candidature for the office of Directors, and hence his appointment as Directors of the Company has been proposed.

Profile Of Director Being Appointed:

Name	Mr. Sanjay Mahendra Vyas
Date of Birth	16/07/1959
Directorship in other Public limited Companies	Nil
Membership of Committees of other Public Limited Companies	Nil
No. of Shares held in the Company	1,00,000

None of the Directors of the Company are interested in the resolution set out at of the accompanying notice.

Item No. 6

Mr. Mineshbhai Sheth was appointed as an additional director of the company with effect from 01/04/2010, pursuant to the provision of Section 260 of the Companies Act, 1956 as they hold office upto the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice under section 257 of the Companies Act, 1956 proposing the candidature for the office of Directors, and hence his appointment as Directors of the Company has been proposed.

Profile Of Director Being Appointed:

Name	Mr. Mineshbhai Sheth
Date of Birth	11/09/1951
Directorship in other Public limited Companies	Nil
Membership of Committees of other Public Limited Companies	Nil
No. of Shares held in the Company	Nil

None of the Directors of the Company are interested in the resolution set out at of the accompanying notice.

For And On Behalf Of the Company

Date: 01/06/2011

Place: Ahmedabad

S/d
Sanjay Vyas
Director

S/d
Deepak Patel
Director

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 2010-2011.

FINANCIAL RESULTS AND OPERATIONAL REVIEW:

Particulars	Year Ended 31.03.2011 (Rs.)	Year Ended 31.03.2010 (Rs.)
Gross Sales/Income	4,76,550	NIL
Less Expenditure	3,66,670	29,739
Profit/(Loss) before Tax	1,09,880	(29,739)
Taxes/Deferred Taxes	NIL	NIL
Profit/(Loss) After Taxes	1,09,880	(29,739)
P& L Balance b/f	(23,22,760)	(22,93,020)
Profit/ (Loss) carried to Balance Sheet	(22,12,880)	(23,22,759)

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. Deepak N Patel, Director of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Mr. Mitul Patel, Mr. Sanjay Mahendra Vyas and Mr. Mineshbhai Sheth are regularized as Director of the Company.

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.

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.

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.

APPOINTMENT OF AUDITORS:

During the year M/S. R. B. Gohil & Co., Chartered Accountant has resigned and hence in order to fill up casual vacancy arise due to such resignation, the shareholders of the Company has appointed M/S. Bhadresh I. Shah, Chartered Accountant, Ahmedabad, as Auditors of the Company w.e.f. 13/10/2010 of the Company. M/S. Bhadresh I. Shah, Chartered Accountant, Ahmedabad, Auditors hold office until the conclusion of the ensuing Annual General Meeting. The Company has received letters from them to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1-B) of the Companies Act, 1956.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management discussion and analysis Report, pursuant to Clause 49 of the Stock Exchange Listing agreement is as follows:

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

Opportunities and Threat

Opportunities

- Large, Potential Domestic Market
- Market is gradually shifting towards Branded Stationary.
- Greater Investment and Foreign Direct Investment opportunities are available.
- Increased Disposable Income and Purchasing Power of Indian Customer opens 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.

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

The Company has proper and adequate system of Internal Controls to ensure that all the assets are safeguarded, protected as against loss from unauthorised use or disposition and that transactions are authorised, recorded and reported correctly. The Company conducted the audit of various departments through an independent internal auditor. The views of the statutory auditors are also consider to ascertain the adequacy of the internal control system

Human relations

Your Company has undertaken certain employees' development initiatives which have very positive impact on the morale and team spirit of the employees. The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock-out etc.

Financial performance with respect to operational performance.

(Amount in Rs.)

Particulars	31-03-2011	31-03-2010
Total Income	4,76,550	NIL
Expenditure	3,66,670	29,739
Profit (Loss) before Tax	1,09,880	(29,739)
Provision for Tax - FBT	NIL	NIL
Profit (loss) after Tax	1,09,880	(29,739)
Prior Period Adjustments	NIL	NIL
Balance Brought forward	(23,22,760)	(2293020)
Balance carried to Balance Sheet	(22,12,880)	(2322759)

Caution:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. These are based on certain assumptions and expectations of future events. The Company does not guarantee that these assumptions and expectations are accurate or will be realized. The actual results or performance could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

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: 01/06/2011

Place: Ahmedabad

S/d
Sanjay Vyas
Director

S/d
Deepak Patel
Director

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, 2011 comprises of four directors 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 2010-2011, Following Board meeting were held during the year.

01/04/2010	30/04/2010	03/06/2010	30/07/2010
16/10/2010	22/11/2010	11/01/2011	

During the year, One court convening meeting of Shareholder and unsecured creditors was held on 31/07/2010.

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 NARAYAN BHAI PATEL	Director	Executive	7	Yes	0	0	0
MITUL NARAYAN BHAI PATEL	Director	Executive	7	Yes	0	0	0
SANJAY MAHENDRA VYAS	Director	Independent Director/ Non Executive	7	Yes	0	0	0
MINESHBHAI NARENDRA BHAI SHETH	Director	Independent Director/ Non Executive	7	Yes	0	0	0

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

As per the provisions of the Companies Act, 1956, 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. Deepak N. Patel, retire by rotation at the ensuing Annual General Meeting and offer him for re-appointment.

Profile of Mr. Deepak N. Patel, Director being appointed u/s 256 of the Companies Act, 1956

Name	Mr. Deepak N. Patel
Date of Birth	20/03/1963
Date of Appointment	22/06/1993
Directorship in other company	Nil
No of Shares Held	60,000

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, 2011 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 held as member in other public Company
1.	DEEPAK NARAYANBHAI PATEL	--	--	--
2.	MITUL NARAYANBHAI PATEL	--	--	--
3.	SANJAY MAHENDRA VYAS	--	--	--
4.	MINESHBHAI NARENDRABHAI SHETH	--	--	--

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. Deepak Patel, Chairman, Director (Executive) Mr. Mitul Patel, Member (Non-Executive) and Mr. Sanjay Vyas, Member (Non-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.

3.2 Remuneration Committee:

(a) Executive Directors:

The Company has not set up a Remuneration Committee. The remuneration of Executive Director were fixed by the Board and approved by the Share Holders at the Annual General Meeting. During the year Company has not paid any remuneration to the Directors of the Company during the financial year 2010-2011 because of the no business of the Company.

(b) Non-Executive Directors:

Non-Executive Directors have not been paid any remuneration, they had paid only Sitting Fees, being a Non Executive director had not paid any Sitting Fees for the financial year.

3.3 Sub-Committee (Quarterly Results Review Committee):

The Sub-Committee (Quarterly Results Review Committee) comprises as under:

Name	Designation
Sanjay Vyas	Chairman
Deepak Patel	Member
Mitul Patel	Member

The Committee is responsible for approving quarterly un-audited financial statements and monitoring the performance of the Company. 4 (Four) meetings were held on the following dates:

Financial reporting for the quarter ending March 31, 2010	End of April, 2010
Financial reporting for the quarter ending June 30, 2010	End of July, 2010
Financial reporting for the quarter ending September 30, 2010	End of October, 2010
Financial reporting for the quarter ending December 31, 2010	End of January, 2011

3.4 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, 2011) is given below:-

Complaints Status: 01.04.2010 to 31.03.2011

- Number of complaints received so far : 2
- Number of complaints solved : 2
- 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 has an in-house share transfer department and has not appointed any Registrar and Transfer Agent. Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.

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 : 29th September, 2011 at 12.30 p.m.

S/19, Vikram Chambers, Nr. Sales India,
Ashram Road, Ahmedabad-380009

8. Book Closure Date : 21st September, 2011 to 29th September, 2011

9. CEO/CFO Certification:

(Under Clause 49(V) of Listing Agreement)

I Certify that --

a. I have reviewed the financial statements and the cash flow statement for the year 2010-11 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 2010-11 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 2010-11;
- Significant changes in accounting policies during the year 2010-11 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 Mumbai Stock Exchange 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 31-03-2011 has been paid.

e. Stock Code : BSE 526349, ASE: 14320

f. Demat ISIN number : Applied for

g. Market price data: The Company has nothing to report as no trade has been reported to take place due to suspension of the Company on Bombay Stock Exchange Limited.

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 Cameo Services, Mumbai 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	2010	S/19, Vikram Chambers, Nr. Sales Ashram Road, Ahmedabad-380009	30 th September, 2009	12.30 Noon	No
Annual General Meeting	2009	S/19, Vikram Chambers, Nr. Sales Ashram Road, Ahmedabad-380009	30 th September, 2009	12.00 Noon	No
Annual General Meeting	2008	S/19, Vikram Chambers, Nr. Sales Ashram Road, Ahmedabad-380009	30 th September, 2008	10.30 A.M	No

During the year one Special Resolution was passed dated 13th December, 2010 for Change of Auditors of the Company.

Details for Special Resolution had passed in last AGM:

2010: NIL

2009: NIL

2008: NIL

12. High / Low of Monthly Market Price of the Companies Equity Shares traded on Bombay Stock Exchange during the financial year 2010-2011 is furnished below:

As trading of the Company has been suspended, no trading of Securities took place during the year.

13. Distribution of Shareholding as on March 31, 2011.

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, 2011

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	67.94%
Total	33,50,000	100%

Dematerialization of shares: As on 31-03-11 Demat shares accounted for Nil (Equity Shares) of total equity.

14. Listing on Stock Exchanges

: The Stock Exchange - Mumbai
Phiroze jeejeebhoy 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** : S/19, Vikram Chambers,
Nr. Sales India, Ashram Road,
Ahmedabad-380009
www.parthindustriesltd.webs.com
18. **Registrar &Share Transfer Agent:** Cameo Corporate Services Limited
202, Pawan Flat, 7, Anandnagar
Society, Productivity Road, Alkapuri
Road, Baroda - 390 007.

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.

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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, 2011.

For And On Behalf Of The Company

Date : 01/06/2011
Place : Ahmedabad

S/d
Deepak Patel
Chairman

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, 2011, 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, Bhadresh I. Shah
Chartered Accountants

Date: 01/06/2011
Place: Godhra Camp At Ahmedabad

S/d
(Proprietor)
M. No. 122777



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, 2011 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 Standard 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, 2011 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, 2011;
- 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, Bhadresh I. Shah
Chartered Accountants**

Date: 01/06/2011

Place: Godhra Camp At Ahmedabad

**S/d
(Proprietor)
M. No. 122777**

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 our report of even date on the accounts for the year ended 31st March, 2011 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 per 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 2011 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 have accumulated losses during the year. The company has 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 clause 4 (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, Bhadresh I. Shah
Chartered Accountants**

Date: 01/06/2011

Place: Godhra Camp At Ahmedabad

**S/d
(Proprietor)
M. No. 122777**

PARTH INDUSTRIES LIMITED
BALANCE SHEET AS AT 31/03/2011

PARTICULARS		SCHE DULE	AS AT AMOUNT (RS.)	AS AT 31/03/2011	AS AT 31/03/2010
I SOURCES OF FUNDS.					
(a)	SHAREHOLDERS' FUNDS	A	25911000		25911000
(b)	RESERVES & SURPLUS		0		0
	PROFIT & LOSS A/C			25911000	25911000
	LOAN FUNDS			0	0
(a)	SECURED LOAN			0	0
(b)	UNSECURED LOAN	B		1325000	1325000
	TOTAL			27236000	27236000
II APPLICATION OF FUNDS					
	FIXED ASSETS				
	GROSS BLOCK			0	0
	LESS: DEPRECIATION			0	0
	NET BLOCK			0	0
	INVESTMENT			0	0
	CURRENT ASSETS				
(a)	DEBTORS		0		0
(b)	LOANS AND ADVANCES	C	520000		520000
(c)	INVENTORIES		0		0
(d)	BANK'S BALANCE	D	10275		10340
(e)	CASH BALANCE	E	72324		4379
	TOTAL CURRENT ASSETS		602599		534719
	LESS:CURRENT LIABILITIES & ASSETS				
(a)	CREDITORS		0		0
(b)	PROVISIONS	F	13000		5000
	TOTAL CURRENT LIABILITIES		13000		5000
	NET CURRENT ASSETS			589599	529719
	MISC. EXPENDITURES	G		26646401	26706281
	NOTES FORMING PART OF THE ACCOUNTS	H			
	TOTAL			27236000	27236000

For, Parth Industries Limited

As per our Auditor's report of even date attached herewith.
For, Bhadresh I Shah
Chartered Accountants.

S/d
Director

S/d
Director

S/d
Bhadresh I Shah
(Proprietor)
M.No.122777

Date : 01/06/2011

Place: Ahmedabad
Date : 01/06/2011

PARTH INDUSTRIES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31/03/2011

PARTICULARS	SCHE DULE	AMOUNT Rs.	31/03/2011 AMOUNT Rs.	31/03/2010 AMOUNT Rs.
INCOME				
INCOME FROM OPERATION	I	476550		0 0
TOTAL INCOME			476550	0
EXPENDITURE				
TOTAL EXPENSES	J	416670	416670	29739
			0	0
			416670	29739
PROFIT BEFORE TAXATION			59880	-29739
PROVISION FOR TAXATION			0	0
PROFIT AFTER TAX(PAT)			59880	-29739
PROFIT/LOSS BROUGHT FORWARD			-2322760	-2293021
NET PROFIT CARRIED BALANCE			-2262880	-2322760
For, Parth Industries Limited		As per our Auditor's report of even date attached herewith.		
		For, Bhadresh I. Shah		
		Chartered Accountants.		
S/d	S/d	S/d		
Director	Director	Bhadresh I. Shah		
Place: Ahmedabad		(Proprietor		Date : 01/06/2011
Date : 01/06/2011		M.No.122777		

PARTH INDUSTRIES LIMITED, AHMEDABAD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	AMOUNT 2010-2011	AMOUNT 2009-2010
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE INTEREST, TAX AND EXTRAORDINARY ITEMS	1.10	-0.30
Adjustments for		
Depreciation	0.00	0.00
Share/Debenture Issue Expenses written off	0.00	0.00
Preliminary Expenses Written off	0.00	0.00
Excess provision for Taxation/Dividend written back	0.00	0.00
	1.10	-0.30
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
Adjustments for increase/decrease in :		
Trade and Other Receivables	0.00	0.00
Inventories	0.00	0.00
Trade & Other Payables	-1.10	-0.19
CASH GENERATED FROM OPERATIONS	0.00	-0.49
Interest Paid	0.00	0.00
Direct Taxes Paid (TDS deducted from various income)	0.00	0.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS	0.00	-0.49
EXTRAORDINARY ITEMS	0.00	0.00
NET CASH FROM OPERATING ACTIVITIES (A)	0.00	-0.49
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
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
Proceeds from Long Term Borrowings	0.00	0.00
Share/Debenture Issue Expenses/Preliminary Expenses	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 EQUIVALENTS (A+B+C)	0.00	-0.49
CASH AND CASH EQUIVALENTS AS AT 1.4.2010	0.15	0.64
CASH AND CASH EQUIVALENTS AS AT 1.4.2011	0.15	0.15
NET INCREASE/DECREASE IN CASH EQUIVALENTS	0.00	-0.49

NOTE : FIGURES IN BRACKETS SHOWS OUTFLOW

For and on behalf of the Board

S/d S/d
 Director Director

AUDITORS CERTIFICATE

We have examined the above Cash Flow Statement of PARTH INDUSTRIES LIMITED, AHMEDABAD for the year ended 31st March, 2011. 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 corresponding 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 Bhadresh I. Shah
 Chartered Accountants

S/d
 B.I. Shah
 Proprietor
 M. No. 1222777

PLACE : Godhra Camp at Ahmedabad
 DATED : 01/06/2011

Schedule: "H"

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.

(I) 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.1500/- (P.Y. Rs.1500/-) 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. Management of the Company has physically verified the Fixed Assets and Investments in the Form of Shares and no discrepancy were found in Books and physical existence of Assets and Investments.
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 realisable 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. As per information & Explanation given to us the shares for which allotment cum call money has not paid is under the process of forfeiture.
14. Share Application Money Account and Share Allotment are Subject to reconciliation.
15. As per the Information and explanation given to us the loans made in the nature of ICD are now within the prescribed Limit.
16. The Inter-Corporate Deposits though matured are not fully recovered.
17. The Company has not accounted for the Interest due on Loans Advances and Inter Corporate Deposits 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.
18. The T.D.S outstanding account on interest earned is yet to be reconciled.
19. No employee is getting any remuneration.
20. No quantitative details are possible in absence of Commercial Activities during the year.
21. No information relating to licensed Capacity or Production Capacity is available at this stage.
22. No Status Change is occurred during the year in the matter of GLFL Loan.

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

**For, Bhadresh I. shah
Chartered Accountants.**

For And On Behalf Of the Company

**S/d
Bhadresh I. Shah
(Proprietor)
M.No.122777**

**S/d
Sanjay Vyas
Director**

**S/d
Deepak Patel
Director**

**Date: 01/06/2011
Place: Ahmedabad**

PARTH INDUSTRIES LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET

PARTICULARS	As at 31/03/2011 Rs.	As at 31/03/2010 Rs.
SCHEDULE "A"		
SHARE CAPITAL		
AUTHORISED SHARE CAPITAL		
3500000 EQUITY SHARE CAPITAL OF Rs. 10 EACH	35000000	35000000
	35000000	35000000
ISSUED, SUBSCRIBED AND PAID UP CAPITAL :-		

3350000 EQUITY SHARE CAPITAL OF Rs. 10 EACH	33500000	33500000
LESS: CALLS IN ARREARS	7589000	7589000
	25911000	25911000
SCHEDULE "B"		
UNSECURED LOAN		
GUJARAT LEASE AND FINANCE LIMITED	285000	285000
NILOFOS CHEMICALS BOMBAY	1040000	1040000
TOTAL	1325000	1325000
SCHEDULE "C"		
LOANS & ADVANCES & OTHER ASSETS		
MITUL PATEL	120000	120000
SUSHRYTL VYAS	100000	100000
BUNA SUSHRUT VYAS	100000	100000
NIPA MITUL PATEL	100000	100000
NIPA R SHAH	100000	100000
TOTAL	520000	520000
SCHEDULE "D"		
BANK'S BALANCE		
BOI STADIUM BR.CD-A/C	10275	10340
TOTAL	10275	10340
SCHEDULE "E"		
CASH BALANCE		
CASH ACCOUNT	72324	4379
TOTAL Rs.	72324	4379
SCHEDULE "F"		
CURRENT LIABILITIES (PROVISIONS)		
AUDIT FEES PAYABLE	3000	1500
ACCOUNTS CHARGES PAYABLE	10000	1000
TOTAL	13000	2500

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

PARTICULARS	As at 31/03/2011 Rs.	As at 31/03/2010 Rs.
SCHEDULE "G"		
MISC. EXPENDITURES		
CAPITAL ASSETS LOSS & GAIN	18797922	18797922
PRELIMINARY EXPENSES	2344863	2344863
PROFIT & LOSS ACCOUNT	2262880	2322760
PUBLIC ISSUE EXPENSES	2241378	2241378
UNALLOCATED CAPITAL EXPENSES	684358	684358
SETTLEMENT AMOUNT	315000	315000
TOTAL Rs.	26646401	26706281
SCHEDULE "I"		
INCOME FROM OPERATION		
SALES ACCOUNT/INCOME ACCOUNT	476550	0
TOTAL	476550	0
SCHEDULE "J"		
EXPENDITURE		
ANNUAL MEETING EXPENSES	19225	0
BANK CHARGES EXP.	65	725
ROC FEES	1500	9000
ADVERTISEMENT EXPENSES	12880	10800
STOCK EXCHANGES FEES	50000	4214
AUDIT FEES	3000	1500
CONSULTANCY FEES	75000	2500
ACCOUNTS CHARGES	10000	1000
SALARY	180000	0
PRINTING CHARGES	65000	0
TOTAL	416670	29739
:35:		

PARTH INDUSTRIES LIMITED, AHMEDABAD
STATEMENT PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS :

Registration No.:	17868	State Code :	4
Balance Sheet Date:	31.3.2011		

II CAPITAL RAISED DURING THE YEAR:

Public Issue:	NIL	Bonus Issue:	NIL
Right Issue:	NIL	Private Placement:	0

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RS. THOUSANDS)

Total Liabilities:	27236	Total Assets:	27236
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SOURCES OF FUNDS

Paid up Capital	25911	Reserve & Surplus	0
Secured Loans	NIL	Unsecured Loans	1325

APPLICATION OF FUNDS

Net Fixed Assets:	0.00	Investments:	0
Net Current Assets:	521.65	Misc. Expenditure	26596.4
Accumulated Losses:	0		

IV PERFORMANCE OF COMPANY (AMOUNT IN RS. THOUSANDS)

Turnover (Other Income):	477	Total Expenditure:	367
Profit/(Loss) before Tax:	110	Profit/(Loss) after Tax:	110
(+for profit, -for loss)		(+for profit, -for loss)	
Earning per share in Rs.:	-0.01	Dividend Rate%	NIL

**V GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY
(AS PER MONETARY TERMS)**

0.00

Product Description	Stationery	Item Code No. (ITC Code)	NA
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PROXY FORM

Registered Folio No:

No of Shares held:

I/We _____ of _____ being Member / Members of Parth Industries Limited), hereby appoint Shri / Smt. _____ of _____ or failing him Shri / Smt. _____ of _____ as my/ our proxy to vote for me/ us and on my/ us behalf at Annual General Meeting of the Company to be held on, 29th Day of September, 2011 at 12.30 P.m.

Signed by the said _____ day of _____ 2011.

Signature: _____

**Affix
Rs. 1
Revenue
Stamp**

Applicable to the members holding shares in electronic form.

NOTE:

The proxy to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

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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 S/19, Vikram Chambers, Nr. Sales India, Ashram Road, Ahmedabad-380009 on 29th September, 2011 at 12.30 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.