ANNUAL REPORT 2013-2014

PARICHAY INVESTMENTS LIMITED

BOARD OF DIRECTOR

MAHENDRA GANATRA	- DIRECTOR
VIPUL TRIVEDI	- DIRECTOR
NILESHKUMAR KAVA	- DIRECTOR

AUDITOR

M/S. Y. D. & CO.
Chartered Accountants
LUDHIANA

SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED
E-2, ANSA INDUSTIRAL ESTATE,
SAKIVIHAR ROAD, SAKINAKA ANDHERI (E),
MUMBAI – 400072,
MAHARASHTRA, INDIA
Ph No: 22- 40430200 & Fax No: 22-2847 5207

REGISTERED OFFICE

45/B, Mona Shopping Centre,
N/r. Navrang Cinema, J P Road,
Andheri (West), Mumbai-400053,
Maharashtra, India

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N O T I C E

NOTICE is hereby given that the **ANNUAL GENERAL MEETING** of the Members of **PARICHAY INVESTMENTS LIMITED** will be held at the Registered Office of the Company at **45/B, MONA SHOPPING CENTER, N/R. NAVRANG CINEMA, JP ROAD, ANDHERI(WEST), MUMBAI-4500053** on **Saturday, 27th day of September, 2014 at 11.00.A.M** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.

2. To appoint a Director in place of Mr. Vipul Trivedi, who retires by rotation and being eligible offers himself for reappointment

3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:
   "**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the retiring auditors, M/s. Y. D & Co., Chartered Accountants (Firm Registration No. 018846N), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on remuneration to be fixed by the Board of Directors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**
   "**RESOLVED THAT** pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Mahendra Ganatra (DIN: 00272462), a Director of the Company, who was appointed as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2019."

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**
   "**RESOLVED THAT** pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Nileshkumar Kava (DIN: 01618499) a Director of the Company, who was appointed as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2019."

6. **To consider and if thought fit to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:**
   "RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For, PARICHAY INVESTMENTS LIMITED

PLACE: MUMBAI
DATE: 25.08.2014

(VIPUL TRIVEDI)
CHAIRMAN

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME SCHEDULED FOR HOLDING THE MEETING.

2. Members are requested to notify the Company of any change in their address (in full) with the postal area pin code number, quoting their folio numbers.

3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

4. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.

5. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote by electronic means, as an alternative to vote physically at the Annual General Meeting (AGM) and the business may be transacted through e-Voting Services provided by CENTRAL DEPOSITORY SERVICES LIMITED (CDSL).

   Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physical and e-voting, then votes cast through e-voting shall be only be taken into consideration and treated valid whereas votes cast physically at the meeting shall be treated as invalid.

6. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold share(s) in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.

7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business of the Notice is annexed hereto.

8. The Company's Register of Members and Transfer Books will remain closed from 20.09.2014 to 27.09.2014 (both days inclusive) for the purpose of Annual General Meeting and Cut-off date for the purpose of E-voting is August 29, 2014. The voting period for the electronic voting will be started from 9.00 AM. On September 22, 2014 to 6.00 P.M. September 24, 2014 after this period the event will be no longer available for casting votes by "E-Voting "mechanism.

9. BIGSHARE SERVICES PRIVATE LIMITED at E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka Andheri (East) Mimbai-400072 are Registrars and Share Transfer Agents for Company's shares in Demat and Physical Form. Members holding shares in physical form are requested to advise any change of address mandates immediately to the Company / Registrar and Transfer Agent.

10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agent.

12. Additional information as required in terms of paragraph 3 of the Clause 49 of the Listing Agreement on Director seeking re-appointment at the ensuing Annual General Meeting is as under:

    Mr. Vipul Trivedi is Director of the Company. He has rich experience in the field of HR and Business Administration. He has been associated with the Company w. e. f. 13.12.2010. He is Member of the Audit Committee and Share Transfer and Grievances Committee of the Company. Mr. Vipul Trivedi retires by rotation and being eligible offers himself for re-appointment.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of section 108 of the Companies Act, 2013, read with Companies (Management & Administration) Rules, 2014 the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set out in the Notice of Annual General Meeting. The Company has engaged the services of CENTRAL DEPOSITORY SERVICES LIMITED (CDSL) to provide e-voting facility. The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

(i) Log on to the e-voting website www.evotingindia.com

(ii) Click on "Shareholders" tab.

(iii) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter **the number of shares held by you as on the cut off date** in the **Dividend Bank details field**.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant **PARICHAY INVESTMENTS LIMITED** on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

(B) The voting period begins on 22.09.2014, 09:00 A.M and ends on 24.09.2014, 6:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 29.08.2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

The Company has appointed CS SHUBHAM AGARWAL, Company Secretary (in whole-time Practice) as the Scrutinizer for purpose of E voting to count the votes casted in favor or against the resolution proposed for all the items of the Notice as mentioned in the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

CIN: L51900MH1985PLC036665

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Explanatory Statement sets out all the material facts relating to the Special Business mentioned under are accompanying this notice:

Item No.4 & 5

MR. MAHENDRA GANATRA and MR. NILESHKUMAR KAVA are an Independent Directors on the Board of the Company. MR. MAHENDRA GANATRA and MR. NILESHKUMAR KAVA were appointed as a Director liable to retire by rotation. In terms of section 149 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the Act), which are made applicable from April 1, 2014.

MR. MAHENDRA GANATRA and MR. NILESHKUMAR KAVA being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years. In the opinion of the Board, MR. MAHENDRA GANATRA and MR. NILESHKUMAR KAVA fulfill the conditions specified in the Act and rules made there under for his appointment as an Independent Director of the Company.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than MR. MAHENDRA GANATRA and MR. NILESHKUMAR KAVA is interested or concerned in the resolution.

Item No.6

The Articles of Association ("AOA") of the Company as presently in force was amended from time to time since incorporation of the Company. With the coming into force of the Companies Act, 2013 ("the Act") several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new AOA to be substituted in place of the existing AOA are based on Table 'F' (Articles of Association meant for a Company limited by shares) of the Act.

The Board recommends the resolution for the approval of shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, in the Special Resolution.

By Order of the Board
For, PARICHAY INVESTMENTS LIMITED

PLACE: MUMBAI
DATE: 25.08.2014

(VIPUL TRIVEDI)
CHAIRMAN

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on 31st March 2014.

OPERATIONS REVIEW:
During the year under review due to sluggish market condition and financial crisis company faces huge set back. So company not in position to generate any revenue from the operation but due to some fixed cost company posted Net Loss of Rs.66699/-.

The management has taken measures as part of its continuous improvements to strengthen operations and viability.

DIVIDEND:
Your Directors have not declared any dividend during the year under review due to loss incurred.

FIXED DEPOSIT:
The Company has not accepted any deposit from the public pursuant to the provisions of Section 58A of the Companies Act, 1956.

BOARD OF DIRECTORS:
Mr. Vipul Trivedi, Director of the Company is retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

Mr. Mahendra Ganatra (DIN: 00272462) and Mr. Nileshkumar Kava (DIN: 01618499) Director of the Company, who was appointed as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2019.

AUDITORS AND AUDITORS' REPORT:
M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Statutory Auditors of the Company and hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

MANAGEMENT DISCUSSION AND ANALYSIS:
Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement forming part of this report is annexed herewith. The Audit Committee of the Company has regularly reviewed internal Control System of the company.

SECRETARIAL COMPLIANCE CERTIFICATE:
In accordance with the Section 383A of the Companies Act, 1956 and Companies (Appointment and Qualifications of Secretary) Amendment Rules, 2009, the Company has obtained a certificate from a secretary in whole-time practice confirming that the Company has complied with the provisions of the Companies Act, 1956 and a copy of such certificate is annexed to this report.

CORPORATE GOVERNANCE REPORT:
Your Company has complied with the requirements of Clause 49 of the Listing Agreement on Corporate Governance. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Report on Corporate Governance along with the Auditors' Certificate on its compliance is annexed separately to this Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:
The details of conservation of energy, technology absorption etc. as required to be given under Section 217(1)(e) of the Companies Act 1956, are not applicable to our Company, as our Company has not carried out any manufacturing activities.

The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

PARTICULARS OF EMPLOYEES:

The statement showing particulars of employees under section 217(2A) of the Companies Act, 1956, read with the companies (Particulars of Employees) Rules, 1975, as amended, is not required to be given as there were no employees coming within the purview of this section.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors of your Company confirm that:

i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent 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 of the profit or loss of the Company for that period;

iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv) Directors have prepared the accounts on a "going concern basis".

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

For and on Behalf of the Board
For, PARICHAY INVESTMENTS LIMITED

PLACE: MUMBAI
DATE: 25.08.2014

(VIPUL TRIVEDI)
CHAIRMAN

Annexure to Director's Report

MANAGEMENT DISCUSSION ANALYSIS REPORT

Outlook:

The company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian companies and hope to improve its financial situation.

Internal Controls Systems and their adequacy:

The company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The internal control system is supported by the internal audit process. The Internal Auditor reviews and ensures that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit reports and the adequacy and effectiveness of internal controls.

Human Resources

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people The Company puts emphasis on attracting and retaining the right talent. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

Cautionary Statement:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

COMPLIANCE CERTIFICATE

Corporate Identity No.: L65990MH1982PLC028806

The Members,
PARICHAY INVESTMENTS LIMITED
Mumbai

I have examined the registers, records, books and papers of **PARICHAY INVESTMENTS LIMITED** as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial ended 31st March, 2014**.** In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company and its officers I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made there under and all entries therein have been recorded.

2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities under the Act and the rules made there under.

3. The company being public limited company comments is not required.

4. The Board of Directors met 5 (Five) times on **25.05.2013, 08.08.2013, 31.08.2013, 01.11.2013 and 12.02.2014** during the financial year.

5. The company has closed its Register of members and share transfer books from 23.09.2013 to 30.09.2013 (both days inclusive) and necessary compliance of Section 154 of the Companies Act has been made.

6. The Annual General Meeting for the financial year ended on 31.03.2013 was held on 30.09.2013 after giving due notice to the members of the company and the resolutions passed thereat were recorded in Minutes Book maintained for the purpose.

7. No extra ordinary general meeting was held during the financial year.

8. As confirmed by the management that the company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.

9. As confirmed by the management that the Company has not entered into contracts specified under Section 297 of the Act during the financial year.

10. As confirmed by the management that the company has made necessary entry in the register maintained under section 301 of the Act.

11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the board of directors, members or central government.

12. The company has not issued duplicate share certificates during the financial year.

13. The company:

    (i) There was no allotment of shares during the year. The Company has delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act.

    (ii) has not deposited any amount in a separate bank account as no dividend was declared during the financial year.

(iii) was not required to post warrants to any member of the company as no dividend was declare during the financial year.

(iv) has no amount outstanding in unpaid dividend account, application money due for refund, matured deposit, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.

(v) has complied with the requirements of section 217 of the Act.

14. The board of directors of the company is duly constituted and there was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.

15. The company has not appointed any Managing Director/ Whole-time Director/ Manager during the financial year.

16. The company has not appointed any sole selling agents during the financial year.

17. As informed by the management of the Company that the Company has obtained all necessary approvals, wherever necessary, of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed and as and when required under the provisions of the Act.

18. The directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.

19. The company has not issued any shares, debentures or other securities during the financial year.

20. The company has not bought back any shares during the financial year.

21. The company has not issued any preference shares or debentures so question of redemption of preference shares or debentures does not arise.

22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.

23. The Company has neither raised nor accepted any deposits from Public during the financial year.

24. The amount borrowed by the Company from Directors, members, public, financial institution, banks and others during the financial year ended 31st March, 2014 are within the borrowing limits of the Company as laid down in Section of 293 (1) (d) of the Act.

25. As confirmed by the management that the Company has made loans or advances or given guarantees or provided securities to other bodies corporate and consequently entries have been made in the register kept for the purpose.

26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.

27. The company has not altered the provisions of the memorandum with respect to change of object of the company during the year under scrutiny.

28. The company has not altered the provisions of the memorandum with respect to change of name of the company during the year under scrutiny.

29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.

30. The company has not altered its Articles of Association of the company during the financial year.

31. As informed by the management of the Company that there was no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishments was imposed on the company during the financial year, for offences under the act.

32. The company has not received any money as security from its employees during the financial year.

33. The company has not deducted any contribution towards provident fund pursuant to section 418 of the companies act, 1956 during the financial year.

PLACE: BHILWARA
DATE: 25.08.2014

[SHUBHAM AGARAWAL]
Company Secretaries
C. P. NO.: 10640

ANNEXURE: "A" : SECRETARIAL COMPLIANCE CERTIFICATE

The Company has been maintaining the statutory records such as:

Sr. No.	Under Section	Name of the Register
1	143	Register of Charges
2	150	Register of Members
3	193	Minutes Book of Annual General Meeting
4	193	Minutes Book of Board Meeting
5	209	Books of Accounts
6	303	Register of Directors, Managing Director, Manager & Secretary
7	307	Register of Directors Shareholdings

ANNEXURE: "B" : SECRETARIAL COMPLIANCE CERTIFICATE

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, 2014.

E Form	Particular	Section	SRN & Date	Whether Filed in prescribed time Yes/No	If delay whether additional fee paid Yes/No
66	Compliance Certificate 31.03.2013	383A	Q29435716 & 05.03.2014	No	Yes

PLACE: BHILWARA
DATE: 25.08.2014

[SHUBHAM AGARAWAL]
Company Secretaries
C. P. NO.: 10640

Annexure to Director's Report

REPORT ON CORPORATE GOVERNANCE

1. CORPORATE GOVERNANCE PHILOSOPHY

The Company firmly believes in effective Corporate Governance practices and follows all the applicable laws in true and letter sprit. Corporate Governance is an ethically driven process that constitutes the strong foundation on which successful commercial enterprises are built and enhance the organization wealth generating capacity. The Company also believes in fair, transparent and ethical governance practices. The imperative for Corporate Governance lies not merely in drafting a code of Corporate Governance, but in practicing it to achieve desired results.

2. BOARD OF DIRECTORS

The Board of Directors is having non-executive and independent directors. The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors do not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

Numbers of Board Meetings held and the dates on which such meetings were held:

During the financial year Board met 5 (Five) times on 25.05.2013, 08.08.2013, 31.08.2013, 01.11.2013 and 12.02.2014. The maximum gap between two meetings was not more than 4 months.

Attendance record of Directors attending the Board meetings and Annual General Meetings

Name of the Director	No. of Board Meetings		Last AGM attendance
	Held	Attended	
VIPUL TRIVEDI	5	5	Yes
MAHENDRA GANATRA	5	5	Yes
NILESHKUMAR KAVA	5	5	Yes
None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he is a Director.			

3. AUDIT COMMITTEE

The Audit Committee of the Company presently comprises of three Directors being Mr. Mahendra Ganatra, Mr. Vipul Trivedi and Mr. Nileshkumar Kava.

Presently Mr. Mahendra Ganatra is Chairman of the Committee.

The role, terms of reference, authority and powers of the audit committee are in conformity with the requirement of Companies Act, 1956, and Listing Agreement.

Role/ Functions of the Committee:

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

Powers of the Committee:

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

Attendance at the Audit Committee Meetings

During the year the Audit Committee met 4 times on 25.05.2013, 08.08.2013, 01.11.2013 and 12.02.2014 attendance of the members as under:

Name	No. of Meeting attended	
	Held	Attended
VIPUL TRIVEDI	4	4
MAHENDRA GANATRA	4	4
NILESHKUMAR KAVA	4	4

4. REMUNERATION COMMITTEE

As neither remuneration nor sitting fee paid to the director as no remuneration Committee has been set up.

5. SHAREHOLDERS TRANSFER AND GRIEVANCES COMMITTEE

This committee presently consists of three directors namely, Mr. Mahendra Ganatra, Mr. Vipul Trivedi and Mr. Nileshkumar Kava.

Mr. Vipul Trivedi is Chairman of the Committee. The committee was constituted to redress shareholders'/ investors' complaints etc. relating to delay in transfer of shares, non-receipt of annual accounts, delay in balance sheet, split-up share certificate, issue duplicate certificate, transmission of shares, dematerialization of shares etc. relating to the shares issued by the Company. Mr. Vipul Trivedi Director of the Company has been authorized by the Board to approve such transfers within the time stipulated under the Listing Agreement. Further the complaints of the above nature are promptly attended by the Compliance Officer.

Mr. Vipul Trivedi has been appointed as the Compliance Officer of the Company by the Board of Directors.

There is no pending, unsolved complaint of Shareholders of the Company and no pending Share Transfer.

6. GENERAL BODY MEETINGS

Location and time for last 3 years Annual General Meetings

Financial Year	Location	Date	Time (A.M./P.M.)
2012-13	45/B, Mona Shopping Centre, Nr. Navrang Cinema, JP Road, Andheri (West), Mumbai-400053	30.09.2013	02.00 P.M.
2011-12	45/B, Mona Shopping Centre, Nr. Navrang Cinema, JP Road, Andheri (West), Mumbai-400053	31.08.2012	12.00 P.M.
2010-11	9/15, Dr. M. B. Velkar Street, Kolbhat Lane, Room No. 34, 1st Floor, Kalbhadevi Road, Mumbai-400002.	30.06.2011	11.30 A.M.
There was no Special Resolution passed in the last three Annual General Meeting. No Extra Ordinary General Meeting Held during the year. No special resolution was required to be carried out through postal ballot during year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.			

7. DISCLOSURES

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

8. CEO / CFO Certification under clause 41 and clause 49 of the Listing Agreement with Stock Exchanges have been submitted to the Board by the CEO and CFO.

9. MEANS OF COMMUNICATION

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

10. GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April to 31st March
Date and time of Annual General Meeting	Saturday, 27th September, 2014 at 11:00 A.M.
Venue of Annual General Meeting	45/B, Mona Shopping Centre, Near Navarang Cinema, J. P. Road, Andheri (West), Mumbai 400053
Dates of Book Closure	20.09.2014 to 27.09.2014
Listing on Stock Exchange	BSE Limited, Mumbai
Stock Code and Scrip ID	505525 (BSE) and PARICIN (BSE)
Demat ISIN No.	INE701F01014
Financial for Reporting 2014-2015 (tentative schedule)	
Quarterly Financial Results	Date of Board Meeting
First Quarter Results	Before 15.08.2014
Second Quarter Results	Before 15.11.2014
Third Quarter Results	Before 15.02.2015
Fourth Quarter Results	Before 15.05.2015

11. CATEGORIES OF SHAREOWNERS AS ON 31.03.2014

Category	No. of Shares Held	Voting Strength (%)
Promoters	Nil	Nil
Resident Individuals:		
Individuals holding capital upto Rs. 1 Lakh	487214	40.60
Individuals holding capital more than Rs. 1 Lakh	325443	27.12
Financial Intuitions/ Banks	Nil	Nil
Bodies Corporate	312141	26.01
NRIs/ OCBs	2070	0.17
Directors Relatives	Nil	Nil
Others (Clearing Members)	73132	6.09
Total	**1200000**	**100.00**

12. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2014

Share Balance	Holders	% of Total	Total Shares	% of Total
0001- 500	578	69.06	107088	8.92
501- 1000	92	10.99	74188	6.18
1001- 2000	69	8.24	105830	8.82
2001- 3000	31	3.70	81462	6.79
3001- 4000	11	1.31	39270	3.27
4001- 5000	13	1.55	61540	5.13
5001-10000	22	2.63	150933	12.58
10001 and above	21	2.51	579689	48.31
Total	**837**	**100.00**	**1200000**	**100.00**

13. STOCK MARKET DATA

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Month	Highest (Rs)	Lowest (Rs)
Apr-13	30.30	23.70
May-13	39.30	23.05
Jun-13	28.40	19.70
Jul-13	26.50	18.35
Aug-13	21.90	17.10
Sep-13	23.80	15.40
Oct-13	27.90	15.60
Nov-13	23.95	16.10
Dec-13	20.80	15.85
Jan-14	20.50	13.25
Feb-14	18.01	12.98
Mar-14	20.20	14.15

14. REGISTRAR AND SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED having its Registered Office at E2-3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri East, Mumbai-400072 is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

15. SHARE TRANSFER SYSTEM:

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

16. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice. As on 31st March 2014, 1200000 (i.e 100%) Equity Shares of the Company was held in dematerialized form.

17. ADDRESS FOR CORRESPONDENCE:

45/B, Mona Shopping Centre, N/R. Navrang Cinema, J P Road, Andheri (West), Mumbai-400053.

Investors Correspondence/ Complaints to be address to:

VIPUL TRIVEDI Director and Compliance Officer
E-mail: parichayinvest@yahoo.com

18. DECLARATION:

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To
The Members of **PARICHAY INVESTMENTS LIMITED**
Mumbai

This is to confirm that the Board has laid down a Code of Conduct for all Board members and Senior Management of the Company.

The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2014 as envisaged in Clause 49 of the Listing agreement with Stock Exchanges.

For and on Behalf of the Board
For, PARICHAY INVESTMENTS LIMITED

PLACE: MUMBAI
DATE: 25.08.2014

(VIPUL TRIVEDI)
CHAIRMAN

CIN: L51900MH1985PLC036665

CERTIFICATION ON CORPORATE GOVERNANCE

To the members of PARICHAY INVESTMENTS LIMITED:

We have examined the compliance of conditions of Corporate Governance by **PARICHAY INVESTMENTS LIMITED** for the year ended 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of condition 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 conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation 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 have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliances 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, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N

PLACE: LUDHIANA
DATE: 25.08.2014

CA RAKESH PURI
PARTNER
M. No.: 092728

Independent Auditors' Report To The Members of PARICHAY INVESTMENTS LIMITED

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
ii) in the case of the statement of profit and loss, of the loss for the year ended on that date;
iii) In the case of cash flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003, as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

   a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c. the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account .

d. d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N

PLACE: LUDHIANA
DATE: 26.05.2014

CA RAKESH PURI
PARTNER
M. No.: 092728

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of PARICHAY INVESTMENT LIMITED on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has no fixed assets. Hence clause (i) (a), (b) & (c) are not applicable to the company.

2. Company does not have inventories during the year hence other sub clause not applicable

3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

   (e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.

4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

   b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.

6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.

7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.

8. The central government has not prescribed maintenance of cost record under section 209(1) (d) of the Companies' Act 1956 in respect of products of the company.

9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

   (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

10. The accumulated losses at the end of the financial year are not more than 50% of its net worth and it has incurred cash losses of Rs 66699/- during the financial year under report and it has also incurred cash losses in the immediately preceding financial year.

11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.

14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.

15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.

16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.

17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.

18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.

19. The Company has no outstanding debentures during the period under audit.

20. The Company has not raised any money by public issue during the year.

21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N

PLACE: LUDHIANA
DATE: 26.05.2014

CA RAKESH PURI
PARTNER
M. No.: 092728

CIN: L51900MH1985PLC036665

BALANCE SHEET AS AT 31ST MARCH 2014

(Amount in Rupees)

Particulars	Notes	March 31, 2014	March 31, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fundss			
(a) Share Capital	2	12000000	12000000
(b) Reserves and Surplus	3	1214565	1281264
(2) Share Application money pending allotment		00	00
(3) Non-Current Liabilities		00	00
(4) Current Liabilities			
(a) Short-Term Borrowings	4	11860	00
(b) Trade Payables	5	35796	56796
(c) Other Current Liabilities		00	00
(d) Short-Term Provisions	6	224769	224769
Total Equity & Liabilities		**13486990**	**13562829**
II.ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets		00	00
(b) Non-current investments	7	5000	5000
(c) Deferred tax assets (net)		00	00
(d) Long term loans and advances	8	1547793	1547793
(2) Current Assets			
(a) Current investments	9	10991200	11071200
(b) Cash and cash equivalents	10	157362	153201
(c) Short-term loans and advances	11	785635	785635
Total Assets		**13486990**	**13562829**

Notes to Accounts **1 to 23**

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For Y. D. & Co.
CHARTERED ACCOUNTANTS
Firm Reg. No. 018846 N

FOR AND ON BEHALF OF THE BOARD

(CA RAKESH PURI)
PARTNER
Membership No. 092728
Place: Ludhiana
Date: 26.05.2014

MAHENDRA GANATRA
(DIRECTOR)

Place: Mumbai
Date: 26.05.2014

VIPUL TRIVEDI
(DIRECTOR)

CIN: L51900MH1985PLC036665

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2014

(Amount in Rupees)

Sr. No	Particulars	Notes	2013-14	2012-13
I	Revenue from operations		00	00
II	Other Income		00	00
III	***III. Total Revenue (I +II)***		**00**	00
IV	***Expenses:***			
	Employee Benefit Expense	12	00	30000
	Financial Costs	13	215	320
	Other Expenses	14	66484	99926
	Total Expenses (IV)		**66699**	**130246**
V	Profit before exceptional and extraordinary items and tax	(III - IV)	**(66699)**	**(130246)**
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax		**(66699)**	**(130246)**
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		**(66699)**	**(130246)**
X	***Tax expense:***		00	00
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	**(66699)**	**(130246)**
XII	Profit/(Loss) from discontinuing operations		00	00
XIII	Tax expense of earlier period		00	00
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	**00**	**00**
XV	Profit/(Loss) for the period (XI + XIV)		**(66699)**	**(130246)**
XVI	Earning per equity share:			
	(1) Basic		(0.06)	(0.11)
	(2) Diluted		(0.06)	(0.11)

Notes to Accounts **1 to 23**

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

For Y. D. & Co.
CHARTERED ACCOUNTANTS
Firm Reg. No. 018846 N

FOR AND ON BEHALF OF THE BOARD

(CA RAKESH PURI)
PARTNER
Membership No. 092728
Place: Ludhiana
Date: 26.05.2014

MAHENDRA GANATRA
(DIRECTOR)

Place: Mumbai
Date: 26.05.2014

VIPUL TRIVEDI
(DIRECTOR)

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

(Amount in Rupees)

		2013-14	2012-13
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) before Tax and Extra Ordinary Items	(66699)	(130246)
	Adjustments For Depreciation	00	00
	Less-Income/Expenses treated separately Interest Income	00	00
	Operating Profit before Working Capital Changes	**(66699)**	**(130246)**
	Changes in Working Capital		
	Change in current liability	(21000)	(263356)
	Changes in Loans, Advances Tax/TDS	00	11439953
	Net Changes in working capital	**(21000)**	**11176597**
	Less-Tax paid	00	00
	Net cash from Operating Activities	**(87699)**	**11046351**
B	**CASH FLOWS FROM INVESTING ACTIVITIES :**		
	Decrease / Increase in investments	80000	(11071200)
	Net cash flow from Investing Activities	**80000**	**(11071200)**
C	**Cash Flow From Financing Activities**		
	Taken/Repayment of borrowings	00	00
	Net Cash Received From Financing Activities	**00**	**00**
	Net Increase/(Decrease) in Cash & Cash Equivalent	(7699)	(24849)
	Opening cash & cash equivalent	153201	178050
	Closing cash & cash equivalent	145502	153201

Notes :

1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash flow Statements" Issued by the ICAI.
2. Previous Year's figures have been reclassified to conform with current year's presentation, where applicable

This is the Cash Flow Statement referred to in our report of even date.

For Y. D. & Co.
CHARTERED ACCOUNTANTS
Firm Reg. No. 018846 N

FOR AND ON BEHALF OF THE BOARD

(CA RAKESH PURI)
PARTNER
Membership No. 092728
Place: Ludhiana
Date: 26.05.2014

MAHENDRA GANATRA
(DIRECTOR)

Place: Mumbai
Date: 26.05.2014

VIPUL TRIVEDI
(DIRECTOR)

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

(1) The Accounts are prepared on an accrual basis except otherwise stated and under the historical cost conventions, and are in line with the relevant laws as well as the guidelines prescribed by the Department of Company affairs and the Institute of Chartered Accountants of India.

(a) SYSTEM OF ACCOUNTING: The Company has adopted the accrual basis of accounting in the Preparation of the books of accounts.

(b) REVENUE RECOGNITION: All income is accounted for on accrual basis.

(c) EXPENSES: It is Company's policy to account of expenses on accrual basis.

(d) TAXATION: Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961. There is no timing difference. Hence, Deferred tax liability/assets have not arisen during the year

(e) INVESTMENTS: Long Term Investments are stated at Cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management.

(f) RETIREMENT BENEFITS: Provision of Gratuity is not applicable to the company.

(g) Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share"

Particulars	31.03.2014	31.03.2013
Numerator Profit / (Loss) after Tax Rs	(66699)	(130246)
Denominator Weighted average number of No Equity shares	1200000	1200000
EPS (Basic & Diluted) Numerator/Denominator	(0.06)	(0.11)

(h)

Payment to Auditor's	2013-14 (Rs.)	2012-13 (Rs.)
For Audit	10,000/-	10,000/-

Note : 2 Share Capital **Rs.** **Rs.**

Sr. No	Particulars	Current Year	Previous Year
1	**AUTHORIZED CAPITAL**		
	1300000 Equity shares of Rs. 10/- each	13000000	13000000
	200000 Unclassified Shares of Rs. 10/- each	2000000	2000000
		15000000	**15000000**
2	**ISSUED , SUBSCRIBED & PAID UP CAPITAL**		
	To the Subscribers of the Memorandum		
	Paid up Share capital by allotment		
	1200000 Equity Shares of Rs 10 each	12000000	12000000
	Total in	**12000000**	**12000000**

Note : 3 Reserve & Surplus

1	Surplus (Profit & Loss Account)	1214565	1281264
	Balance brought forward from previous year	1281264	1411510
	Less: Tax on Regular Assessment Paid		
	Add: Profit for the period	(66699)	(130246)
	Total in	**1214565**	**1281264**

Note:4 Short Term Borrowings (Unsecured)

Sr. No	Particulars	Rs. Current Year	Rs. Previous Year
	Others	11860	0
	Total in	**11860**	**0**

Note : 5 Trades Payable

	Sundry Creditors for Services/ Expenses	35796	56796
	Total in	**35796**	**56796**

Note : 6 Short Term Provisions

1	Pro. For Income Tax the 2003-2004	97953	97953
2	Pro. For the Income Tax 2005-2006	41159	41159
3	Pro. For the Income Tax 2006-2007	80335	80335
4	Pro. For the Income Tax 2010-2011	5322	5322
	Total in	**224769**	**224769**

Note : 7 Non Current Investment

1	Investment in Other Instrument (At Cost) National Savings Certificates	5000	5000
	Total in	**5000**	**5000**

Note:8 Long Term Loans and Advances

1	Other Loans & Advances	1547793	1547793
	Total in	**1547793**	**1547793**

Note : 9 Current Investment

1	Investment in Equity Shares (At Cost) Turbo	10991200	11071200
	Total in	**10991200**	**11071200**

Note : 10 Cash & Cash Equivalent

1	**Cash-in-Hand**		
	Cash Balance	6075	1729
	Sub Total (A)	**6075**	**1729**
2	**Bank Balance**		
	Bank Of India	5513	5698
	Bank	145774	145774
	Sub Total (B)	151287	151472
	Total [A + B]	**157362**	**153201**

Note : 11 Short Terms Loans and Advances

1	Others Advance Recoverable in cash or in kind or for value to be considered good	00	00
	Advance to Suppliers	00	00
	Advance Income Tax/Refund Due	785635	785635
	Total in `	**785635**	**785635**

Note : 12 Employment Benefit Expenses

Sr. No	Particulars	Rs. Current Year	Rs. Previous Year
1	Salaries, Bonus, PF & ESIC	00	30000
	Total in	**00**	**30000**

Note :13 Financial Cost

1	Interest	00	00
2	Bank Charges	215	320
	Total in	**215**	**320**

Note : 14 Other Expenses

1	Annual Custody Fees	13482	13482
2	Auditors Remuneration :	10000	10000
3	Filing Expenses	00	4000
4	Legal & Professional	21998	43790
5	Listing fees	16854	17154
6	Printing & Stationery	1850	4500
7	Conveyance Exp	2300	7000
	Total in	**66484**	**99926**

Note: 15 Expenditure in foreign currency: Nil

Note: 16 Incomes in Foreign Currency: Nil

Note: 17 we are unable to comment for bank accounts of the company, as the company did not produce any bank statements for our verification. The management of the company has however certified that the company has not transected with any of such banks during the year under audit, as such opening balance in these accounts have carried forward as closing balance for the year.

Note: 18 Balance of Sundry Debtors, Creditors, Loans & Advances given and accepted as agreed by the management, is subject to confirmation.

Note: 19 Cash on hand is as certified by the Management of the Company.

Note: 20 we have verified the vouchers and documentary evidences wherever made available. Where no documentary evidences were available, we relied on the authentication, explanation, information given by the management.

Note: 21 Figures have been rounded off in the nearest rupee.

Note: 22 previous year's figures have been regrouped or rearranged, wherever necessary to make them comparable with the current year.

Note: 23 No Related Party Transaction During the Year:

For Y. D. & Co.
CHARTERED ACCOUNTANTS
Firm Reg. No. 018846 N

FOR AND ON BEHALF OF THE BOARD

(CA RAKESH PURI)
PARTNER
Membership No. 092728
Place: Ludhiana
Date: 26.05.2014

MAHENDRA GANATRA **VIPUL TRIVEDI**
(DIRECTOR) **(DIRECTOR)**

Place: Mumbai
Date: 26.05.2014

ATTENDANCE SLIP

PARICHAY INVESTMENTS LIMITED

CIN: L65990MH1982PLC028806

Reg. Office: 45/B, MONA SHOPPING CENTER, N/r. NAVRANG CINEMA, JP ROAD, ANDHERI(WEST), MUMBAI –400053

ANNUAL GENERAL MEETING On 27.09.2014 at 11.00.A.M at registered office of the company

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the Annual General Meeting of the Company

_____

Signature of Member/s/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

✂----------Cut Here----------

PROXY FORM

Form No MGT-11

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

CIN	L65990MH1982PLC028806
Name of Company	PARICHAY INVESTMENTS LIMITED
Reg. Office Address	45/B, MONA SHOPPING CENTER, N/r. NAVRANG CINEMA, JP ROAD, ANDHERI(WEST), MUMBAI
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **PARICHAY INVESTMENTS LIMITED** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the Annual General Meeting of the Company to be held on 27.09.2014 at 11.00.A.M at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
01	Adaption of Financial Statement for the year ended 31.03.2014		
02	Re Appointment of Mr. VIPUL TRIVEDI who retires by rotation		
03	Appointment of Auditor and Fix their remuneration		
04	Appointment of Mr. MAHENDRA GANATRA as Independent Director		
05	Appointment of Mr. NILESHKUMAR KAVA as Independent Director		
06	Adoption of New Set of Article of Association (AOA)		

Signed on this …….day of ……2014.

Affix Revenue Stamp

Signature of shareholder ……/ Signature of Proxy …….

NOTE: The Proxy need NOT be a Member. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

BOOK-POST

To,

If undelivered, please return to:

PARICHAY INVESTMENTS LIMITED
ROA: 45/B, MONA SHOPPING CENTER, N/r. NAVRANG CINEMA, JP ROAD, ANDHERI(WEST), MUMBAI– 400053.
E Mail: parichayinvest@yahoo.com.